

# **RURAL MUNICIPALITY OF LAIRD**

**Auditor's Report**

**Consolidated Financial Statements**

**December 31, 2025**

## MANAGEMENT'S RESPONSIBILITY

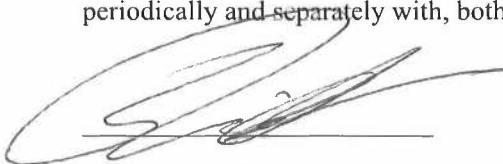
To the Ratepayers of  
**Rural Municipality of Laird :**

Management is responsible for the preparation and presentation of the accompanying summarized consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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.

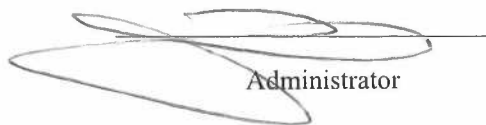
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

Jensen Stromberg Chartered Professional Accountants, 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.



Reeve



Administrator

## INDEPENDENT AUDITOR'S REPORT

To the **Reeve** and Council of the **Rural Municipality of Laird**

*Report on the Consolidated Financial Statements*

*Opinion*

We have audited the consolidated financial statements of the **Rural Municipality of Laird**, which comprise the consolidated statement of financial position as at **December 31, 2025** and the consolidated statements of operations, changes in net financial assets, cash flows, and remeasurement gains and losses 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 Rural Municipality as at **December 31, 2025** and its financial performance and 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 Rural 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 Those Charged with Governance for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these 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 Rural Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the use of the going concern basis of accounting unless management either intends to liquidate the Rural Municipality or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality's financial reporting process.

*Auditor's Responsibility 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 Rural 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 Rural 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 Rural 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.

Saskatoon, Saskatchewan  
May 14, 2026

  
Chartered Professional Accountants

# RURAL MUNICIPALITY OF LAIRD

Statement 1

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

**December 31, 2025**  
with comparative figures for 2024

	<u>2025</u>	<u>2024</u>
<b><u>ASSETS</u></b>		
Financial Assets:		
Cash and Cash Equivalents (Note 2)	\$ 1,747,919	1,566,498
Investments (Note 3)	501,978	700,914
Taxes Receivable - Municipal (Note 4)	94,283	111,432
Other Accounts Receivable (Note 5)	160,774	231,041
Assets Held for Sale	-	-
Long-Term Receivable (Note 6)	54,092	45,253
Debt Charges Recoverable	<u>-</u>	<u>-</u>
Total Financial Assets	2,559,046	2,655,138
<b><u>LIABILITIES</u></b>		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	125,680	89,457
Accrued Liabilities Payable	12,268	8,046
Deposits	53,000	13,000
Deferred Revenue	-	-
Asset Retirement Obligation (Note 8)	4,227	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	2,429,969	2,989,997
Lease Obligations	<u>-</u>	<u>-</u>
Total Liabilities	<u>2,625,144</u>	<u>3,100,500</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	(66,098)	(445,362)
Non-Financial Assets:		
Tangible Capital Assets (Schedule 6, 7)	5,285,515	5,420,772
Intangible Capital Assets (Schedule 8, 9)	-	-
Prepaid and Deferred Charges	4,181	4,478
Stock and Supplies	<u>1,700,386</u>	<u>1,709,915</u>
Total Non-Financial Assets	<u>6,990,082</u>	<u>7,135,165</u>
Accumulated Surplus (Deficit)	<u>\$ 6,923,984</u>	<u>6,689,803</u>
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	6,923,984	6,689,803
Accumulated remeasurement gains (losses) (Schedule 5)	-	-
Contingent Liabilities (Note 10)		

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

# RURAL MUNICIPALITY OF LAIRD

Statement 2

## CONSOLIDATED STATEMENT OF OPERATIONS

Year ended December 31, 2025  
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
Revenues:			
Tax Revenue (Schedule 1)	\$ 1,960,130	1,974,764	1,957,865
Other Unconditional Revenue (Schedule 1)	370,450	394,217	370,451
Fees and Charges (Schedule 4, 5)	198,570	279,703	184,063
Conditional Grants (Schedule 4, 5)	16,100	16,378	16,103
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	9,398	28,938
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	67,000	56,206	79,484
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	23,220	13,312	22,144
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	<u>128,360</u>	<u>125,309</u>	<u>128,365</u>
Total Revenues	2,763,830	2,869,287	2,787,413
Expenses:			
General Government Services (Schedule 3)	412,040	420,022	396,081
Protective Services (Schedule 3)	135,800	237,235	141,044
Transportation Services (Schedule 3)	1,753,920	1,751,181	1,696,540
Environmental and Public Health Services (Schedule 3)	175,800	161,971	158,226
Planning and Development Services (Schedule 3)	25,000	45,304	25,440
Recreation and Cultural Services (Schedule 3)	22,000	17,019	25,888
Utility Services (Schedule 3)	3,930	2,374	4,798
Restructurings (Schedule 3)	-	-	-
Total Expenses	<u>2,528,490</u>	<u>2,635,106</u>	<u>2,448,017</u>
Annual Surplus (Deficit) of Revenues over Expenses	235,340	234,181	339,396
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) - Beginning of Year	<u>6,689,803</u>	<u>6,689,803</u>	<u>6,350,407</u>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) - End of Year	<u>\$ 6,925,143</u>	<u>6,923,984</u>	<u>6,689,803</u>

