

RURAL MUNICIPALITY OF ARM RIVER NO. 252
Financial Statements
December 31, 2024

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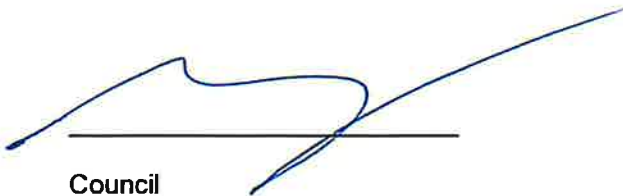
Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

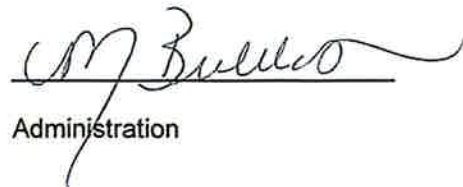
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Arm River No. 252

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF ARM RIVER NO. 252**, which comprise the statement of financial position as at December 31, 2024 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2024, and its financial performance and its 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 *Auditors' 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 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 Financial Statements

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

In preparing the 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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 financial statements.

Independent Auditors' Report (continued)

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 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 over-ride 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 auditors' report to the related disclosures in the 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 auditors' 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 financial statements, including the disclosures, and whether the 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 11, 2025

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Statement of Financial Position

As at December 31, 2024

Statement 1

| | 2024 | 2023 |
|---|---------------------|---------------------|
| FINANCIAL ASSETS | | |
| Cash & Cash Equivalents (Note 2) | \$ 1,304,706 | \$ 911,127 |
| Investments | - | - |
| Taxes Receivable - Municipal (Note 3) | 20,493 | 17,149 |
| Other Accounts Receivable (Note 4) | 31,195 | 109,528 |
| Assets Held for Sale (Note 5) | - | - |
| Long-Term Receivable (Note 7) | 48,349 | 43,400 |
| Other Long-Term Investments (Note 6) | 1,572,438 | 1,604,455 |
| Debt Charges Recoverable | - | - |
| Derivative Assets | - | - |
| Total Financial Assets | 2,977,181 | 2,685,659 |
| LIABILITIES | | |
| Bank Indebtedness | - | - |
| Accounts Payable (Note 9) | 92,588 | 72,220 |
| Accrued Liabilities Payable | - | - |
| Derivative Liabilities | - | - |
| Deposits | - | - |
| Deferred Revenue (Note 10) | - | 560 |
| Asset Retirement Obligation | - | - |
| Liability for Contaminated Sites | - | - |
| Infrastructure Liability | - | - |
| Long-Term Debt (Note 11) | - | - |
| Lease Obligations | - | - |
| Total Liabilities | 92,588 | 72,780 |
| NET FINANCIAL ASSETS | 2,884,593 | 2,612,879 |
| Non-Financial Assets | | |
| Tangible Capital Assets (Schedules 6, 7) | 4,610,702 | 4,422,042 |
| Intangible Capital Assets (Schedules 8, 9) | - | - |
| Prepayment and Deferred Charges | 150,000 | 100,000 |
| Stock and Supplies | 66,125 | 193,811 |
| Other | - | - |
| Total Non-Financial Assets | 4,826,827 | 4,715,853 |
| Accumulated Surplus (Deficit) (Schedule 8) | \$ 7,711,420 | \$ 7,328,732 |

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Statement of Operations
For the year ended December 31, 2024

Statement 2

Revenues

| | | 2024 Budget | 2024 | 2023 |
|--|-----------------|------------------|------------------|------------------|
| Tax Revenue | (Schedule 1) | \$ 1,318,749 | \$ 1,304,817 | \$ 1,305,190 |
| Other Unconditional Revenue | (Schedule 1) | 277,860 | 277,886 | 244,704 |
| Fees and Charges | (Schedule 4, 5) | 41,600 | 31,444 | 48,901 |
| Conditional Grants | (Schedule 4, 5) | 29,000 | 33,584 | 30,070 |
| Tangible Capital Assets - Gain(Loss) | (Schedule 4, 5) | (11,627) | (11,627) | (183) |
| Intangible Capital Assets - Gain(Loss) | (Schedule 4, 5) | - | - | - |
| Land Sales - Gain | (Schedule 4, 5) | - | 884 | - |
| Investment Income and Commissions | (Schedule 4, 5) | 80,000 | 125,633 | 96,307 |
| Other Revenues | (Schedule 4, 5) | - | 31,634 | 11,500 |
| Restructurings | (Schedule 4, 5) | - | - | - |
| Provincial/Federal Capital Grants | (Schedule 4, 5) | 22,125 | 24,313 | 300,078 |
| Total Revenues | | 1,757,707 | 1,818,568 | 2,036,567 |

Expenses

| | | | | |
|--|--------------|---------------------|---------------------|---------------------|
| General Government Services | (Schedule 3) | 293,725 | 258,709 | 276,576 |
| Protective Services | (Schedule 3) | 21,000 | 21,850 | 22,252 |
| Transportation Services | (Schedule 3) | 1,292,152 | 1,085,394 | 1,077,017 |
| Environmental and Public Health Services | (Schedule 3) | 53,525 | 35,929 | 18,374 |
| Planning and Development Services | (Schedule 3) | 7,000 | 2,599 | 5,725 |
| Recreation and Cultural Services | (Schedule 3) | 27,200 | 27,324 | 16,778 |
| Utility Services | (Schedule 3) | 8,841 | 4,075 | 5,422 |
| Total Expenses | | 1,703,443 | 1,435,880 | 1,422,144 |
| Surplus (Deficit) of Revenues over Expenses | | 54,264 | 382,688 | 614,423 |
| Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year | | 7,328,732 | 7,328,732 | 6,714,309 |
| Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year | | \$ 7,382,996 | \$ 7,711,420 | \$ 7,328,732 |

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF ARM RIVER NO. 252
Statement of Changes in Net Financial Assets
For the year ended December 31, 2024

Statement 3

| | 2024 Budget | 2024 | 2023 |
|--|---------------------|---------------------|---------------------|
| Annual Surplus (Deficit) | \$ 54,264 | \$ 382,688 | \$ 614,423 |
| (Acquisition) of tangible capital assets | - | (542,558) | (616,099) |
| (Acquisition) of intangible capital assets | - | - | - |
| Amortization of tangible capital assets | 181,668 | 242,271 | 206,310 |
| Amortization of intangible capital assets | - | - | - |
| Proceeds of disposal of tangible capital assets | - | 100,000 | - |
| Proceeds of disposal of intangible capital assets | - | - | - |
| Loss (gain) on disposal of tangible capital assets | 11,627 | 11,627 | 183 |
| Loss (gain) on disposal of intangible capital assets | - | - | - |
| Transfer of assets/liabilities in restructuring transactions | - | - | - |
| Surplus (Deficit) of capital expenses over expenditures | 193,295 | (188,660) | (409,606) |
| (Acquisition) of supplies inventories | - | - | - |
| (Acquisition) of prepaid expense | - | (50,000) | (48,830) |
| (Increase) to other non-financial assets | - | - | - |
| Consumption of supplies inventory | - | 127,686 | 121,676 |
| Use of prepaid expense | - | - | - |
| Decrease to other non-financial assets | - | - | - |
| Surplus (Deficit) of other non-financial expenses over expenditures | - | 77,686 | 72,846 |
| Unrealized remeasurement gains (losses) | - | - | - |
| Increase/Decrease in Net Financial Assets | 247,559 | 271,714 | 277,663 |
| Net Financial Assets - Beginning of Year | 2,612,879 | 2,612,879 | 2,335,216 |
| Net Financial Assets - End of Year | \$ 2,860,438 | \$ 2,884,593 | \$ 2,612,879 |