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

# RURAL MUNICIPALITY OF LAIRD

Statement 3

## CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2025  
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	\$ 235,340	234,181	339,396
(Acquisition) of tangible capital assets	-	(169,401)	(1,369,058)
Amortization of tangible capital assets	304,670	304,658	249,438
Proceeds on disposal of tangible capital assets	-	9,398	380,000
Loss (gain) on disposal of tangible capital assets	-	(9,398)	(28,938)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<u>304,670</u>	<u>135,257</u>	<u>(768,558)</u>
(Acquisition) of supplies inventories	-	(249,007)	(146,928)
(Acquisition) of prepaid expenses	-	(3,692)	(4,013)
Consumption of supplies inventories	-	258,537	241,481
Use of prepaid expenses	-	3,988	3,978
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>9,826</u>	<u>94,518</u>
Unrealized remeasurement gains (losses)	-	-	-
<b>Increase (decrease) in Net Financial Assets</b>	540,010	379,264	(334,644)
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<u>(445,362)</u>	<u>(445,362)</u>	<u>(110,718)</u>
<b>Net Financial Assets (Debt) - End of Year</b>	<u>\$ 94,648</u>	<u>(66,098)</u>	<u>(445,362)</u>

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

# RURAL MUNICIPALITY OF LAIRD

Statement 4

## CONSOLIDATED STATEMENT OF CASH FLOWS

**Year ended December 31, 2025**

with comparative figures for 2024

<b>Cash provided by (used for) the following activities:</b>	<b><u>2025</u></b>	<b><u>2024</u></b>
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	\$ 234,181	339,396
Amortization of tangible capital assets	304,658	249,438
Loss (gain) on disposal of tangible capital assets	<u>(9,398)</u>	<u>(28,938)</u>
	529,441	559,896
Change in assets/liabilities		
Taxes Receivable - Municipal	17,150	(14,314)
Other Accounts Receivable	70,267	(126,437)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	40,446	(183,759)
Deposits	40,000	(1,000)
Deferred Revenue	-	-
Asset Retirement Obligation	4,227	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	9,529	94,553
Prepayments and Deferred Charges	296	(35)
Other	<u>-</u>	<u>-</u>
Cash provided by (applied to) operating transactions	<u>711,356</u>	<u>328,904</u>
Capital:		
Acquisition of tangible capital assets	(169,401)	(1,369,058)
Proceeds from the disposal of tangible capital assets	<u>9,398</u>	<u>380,000</u>
Cash provided by (applied to) capital transactions	<u>(160,003)</u>	<u>(989,058)</u>
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	<u>190,097</u>	<u>(18,351)</u>
Cash provided by (applied to) investing transactions	<u>190,097</u>	<u>(18,351)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	850,000
Long-term debt repaid	(560,029)	(110,002)
Other financing	<u>-</u>	<u>-</u>
Cash provided by (applied to) financing transactions	<u>(560,029)</u>	<u>739,998</u>
Change in Cash and Cash Equivalents	181,421	61,493
Cash and Cash Equivalents - Beginning of Year	<u>1,566,498</u>	<u>1,505,005</u>
Cash and Cash Equivalents - End of Year (Note 2)	<u>\$ 1,747,919</u>	<u>1,566,498</u>

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

# RURAL MUNICIPALITY OF LAIRD

Statement 5

## CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

Year ended December 31, 2025  
with comparative figures for 2024

	<u>2025</u>	<u>2024</u>
<b>Accumulated remeasurement gains (losses) - Beginning of Year</b>	-	-
Unrealized gains (losses) attributable to:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Reclassified to the Statement of Operations:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
<b>Accumulated remeasurement gains (losses) - End of Year</b>	-	-

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

**RURAL MUNICIPALITY OF LAIRD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**December 31, 2025**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

**(a) Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; 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.

**(b) Reporting Entity**

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all organizations owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

**Partnerships**

A partnership represents a contractual arrangement between the Municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership.

**(c) Collection of Funds for Other Authorities**

Collection of funds by the Municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with the relevant legislation. The amounts collected are disclosed in Note 4.

**(d) Government Transfers**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

**(e) 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 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.

**RURAL MUNICIPALITY OF LAIRD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**December 31, 2025**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(f) Revenue**

Revenue from transactions with no performance obligations is recognized as revenue in the period in which the transaction or event occurred that gave rise to the revenue.

Revenue from transactions with related performance obligations is recognized as revenue when the related performance obligation is met. 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 identifiable 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:

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfill 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 in time, determinants vary but often include percentage completed.

**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.

**(g) Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

**(h) 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.

**(i) 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.

# RURAL MUNICIPALITY OF LAIRD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (j) **Appropriated Reserves**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts designated are described on Schedule 10.