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Statement of Cash Flows

For the year ended December 31, 2024

Statement 4

| | 2024 | 2023 |
|---|---------------------|-------------------|
| Cash provided by (used for) the following activities | | |
| Operating: | | |
| Surplus (Deficit) | \$ 382,688 | \$ 614,423 |
| Amortization | 242,271 | 206,310 |
| Loss (gain) on disposal of tangible capital assets | 11,627 | 183 |
| Loss (gain) on disposal of intangible capital assets | - | - |
| | 636,586 | 820,916 |
| Changes in assets / liabilities | | |
| Taxes Receivable - Municipal | (3,344) | (735) |
| Other Receivables | 78,333 | (65,313) |
| Assets Held for Sale | - | - |
| Accounts and Accrued Liabilities Payable | 20,368 | (71,835) |
| Derivative Liabilities | - | - |
| Deposits | - | - |
| Deferred Revenue | (560) | 57 |
| Other Liabilities | - | - |
| Asset Retirement Obligation | - | - |
| Liability for Contaminated Sites | - | - |
| Long-Term Receivable | (4,949) | - |
| Stock and Supplies for Use | 127,686 | 121,675 |
| Prepayments and Deferred Charges | (50,000) | (48,829) |
| Other Non-Financial Assets | - | - |
| Net cash from (used for) operations | 804,120 | 755,936 |
| Capital: | | |
| Cash Used to Acquire Tangible Capital Assets | (542,558) | (616,099) |
| Proceeds on Sale of Tangible Capital Assets | 100,000 | - |
| Net cash from (used for) capital | (442,558) | (616,099) |
| Investing: | | |
| Proceeds on Disposal (Acquisition) of Investments | 32,017 | (109,933) |
| Other Investments | - | - |
| Net cash from (used for) investing | 32,017 | (109,933) |
| Financing: | | |
| Debt Charges Recovered | - | - |
| Long-Term Debt Issued | - | - |
| Long-Term Debt Repaid | - | - |
| Other Financing | - | - |
| Net cash from (used for) financing | - | - |
| Increase (Decrease) in cash resources | 393,579 | 29,904 |
| Cash and Cash Equivalents - Beginning of Year | 911,127 | 881,223 |
| Cash and Cash Equivalents - End of Year | \$ 1,304,706 | \$ 911,127 |

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF ARM RIVER NO. 252
Statement of Remeasurement Gains and Losses
As at December 31, 2024

Statement 5

| | 2024 | 2023 |
|---|------|------|
| Accumulated remeasurement gains (losses) at the beginning of the year: | \$ - | \$ - |
| Unrealized gains (losses) attributable to (Note 3): | | |
| Derivatives | - | - |
| Equity investments measured at fair value | - | - |
| Foreign exchange | - | - |
| | - | - |
| Amounts reclassified to the Statement of Operations (Note 3): | | |
| Derivatives | - | - |
| Equity investments measured at fair value | - | - |
| Reversal of net remeasurements of portfolio investments | - | - |
| Foreign exchange | - | - |
| | - | - |
| Net remeasurement gains (losses) for the year | - | - |
| Accumulated remeasurement gains (losses) at end of year | \$ - | \$ - |

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements
For the year ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of 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 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 financial statements report 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.

A partnership represents a contractual arrangement between the municipality and a party 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 operation of the partnership.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board and municipal hall 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- 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 will be recorded as deferred revenue.

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.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements

For the year ended December 31, 2024

(e) Revenue:

Revenues from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

(f) 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 the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principle portion of each annual frontage tax levy.

(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 municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.

(j) 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 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. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements

For the year ended December 31, 2024

(l) Investments:

Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(m) Financial Instruments:

Derivative and equity investments 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 methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

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

When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

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 receivables: 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:

| <u>Financial Statement Line Item</u> | <u>Measurement</u> |
|--|--------------------|
| Cash and cash equivalents | Cost |
| Investments | Fair value |
| Other accounts receivable | Amortized cost |
| Long term receivables | Amortized cost |
| Bank indebtedness | Cost |
| Accounts payable and accrued liabilities | Amortized cost |
| Deposit liabilities | Cost |
| Long term debt | Amortized cost |

(n) 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 and net realizable value. Cost is determined by the actual cost. Net realizable value is the estimated selling price in the ordinary course of business.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements

For the year ended December 31, 2024

(o) Assets Held for Sale:

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a 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 financial statement date. Assets held for sale that don't meet all of the above criteria are instead recognized as non-financial assets.

(p) Liability for Contaminated Sites:

Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, 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 of 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.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements
For the year ended December 31, 2024

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

| <u>Assets</u> | <u>Useful Life</u> |
|-------------------------------|--------------------|
| General Assets | |
| Land | Indefinite |
| Land Improvements | 15 years |
| Buildings | 40 years |
| Vehicles and Equipment | |
| Vehicles | 10 years |
| Machinery and Equipment | 10 to 20 years |
| Other Furniture and Equipment | 5 to 10 years |
| Infrastructure Assets | |
| Infrastructure Assets | |
| Water and Sewer | 40 years |
| Road Network Assets | 15 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 financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its 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 ARM RIVER NO. 252

Notes to the Financial Statements

For the year ended December 31, 2024

(r) 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 are not limited to assets in productive use, assets no longer in 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 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.

(s) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements
For the year ended December 31, 2024

(t) Measurement Uncertainty:

The preparation of 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 financial statements, and the reported amounts of revenues and expenses during the period.

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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

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.

Amortization is based on the estimated useful lives of tangible capital assets.

Measurement financial instruments at the 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.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements

For the year ended December 31, 2024

(u) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of items for Police and Fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(v) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 9, 2024.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements

For the year ended December 31, 2024

(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. During the year, the municipality adopted a new accounting policy with respect to recording revenue. The municipality now accounts for such transactions using the prospective application. As a result of this adoption, it has not resulted in any impact to the 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. During the year, the municipality adopted a new accounting policy with respect to recording purchased intangible capital assets. The municipality now accounts for such transaction using the modified retroactive application. As a result of this adoption, it has not resulted in any impact to the 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. As a result of this adoption, it has not resulted in any impact to the financial statements.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements
For the year ended December 31, 2024

2. Cash and Cash Equivalents

| | 2024 | 2023 |
|--|---------------------|-------------------|
| Affinity Credit Union - operating | \$ 1,290,720 | \$ 897,480 |
| Affinity Credit Union - savings | 13,931 | 13,592 |
| Petty cash | 50 | 50 |
| Affinity Credit Union - member share | 5 | 5 |
| Total Cash and Cash Equivalents | \$ 1,304,706 | \$ 911,127 |

Cash and cash equivalents include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable

| | 2024 | 2023 |
|---|---------------|---------------|
| Municipal - Current | \$ 16,339 | \$ 16,407 |
| - Arrears | 4,154 | 742 |
| | 20,493 | 17,149 |
| - Less Allowance for Uncollectables | - | - |
| Total Municipal Taxes Receivable | 20,493 | 17,149 |

| | | |
|--------------------------------------|--------------|--------------|
| School - Current | 4,526 | 3,351 |
| - Arrears | 522 | 209 |
| Total School Taxes Receivable | 5,048 | 3,560 |

| | | |
|-------|-----|-----|
| Other | 601 | 594 |
|-------|-----|-----|

| | | |
|-------------------------------|---------------|---------------|
| Total Taxes Receivable | 26,142 | 21,303 |
|-------------------------------|---------------|---------------|

| | | |
|---|---------|---------|
| Deduct taxes to be collected on behalf of other organizations | (5,649) | (4,154) |
|---|---------|---------|

| | | |
|---|------------------|------------------|
| Total Taxes Receivable - Municipal | \$ 20,493 | \$ 17,149 |
|---|------------------|------------------|