#### (k) **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.

#### (l) **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 or 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:

Cash and Cash Equivalents	Cost and amortized cost
Investments	Fair value and cost/amortized cost
Other Accounts Receivable	Cost and amortized cost
Long-Term Receivable	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts Payable and Accrued Liabilities	Cost
Deposit Liabilities	Cost
Long-Term Debt	Amortized cost

# RURAL MUNICIPALITY OF LAIRD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (m) 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 of the inventory in the ordinary course of business.

#### (n) 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery & Equipment	10 to 20 years
<i>Infrastructure Assets</i>	
Infrastructure Assets	35 to 40 years
Water and Sewer	35 to 40 years
Road Network Assets	35 to 40 years

**Government Contributions:** Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

**Works of Art and Other Unrecognized Assets:** Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

**Capitalization of Interest:** The Municipality does not capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**RURAL MUNICIPALITY OF LAIRD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**December 31, 2025**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(o) 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 asset's useful life and recognized as an expense on 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, builds, 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.

Key estimation techniques used may include independent market appraisals, relevant past transactions or quotes generated by other bidders.

**RURAL MUNICIPALITY OF LAIRD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**December 31, 2025**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(p) Asset Retirement Obligation**

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that results from its acquisition, construction, development, or normal use. The tangible capital assets include but are not limited to assets in productive use, assets no longer in productive use, and 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 tangible capital asset, 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 the present value method.

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.

**(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.

The Municipality does not have any contaminated sites.

**(r) Employee Benefit Plans**

Contributions to the Municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to its contributions.

**RURAL MUNICIPALITY OF LAIRD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**December 31, 2025**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(s) Measurement Uncertainty**

The preparation of the consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 financial statement areas:

- a) Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- b) The measurement of materials and supplies are based on estimates of volume and quality.
- c) The 'Opening asset costs' of tangible capital assets have been estimated where actual costs were not available.
- d) Amortization is based on the estimated useful lives of tangible capital assets.
- e) 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 financial statement date, the discount rate, and inflation.
- f) Measurement of 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 period in which they become known.

**(t) 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 borrowing.

These 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 the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

# RURAL MUNICIPALITY OF LAIRD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

**(u) Assets Held for Sale**

The Municipality records assets held for sale when 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.

**(v) Budget Information**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 12, 2025.

**(w) Loan Guarantees**

Loan guarantees provided by the Municipality for various organizations are not consolidated as part of the Municipality's consolidated financial statements. As the guarantees represent potential financial commitments for the Municipality, these amounts are considered contingent liabilities and are not formally recognized as liabilities until the Municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The Municipality monitors the status of the organizations annually and in the event that payment by the Municipality is likely to occur, a provision will be recognized in the consolidated financial statements.

### 2. CASH AND CASH EQUIVALENTS

	<u>2025</u>	<u>2024</u>
Cash	\$ 1,747,919	1,566,498
Short-term investments	<u>-</u>	<u>-</u>
	<u>\$ 1,747,919</u>	<u>1,566,498</u>

Cash and short-term investments include balances with banks, less outstanding cheques and plus outstanding deposits, and short-term deposits with maturities of three months or less.

**RURAL MUNICIPALITY OF LAIRD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**December 31, 2025**

**3. INVESTMENTS**

	<u>2025</u>	<u>2024</u>
Investments carried at fair value:		
Equity investments quoted in an active market	\$ -	-
Portfolio investments	-	-
Investments carried at amortized cost:		
Term notes and deposits	501,978	700,914
Government/government guaranteed bonds	<u>-</u>	<u>-</u>
Total investments	<u>\$ 501,978</u>	<u>700,914</u>

Term notes and deposits include guaranteed investment certificates that bear interest at rates between 2.85% and 3.40% and have maturity dates from March to June 2026.

	<u>2025</u>	<u>2024</u>
Interest	\$ 56,206	79,484
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on derivative financial instruments	-	-
Income from portfolio investments	<u>-</u>	<u>-</u>
	<u>\$ 56,206</u>	<u>79,484</u>

# RURAL MUNICIPALITY OF LAIRD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

### 4. TAXES RECEIVABLE - MUNICIPAL

	<u>2025</u>	<u>2024</u>
Municipal: - Current	\$ 74,276	100,433
- Arrears	<u>20,007</u>	<u>10,999</u>
	94,283	111,432
Less: Allowance for Uncollectible	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>94,283</u>	<u>111,432</u>
School: - Current	36,411	36,673
- Arrears	<u>6,941</u>	<u>4,597</u>
Total taxes to be collected on behalf of School Divisions	<u>43,352</u>	<u>41,270</u>
Other: - Current	2,304	29,470
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>2,304</u>	<u>29,470</u>
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	139,939	182,172
Deduct taxes receivable to be collected on behalf of other organizations	<u>(45,656)</u>	<u>(70,740)</u>
Total Taxes Receivable - Municipal	<u>\$ 94,283</u>	<u>111,432</u>