4. Other Accounts Receivable

| | 2024 | 2023 |
|--|---------------|----------------|
| Trade receivables | \$ 2,538 | \$ - |
| Provincial government | 16,452 | 94,892 |
| GST receivable | 11,805 | 8,442 |
| Local government | 400 | 274 |
| Other | - | 5,920 |
| Total Other Accounts Receivable | 31,195 | 109,528 |

| | | |
|-----------------------------------|---|---|
| Less Allowance for Uncollectables | - | - |
|-----------------------------------|---|---|

| | | |
|--------------------------------------|------------------|-------------------|
| Net Other Accounts Receivable | \$ 31,195 | \$ 109,528 |
|--------------------------------------|------------------|-------------------|

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements
For the year ended December 31, 2024

5. Assets Held for Sale

| | 2024 | 2023 |
|---------------------------------------|-------------|-------------|
| Tax title property (municipal share) | \$ 34,565 | \$ 36,202 |
| Allowance for market value adjustment | (34,565) | (36,202) |
| Net Tax Title Property | - | - |
| Other land for resale | - | - |
| Allowance for market value adjustment | - | - |
| Net Other Land for Resale | - | - |
| Total Land for Resale | - | - |
| Other Assets Held for Sale | - | - |
| Total Assets Held for Sale | \$ - | \$ - |

6. Other Long-Term Investments

| | 2024 | 2023 |
|--|---------------------|---------------------|
| ACU term #34 @ 2.00%, matures September 2024 | \$ - | \$ 97,348 |
| ACU term #35 @ 3.50%, matures September 2024 | - | 62,642 |
| ACU term #40 @ 5.15%, matures August 2024 | - | 101,919 |
| ACU term #41 @ 3.40%, matures August 2024 | - | 132,660 |
| ACU term #42 @ 3.50%, matures September 2024 | - | 50,456 |
| ACU term #34 @ 3.00%, matures September 2025 | 97,205 | - |
| ACU term #35 @ 3.00%, matures September 2025 | 62,550 | - |
| ACU term #40 @ 4.60%, matures August 2025 | 101,712 | - |
| ACU term #42 @ 3.00%, matures September 2025 | 50,390 | - |
| ACU term #43 @ 5.00%, matures September 2026 | 303,822 | 303,822 |
| ACU term #44 @ 5.35%, matures November 2025 | 201,173 | 201,172 |
| ACU term #45 @ 5.35%, matures November 2025 | 44,835 | 44,835 |
| ACU term #46 @ 5.20%, matures December 2027 | 258,552 | 258,551 |
| ACU term #47 @ 5.15%, matures December 2028 | 250,388 | 250,388 |
| ACU term #48 @ 5.35%, matures December 2025 | 100,176 | 100,162 |
| ACU term #49 @ 3.05%, matures August 2025 | 101,135 | - |
| Davidson Co-operative Ltd. - Equity | 500 | 500 |
| Total Other Long-Term Investments | \$ 1,572,438 | \$ 1,604,455 |

Affinity Credit Union (ACU) term deposits are shown at acquisition cost plus accrued interest. All interest rates are per annum.

7. Long-Term Receivables

| | 2024 | 2023 |
|------------------------------------|------------------|------------------|
| SARM Liability Insurance | \$ 48,349 | \$ 43,400 |
| Total Long-Term Receivables | \$ 48,349 | \$ 43,400 |

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund represents the balances receivable should the municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims and administration costs. The municipality has the ability to withdraw from the plan with notice. Beyond the return of the municipality's fund balance, it has no further claim to the residual net assets of SARM.

RURAL MUNICIPALITY OF ARM RIVER NO. 252**Notes to the Financial Statements****For the year ended December 31, 2024****8. Credit Arrangements**

At December 31, 2024, the municipality had lines of credit totaling \$500,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement,

9. Accounts Payable

| | 2024 | 2023 |
|------------------------------------|------------------|------------------|
| Trade payables | \$ 16,436 | \$ 818 |
| Gravel royalties | 23,415 | 71,402 |
| Due to local government | 4,829 | - |
| Municipal hail collections payable | 31,597 | - |
| School taxes collections payable | 16,137 | - |
| PST payable | 174 | - |
| Total Accounts Payable | \$ 92,588 | \$ 72,220 |

10. Deferred Revenue

| | 2024 | 2023 |
|-------------------------------|-------------|---------------|
| Prepaid municipal taxes | \$ - | \$ 560 |
| Total Deferred Revenue | \$ - | \$ 560 |

11. Long-Term Debt

The debt limit of the municipality is \$1,357,064. 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)).