### 5. OTHER ACCOUNTS RECEIVABLE

	<u>2025</u>	<u>2024</u>
Federal Government	\$ 28,145	56,212
Provincial Government	-	44,070
Local Government	87,692	8,273
Utility	(28)	77
Trade	44,965	122,409
Other	<u>-</u>	<u>-</u>
Total Other Accounts Receivable	160,774	231,041
Less: Allowance for Uncollectible	<u>-</u>	<u>-</u>
Net Other Accounts Receivable	<u>\$ 160,774</u>	<u>231,041</u>

### 6. LONG-TERM RECEIVABLE

	<u>2025</u>	<u>2024</u>
S.A.R.M. Liability Self-Insurance Plan (LSIP)	\$ 20,382	18,789
S.A.R.M. Property Self-Insurance Plan (PSIP)	<u>33,710</u>	<u>26,464</u>
Total long-term receivables	<u>\$ 54,092</u>	<u>45,253</u>

### 7. BANK INDEBTEDNESS

#### Credit Arrangements

At December 31, 2025, the Municipality had a line of credit totaling \$500,000, none of which was drawn.

# RURAL MUNICIPALITY OF LAIRD

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

### 8. ASSET RETIREMENT OBLIGATION

	<u>2025</u>	<u>2024</u>
Balance, beginning of the year	\$ -	-
Liabilities incurred	4,227	-
Liabilities settled	-	-
Accretion expense	-	-
Changes in estimated cash flows	-	-
	-	-
Estimated total liability	\$ <u>4,227</u>	<u>-</u>

**Asbestos** - The Municipality owns a building which contains 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 2045 of \$10,096. The estimated total liability of \$4,227 (2024 - \$-) is based on the sum of discounted future cash flows for abatement activities using a discount rate of 4.45%.

### 9. LONG-TERM DEBT

The authorized debt limit for the Municipality is \$2,102,098. The authorized 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)). The incremental debt above the debt limit authorized in the Municipalities Act is approved by the Saskatchewan Municipal Board.

Bank loans:

	<u>2025</u>	<u>2024</u>
Mortgage, repayable in monthly payments of \$5,775, bearing interest at a rate of 5.64%. Matures on December 15, 2028. Secured by land with a net book value of \$1,500,000.	\$ 899,117	917,730
Demand loan, repayable in monthly payments of \$8,194, bearing interest at a rate of 5.64%. Matures on December 15, 2028.	1,268,205	1,294,209
Equipment loan, repayable in monthly payments of \$16,330, bearing interest at a rate of 5.74%. Matures on June 15, 2029. Secured by the underlying equipment.	262,647	778,058
	<u>\$ 2,429,969</u>	<u>2,989,997</u>

Future principal and interest payments are as follows:

	Year	Principal	Interest	Current Total
2026		\$ 233,868	129,727	363,595
2027		127,566	117,921	245,487
2028		53,670	113,960	167,630
2029		56,740	110,891	167,631
2030		59,985	107,645	167,630
Thereafter		<u>1,898,140</u>	<u>1,108,654</u>	<u>3,006,794</u>
Balance		<u>\$ 2,429,969</u>	<u>1,688,798</u>	<u>4,118,767</u>

**RURAL MUNICIPALITY OF LAIRD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**December 31, 2025**

**10. 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.

**11. PENSION PLAN**

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 \$52,783 (2024 - \$44,718). 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. The Municipality matches its employee's contributions of 9.0% for general members and 12.5% for designated police officers and firefighters.

Total current service contributions by the Municipality to MEPP in 2025 were \$52,783 (2024 - \$44,718). Total current service contributions by the employees of the Municipality to MEPP in 2025 were \$52,783 (2024 - \$44,718).

Based on the latest information available (December 31, 2025 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$1,636,340,000. This is based on the most recent actuarial valuation, completed December 31, 2024. The Rural Municipality's portion of this is not readily determinable.

**RURAL MUNICIPALITY OF LAIRD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**December 31, 2025**

**12. RISK MANAGEMENT**

Through its financial assets and liabilities, the Municipality is exposed to various risks.

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 doing so, cause a loss for the other party. The Municipality is mainly exposed to credit risk with respect to its cash and taxes and other accounts receivable. It is management's opinion that the Municipality is not exposed to significant credit risk as its cash and investments are held by financial institutions with high credit ratings, and a significant portion of its taxes and other accounts receivable can be collected through tax enforcement procedures.

Liquidity Risk

Liquidity risk is the risk that the Municipality 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 Municipality is mainly exposed to liquidity risk with respect to its accounts payable and accrued liabilities and long-term debt.

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 risk, and other price 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 investments and long-term debt.
- Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The Municipality is not subject to any significant currency risk.
- Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in the fair value of equity investments. The Municipality is not subject to any significant other price risk.

## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUE

Year ended December 31, 2025  
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 2,042,820	2,046,567	2,037,690
Abatements and adjustments	(15,000)	(5,693)	(10,987)
Discount on current year taxes	<u>(80,000)</u>	<u>(78,251)</u>	<u>(79,847)</u>
<b>Net Municipal Taxes</b>	1,947,820	1,962,623	1,946,856
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	5,050	3,693
Special tax levy	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Taxes</b>	<u>1,952,820</u>	<u>1,967,673</u>	<u>1,950,549</u>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	370,450	394,217	370,451
Organized Hamlet	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Unconditional Grants</b>	<u>370,450</u>	<u>394,217</u>	<u>370,451</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
Sask Energy Gas	-	-	-
TransGas	270	272	272
Central Services	-	-	-
Sasktel	7,040	6,819	7,044
Other	<u>-</u>	<u>-</u>	<u>-</u>
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Grants in Lieu of Taxes</b>	<u>7,310</u>	<u>7,091</u>	<u>7,316</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 2,330,580</u>	<u>2,368,981</u>	<u>2,328,316</u>

## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025

with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	2,500	3,025	2,988
Other (licences and permits, rent, zoning)	48,600	132,977	68,918
Total Fees and Charges	<u>51,100</u>	<u>136,002</u>	<u>71,906</u>
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income	67,000	56,206	79,484
Commissions	-	-	-
Other (SARM refunds)	3,220	-	3,222
Total Other Segmented Revenue	<u>121,320</u>	<u>192,208</u>	<u>154,612</u>
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>121,320</u>	<u>192,208</u>	<u>154,612</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total General Government Services</b>	<u>121,320</u>	<u>192,208</u>	<u>154,612</u>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (fire fees)	10,000	82,016	5,438
Total Fees and Charges	<u>10,000</u>	<u>82,016</u>	<u>5,438</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	<u>10,000</u>	<u>82,016</u>	<u>5,438</u>
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>10,000</u>	<u>82,016</u>	<u>5,438</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Protective Services</b>	<u>10,000</u>	<u>82,016</u>	<u>5,438</u>

## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025

with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 20,000	19,043	19,496
Sale of supplies	20,000	701	18,831
Road maintenance and restoration agreements	76,510	28,640	49,572
Other	-	-	-
Total Fees and Charges	<u>116,510</u>	<u>48,384</u>	<u>87,899</u>
Tangible capital asset sales - gain (loss)	-	9,398	28,938
Other	-	-	-
Total Other Segmented Revenue	<u>116,510</u>	<u>57,782</u>	<u>116,837</u>
Conditional Grants			
RIRG (CTP)	-	-	-
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>116,510</u>	<u>57,782</u>	<u>116,837</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	84,290	81,239	84,295
ICIP	-	-	-
RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
Provincial Disaster Assistance	-	-	-
Other (TMS Highways)	44,070	44,070	44,070
<b>Total Capital</b>	<u>128,360</u>	<u>125,309</u>	<u>128,365</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Transportation Services</b>	<u>244,870</u>	<u>183,091</u>	<u>245,202</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	14,180	10,091	12,107
Other	-	-	-
Total Fees and Charges	<u>14,180</u>	<u>10,091</u>	<u>12,107</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	<u>14,180</u>	<u>10,091</u>	<u>12,107</u>
Conditional Grants			
Student Employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
Other (PREP, MMSW)	16,100	16,378	16,103
Total Conditional Grants	<u>16,100</u>	<u>16,378</u>	<u>16,103</u>
<b>Total Operating</b>	<u>30,280</u>	<u>26,469</u>	<u>28,210</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services Services</b>	<u>30,280</u>	<u>26,469</u>	<u>28,210</u>

## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025

with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ -	-	-
Other (permits)	4,780	1,400	4,775
Total Fees and Charges	4,780	1,400	4,775
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	4,780	1,400	4,775
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>4,780</u>	<u>1,400</u>	<u>4,775</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>4,780</u>	<u>1,400</u>	<u>4,775</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Recreation and Cultural Services</b>	<u>-</u>	<u>-</u>	<u>-</u>

## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025

with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 2,000	1,810	1,938
Sewer	-	-	-
Other	-	-	-
Total Fees and Charges	<u>2,000</u>	<u>1,810</u>	<u>1,938</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (planner fees)	<u>20,000</u>	<u>13,312</u>	<u>18,922</u>
Total Other Segmented Revenue	<u>22,000</u>	<u>15,122</u>	<u>20,860</u>
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>22,000</u>	<u>15,122</u>	<u>20,860</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Utility Services</b>	<u>22,000</u>	<u>15,122</u>	<u>20,860</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 433,250</u>	<u>500,306</u>	<u>459,097</u>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 288,790	358,619	314,629
Total Conditional Grants	16,100	16,378	16,103
Total Capital Grants and Contributions	128,360	125,309	128,365
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<u>\$ 433,250</u>	<u>500,306</u>	<u>459,097</u>

## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025  
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 69,750	63,371	64,693
Wages and benefits	172,530	208,371	160,068
Professional/Contractual services	131,550	113,449	138,392
Utilities	10,700	9,450	8,338
Maintenance, materials and supplies	26,300	19,441	23,882
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	710	708	708
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	2,546	-
Other (interest and penalties)	500	2,686	-
<b>General Government Services</b>	<u>412,040</u>	<u>420,022</u>	<u>396,081</u>
<b>Restructuring</b>	-	-	-
<b>Total General Government Services</b>	<u>412,040</u>	<u>420,022</u>	<u>396,081</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	80,610	81,594	79,750
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Fire protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	25,000	27,976	5,438
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions	30,190	97,665	55,856
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (fire contribution)	-	30,000	-
<b>Protective Services</b>	<u>135,800</u>	<u>237,235</u>	<u>141,044</u>
<b>Restructuring</b>	-	-	-
<b>Total Protective Services</b>	<u>135,800</u>	<u>237,235</u>	<u>141,044</u>

## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025

with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	\$ 503,300	494,063	474,745
Professional/Contractual services	95,500	109,039	101,050
Utilities	16,200	11,510	13,710
Maintenance, materials and supplies	554,690	441,300	470,956
Gravel	125,000	240,144	234,290
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	302,230	302,231	247,011
Accretion of asset retirement obligation	-	-	-
Interest	157,000	152,894	154,778
Other	-	-	-
<b>Transportation Services</b>	<u>1,753,920</u>	<u>1,751,181</u>	<u>1,696,540</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Transportation Services</b>	<u>1,753,920</u>	<u>1,751,181</u>	<u>1,696,540</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	38,500	33,405	35,816
Professional/Contractual services	16,500	11,503	13,754
Utilities	1,000	1,439	609
Maintenance, materials and supplies	119,000	114,831	107,254
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization of tangible capital assets	800	793	793
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Environmental and Public Health Services</b>	<u>175,800</u>	<u>161,971</u>	<u>158,226</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services</b>	<u>175,800</u>	<u>161,971</u>	<u>158,226</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	25,000	45,304	25,440
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Planning and Development Services</b>	<u>25,000</u>	<u>45,304</u>	<u>25,440</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>25,000</u>	<u>45,304</u>	<u>25,440</u>

## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025  
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions	22,000	17,019	25,888
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<u>22,000</u>	<u>17,019</u>	<u>25,888</u>
<b>Restructuring</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<u>22,000</u>	<u>17,019</u>	<u>25,888</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	2,000	1,448	3,872
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	1,000	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	930	926	926
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
<b>Utility Services</b>	<u>3,930</u>	<u>2,374</u>	<u>4,798</u>
<b>Restructuring</b>	-	-	-
<b>Total Utility Services</b>	<u>3,930</u>	<u>2,374</u>	<u>4,798</u>
<b>TOTAL EXPENDITURES BY FUNCTION</b>	<u>\$ 2,528,490</u>	<u>2,635,106</u>	<u>2,448,017</u>

## RURAL MUNICIPALITY OF LAIRD

Schedule 4

### CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2025

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 136.002	82.016	48.384	10.091	1.400	-	1.810	279.703
Tangible Capital Asset Sales - Gain (Loss)	-	-	9.398	-	-	-	-	9.398
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income	56.206	-	-	-	-	-	-	56.206
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	13.312	13.312
Grants - Conditional	-	-	-	16.378	-	-	-	16.378
Grants - Capital	-	-	125.309	-	-	-	-	125.309
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<u>192.208</u>	<u>82.016</u>	<u>183.091</u>	<u>26.469</u>	<u>1.400</u>	<u>-</u>	<u>15.122</u>	<u>500.306</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	271.742	-	494.063	33.405	-	-	1.448	800.658
Professional/Contractual Services	113.449	109.570	109.039	11.503	45.304	-	-	388.865
Utilities	9.450	-	11.510	1.439	-	-	-	22.399
Maintenance, Materials and Supplies	19.441	-	681.444	114.831	-	-	-	815.716
Grants and Contributions	-	97.665	-	-	-	17.019	-	114.684
Amortization of Tangible Capital Assets	708	-	302.231	793	-	-	926	304.658
Accretion of Asset Retirement Obligation	-	-	-	-	-	-	-	-
Interest	-	-	152.894	-	-	-	-	152.894
Allowance for Uncollectible	2.546	-	-	-	-	-	-	2.546
Other	2.686	30.000	-	-	-	-	-	32.686
Restructurings	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<u>420.022</u>	<u>237.235</u>	<u>1,751.181</u>	<u>161.971</u>	<u>45.304</u>	<u>17.019</u>	<u>2.374</u>	<u>2,635.106</u>
<b>Surplus (Deficit) by Function</b>	(227.814)	(155.219)	(1,568.090)	(135.502)	(43.904)	(17.019)	12.748	(2,134.800)
Taxation and other unconditional revenue (Schedule 1)								<u>2,368.981</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 234.181</u>

## RURAL MUNICIPALITY OF LAIRD

Schedule 5

### CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2024

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 71,906	5,438	87,899	12,107	4,775	-	1,938	184,063
Tangible Capital Asset Sales - Gain (Loss)	-	-	28,938	-	-	-	-	28,938
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income	79,484	-	-	-	-	-	-	79,484
Commissions	-	-	-	-	-	-	-	-
Other Revenues	3,222	-	-	-	-	-	18,922	22,144
Grants - Conditional	-	-	-	16,103	-	-	-	16,103
- Capital	-	-	128,365	-	-	-	-	128,365
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<u>154,612</u>	<u>5,438</u>	<u>245,202</u>	<u>28,210</u>	<u>4,775</u>	<u>-</u>	<u>20,860</u>	<u>459,097</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	224,761	-	474,745	35,816	-	-	3,872	739,194
Professional/Contractual Services	138,392	85,188	101,050	13,754	25,440	-	-	363,824
Utilities	8,338	-	13,710	609	-	-	-	22,657
Maintenance, Materials and Supplies	23,882	-	705,246	107,254	-	-	-	836,382
Grants and Contributions	-	55,856	-	-	-	25,888	-	81,744
Amortization of Tangible Capital Assets	708	-	247,011	793	-	-	926	249,438
Accretion of Asset Retirement Obligation	-	-	-	-	-	-	-	-
Interest	-	-	154,778	-	-	-	-	154,778
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<u>396,081</u>	<u>141,044</u>	<u>1,696,540</u>	<u>158,226</u>	<u>25,440</u>	<u>25,888</u>	<u>4,798</u>	<u>2,448,017</u>
<b>Surplus (Deficit) by Function</b>	(241,469)	(135,606)	(1,451,338)	(130,016)	(20,665)	(25,888)	16,062	(1,988,920)
Taxation and other unconditional revenue (Schedule 1)								<u>2,328,316</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 339,396</u>

**RURAL MUNICIPALITY OF LAIRD**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**

**Year ended December 31, 2025**  
 with comparative figures for 2024

	2025								2024	
	General Assets					Infrastructure Assets		General / Infrastructure	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Assets Under Construction		
<b>Asset Costs</b>										
Opening asset costs	\$ 1,619,200	-	1,022,968	111,180	3,052,109	2,869,111	-	-	8,674,568	8,127,394
Additions during the year	-	-	93,227	-	50,397	-	-	25,777	169,401	1,369,058
Disposals and write-downs during the year	-	-	-	-	(17,770)	-	-	-	(17,770)	(821,884)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
<b>Closing Assets Costs</b>	<u>1,619,200</u>	<u>-</u>	<u>1,116,195</u>	<u>111,180</u>	<u>3,084,736</u>	<u>2,869,111</u>	<u>-</u>	<u>25,777</u>	<u>8,826,199</u>	<u>8,674,568</u>
<b>Accumulated Amortization Costs</b>										
Opening accumulated amortization costs	-	-	165,608	59,874	1,114,042	1,914,272	-	-	3,253,796	3,475,180
Add: Amortization taken	-	-	24,965	6,471	236,930	36,292	-	-	304,658	249,438
Less: Accumulated amortization on disposals	-	-	-	-	(17,770)	-	-	-	(17,770)	(470,822)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<u>-</u>	<u>-</u>	<u>190,573</u>	<u>66,345</u>	<u>1,333,202</u>	<u>1,950,564</u>	<u>-</u>	<u>-</u>	<u>3,540,684</u>	<u>3,253,796</u>
<b>Net Book Value</b>	<u>\$ 1,619,200</u>	<u>-</u>	<u>925,622</u>	<u>44,835</u>	<u>1,751,534</u>	<u>918,547</u>	<u>-</u>	<u>25,777</u>	<u>5,285,515</u>	<u>5,420,772</u>
1. Total contributed/donated assets received in 2025:			\$ -							
2. List of assets recognized at nominal value in 2025 are:			\$ -							
-Infrastructure Assets			\$ -							
-Vehicles			\$ -							
-Machinery and Equipment			\$ -							
3. Amount of interest capitalized in 2025:			\$ -							

**RURAL MUNICIPALITY OF LAIRD**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**

**Year ended December 31, 2025**  
 with comparative figures for 2024

	2025							2024	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset Costs</b>									
Opening asset costs	\$ 1,669,531	-	6,764,977	31,705	-	-	208,355	8,674,568	8,127,394
Additions during the year	93,227	-	76,174	-	-	-	-	169,401	1,369,058
Disposals and write-downs during the year	-	-	(17,770)	-	-	-	-	(17,770)	(821,884)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<u>1,762,758</u>	<u>-</u>	<u>6,823,381</u>	<u>31,705</u>	<u>-</u>	<u>-</u>	<u>208,355</u>	<u>8,826,199</u>	<u>8,674,568</u>
<b>Accumulated Amortization Costs</b>									
Opening accumulated amortization costs	28,723	-	3,185,048	11,575	-	-	28,450	3,253,796	3,475,180
Add: Amortization taken	708	-	302,231	793	-	-	926	304,658	249,438
Less: Accumulated amortization on disposals	-	-	(17,770)	-	-	-	-	(17,770)	(470,822)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<u>29,431</u>	<u>-</u>	<u>3,469,509</u>	<u>12,368</u>	<u>-</u>	<u>-</u>	<u>29,376</u>	<u>3,540,684</u>	<u>3,253,796</u>
<b>Net Book Value</b>	<u>\$ 1,733,327</u>	<u>-</u>	<u>3,353,872</u>	<u>19,337</u>	<u>-</u>	<u>-</u>	<u>178,979</u>	<u>5,285,515</u>	<u>5,420,772</u>