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.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements For the year ended December 31, 2024

13. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2024 was \$21,622 (2023 - \$28,609). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,602,822,000, plan liabilities, including pension obligations, of \$2,441,485,000, and a resulting surplus of \$1,161,337,000.

14. Comparative Figures

Certain of the prior year's comparative figures have been reclassified to conform to the current year's manner of presentation.

15. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

16. Contractual Obligations and Commitments

The municipality has entered into a contract to buy 100,000 cubic yards of gravel for a total consideration of \$300,000, payable in 6 annual payments of \$50,000 each starting January 31, 2022. As of December 31, 2024, the municipality has paid 3 instalments, leaving a balance of \$150,000. These amounts will be added to gravel inventory cost once the gravel is extracted and crushed. The total amount paid to date is included in prepaid expenses as no gravel had been extracted as of year end and thus no gravel was available for use.

| Year | Future royalties payable |
|--|--------------------------|
| 2025 | \$ 50,000 |
| 2026 | 50,000 |
| 2027 | 50,000 |
| 2028 | - |
| 2029 | - |
| Thereafter | - |
| Total Contractual Obligations and Commitments | \$ 150,000 |

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Notes to the Financial Statements
For the year ended December 31, 2024

17. 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 exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

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 is comprised of three types of risk: interest rate risk, currency risk, and price risk.

Interest Rate Risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2024

Schedule 1

| | 2024 Budget | 2024 | 2023 |
|--|---------------------|---------------------|---------------------|
| TAXES | | | |
| General municipal tax levy | \$ 1,361,749 | \$ 1,361,749 | \$ 1,362,622 |
| Abatements and adjustments | - | - | - |
| Discount on current year taxes | (50,000) | (58,861) | (58,772) |
| Net Municipal Taxes | 1,311,749 | 1,302,888 | 1,303,850 |
| Potash tax share | - | - | - |
| Trailer license fees | - | - | - |
| Penalties on tax arrears | 2,000 | 1,395 | 535 |
| Special tax levy | - | - | - |
| Other - Tax enforcement costs | 5,000 | 534 | 805 |
| Total Taxes | 1,318,749 | 1,304,817 | 1,305,190 |
| UNCONDITIONAL GRANTS | | | |
| Revenue Sharing | 277,785 | 277,802 | 244,620 |
| Organized Hamlet | - | - | - |
| Other - | - | - | - |
| Total Unconditional Grants | 277,785 | 277,802 | 244,620 |
| GRANTS IN LIEU OF TAXES | | | |
| Federal | - | - | - |
| Provincial | - | - | - |
| S.P.C. Electrical | - | - | - |
| SaskEnergy Gas | - | - | - |
| TransGas | - | - | - |
| Central Services | - | - | - |
| SaskTel | 75 | 84 | 84 |
| Other - | - | - | - |
| Local/Other | - | - | - |
| Housing Authority | - | - | - |
| C.P.R. Mainline | - | - | - |
| Treaty Land Entitlement | - | - | - |
| Other - | - | - | - |
| Other Government Transfers | - | - | - |
| S.P.C. Surcharge | - | - | - |
| SaskEnergy Surcharge | - | - | - |
| Other - | - | - | - |
| Total Grants in Lieu of Taxes | 75 | 84 | 84 |
| TOTAL OTHER UNCONDITIONAL REVENUE | 277,860 | 277,886 | 244,704 |
| TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE | \$ 1,596,609 | \$ 1,582,703 | \$ 1,549,894 |