**RURAL MUNICIPALITY OF LAIRD**  
**CONSOLIDATED SCHEDULE OF INTANGIBLE CAPITAL ASSETS BY OBJECT**

**Year ended December 31, 2025**  
 with comparative figures for 2024

	2025							2024	
	General Assets					Other	Assets Under Construction	Total	Total
	TBD	TBD	TBD	TBD	TBD	TBD	Total		
<b>Asset Costs</b>									
Opening asset costs	\$	-	-	-	-	-	-	-	-
Additions during the year		-	-	-	-	-	-	-	-
Disposals and write-downs during the year		-	-	-	-	-	-	-	-
Transfers (from) assets under construction		-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)		-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>		-	-	-	-	-	-	-	-
<b>Accumulated Amortization Costs</b>									
Opening accumulated amortization costs		-	-	-	-	-	-	-	-
Add: Amortization taken		-	-	-	-	-	-	-	-
Less: Accumulated amortization on disposals		-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)		-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>		-	-	-	-	-	-	-	-
<b>Net Book Value</b>	\$	-	-	-	-	-	-	-	-
1. Total contributed/donated assets received in 2025:						\$	-		
2. List of assets recognized at nominal value in 2025 are:						\$	-		
3. Amount of interest capitalized in 2025:						\$	-		



## RURAL MUNICIPALITY OF LAIRD

## CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS

Year ended December 31, 2025

	<u>2024</u>	<u>Changes</u>	<u>2025</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>2,609,197</u>	<u>(168,150)</u>	<u>2,441,047</u>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	491,620	-	491,620
Public Reserve	(4,329)	-	(4,329)
Capital Trust	-	-	-
Utility	-	-	-
Other (Sarillia Community Centre)	<u>50,000</u>	<u>-</u>	<u>50,000</u>
<b>Total Appropriated</b>	<u>537,291</u>	<u>-</u>	<u>537,291</u>
<b>NET INVESTMENT IN CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	5,420,772	(135,257)	5,285,515
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	<u>(1,877,457)</u>	<u>537,588</u>	<u>(1,339,869)</u>
<b>Net Investment in Capital Assets</b>	<u>3,543,315</u>	<u>402,331</u>	<u>3,945,646</u>
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses)</b>	\$ <u>6,689,803</u>	<u>234,181</u>	<u>6,923,984</u>

**RURAL MUNICIPALITY OF LAIRD**  
**CONSOLIDATED SCHEDULE OF MILL RATES AND ASSESSMENTS**  
 Year ended December 31, 2025

	<b>PROPERTY CLASS</b>						<b>Total</b>
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial &amp; Industrial</u>	<u>Potash Mine(s)</u>	
<b>Taxable Assessment</b>	\$ 226,504,880	92,025,540	-	248,240	8,814,500	-	327,593,160
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							<u>327,593,160</u>
<b>Mill Rate Factor(s)</b>	0.6880	1.2600	-	1.2600	1.1000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	<u>160,700</u>	<u>58,100</u>	<u>-</u>	<u>-</u>	<u>1,000</u>		
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	<u>\$ 1,173,630</u>	<u>801,880</u>	<u>-</u>	<u>2,033</u>	<u>69,024</u>		

<u>MILL RATES:</u>	<u>MILLS</u>
<b>Average Municipal*</b>	6.247
<b>Average School*</b>	2.114
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	6.500

\* 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 LAIRD**  
**CONSOLIDATED SCHEDULE OF COUNCIL REMUNERATION**  
**Year ended December 31, 2025**

<b>Position</b>	<b>Name</b>	<b><u>Remuneration</u></b>	<b><u>Reimbursed Costs</u></b>	<b><u>Total</u></b>
Reeve	Sheldon Willems	\$ 11,488	1,161	12,649
Councillor	Garry Bergen	7,858	1,025	8,883
Councillor	Ken Fehr	6,780	1,635	8,415
Councillor	Luise Willems	6,600	883	7,483
Councillor	Phil Loewen	7,463	674	8,137
Councillor	Ron Boldt	5,850	771	6,621
Councillor	Trent Ebach	6,760	542	7,302
Total		<u>\$ 52,799</u>	<u>6,691</u>	<u>59,490</u>

**RURAL MUNICIPALITY OF LAIRD**  
**CONSOLIDATED SCHEDULE OF RESTRUCTURING**  
Year ended December 31, 2025

**Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date**

Cash and Cash Equivalents	\$	-
Investments		-
Taxes Receivable - Municipal		-
Other Accounts Receivable		-
Assets Held for Sale		-
Long-Term Receivable		-
Debt Charges Recoverable		-
Bank Indebtedness		-
Accounts Payable		-
Accrued Liabilities Payable		-
Deposits		-
Deferred Revenue		-
Asset Retirement Obligation		-
Liability for Contaminated Sites		-
Other Liabilities		-
Long-Term Debt		-
Lease Obligations		-
Tangible Capital Assets		-
Prepayments and Deferred Charges		-
Stock and Supplies		-
Other		-
		<hr/>
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>\$</b>	<b>-</b>