RURAL MUNICIPALITY OF ARM RIVER NO. 252
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-1

| | 2024 Budget | 2024 | 2023 |
|--|------------------|-------------------|-------------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Custom work | \$ 300 | \$ 597 | \$ 2,550 |
| - Sales of supplies | 300 | 552 | 797 |
| - Other - Rent | 18,000 | 18,049 | 17,888 |
| Total Fees and Charges | 18,600 | 19,198 | 21,235 |
| - Tangible capital asset sales - gain (loss) | - | - | (183) |
| - Intangible capital asset sales - gain (loss) | - | - | - |
| - Land sales - gain | - | 884 | - |
| - Investment income and commissions | 80,000 | 125,633 | 96,307 |
| - Other - Allowance recovery | - | - | 10,500 |
| Total Other Segmented Revenue | 98,600 | 145,715 | 127,859 |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - Other - | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | 98,600 | 145,715 | 127,859 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - MEEP | - | - | - |
| - Other - | - | - | - |
| Total Capital | - | - | - |
| Restructuring Revenues/Expenses | - | - | - |
| Total General Government Services | \$ 98,600 | \$ 145,715 | \$ 127,859 |

PROTECTIVE SERVICES

| | | | |
|--|-------------|---------------|-----------------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Other - Fire calls | \$ - | \$ 400 | \$ 5,920 |
| Total Fees and Charges | - | 400 | 5,920 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Intangible capital asset sales - gain (loss) | - | - | - |
| - Other - | - | - | - |
| Total Other Segmented Revenue | - | 400 | 5,920 |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - Local Government | - | - | - |
| - Other - | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | - | 400 | 5,920 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - Local Government | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - MEEP | - | - | - |
| - Other - | - | - | - |
| Total Capital | - | - | - |
| Restructuring Revenues/Expenses | - | - | - |
| Total Protective Services | \$ - | \$ 400 | \$ 5,920 |

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2024

Schedule 2-2

| | 2024 Budget | 2024 | 2023 |
|--|------------------|------------------|-------------------|
| TRANSPORTATION SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Custom work | \$ 2,500 | \$ 409 | \$ 272 |
| - Sales of supplies | 10,000 | 2,565 | 11,537 |
| - Road maintenance, restoration agreements | 6,000 | 3,384 | 4,920 |
| - Frontage | - | - | - |
| - Other - Gravel extraction permits | - | 694 | 657 |
| Total Fees and Charges | 18,500 | 7,052 | 17,386 |
| - Tangible capital asset sales - gain (loss) | (11,627) | (11,627) | - |
| - Intangible capital asset sales - gain (loss) | - | - | - |
| - Other - Rebates, DBP proceeds | - | 31,039 | - |
| Total Other Segmented Revenue | 6,873 | 26,464 | 17,386 |
| Conditional Grants | | | |
| - RIRG (CTP) | 28,000 | 30,030 | 27,720 |
| - Student Employment | - | - | - |
| - Other - | - | - | - |
| Total Conditional Grants | 28,000 | 30,030 | 27,720 |
| Total Operating | 34,873 | 56,494 | 45,106 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | 22,125 | 15,894 | 16,850 |
| - ICIP | - | - | - |
| - RIRG (CTP, Bridge/ Large Culvert, Rd Const) | - | 8,419 | 283,228 |
| - Provincial Disaster Assistance | - | - | - |
| - Other - | - | - | - |
| Total Capital | 22,125 | 24,313 | 300,078 |
| Restructuring Revenues/Expenses | - | - | - |
| Total Transportation Services | \$ 56,998 | \$ 80,807 | \$ 345,184 |

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

| | | | |
|---|-----------------|-----------------|-----------------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Waste and disposal fees | \$ - | \$ - | \$ - |
| - Other - Oil recovery center | 4,000 | 4,794 | 4,110 |
| Total Fees and Charges | 4,000 | 4,794 | 4,110 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Intangible capital asset sales - gain (loss) | - | - | - |
| - Other - Cemetery donation | - | 595 | 1,000 |
| Total Other Segmented Revenue | 4,000 | 5,389 | 5,110 |
| Conditional Grants | | | |
| - Recycling | - | - | - |
| - Pest Control | 1,000 | 3,554 | 2,350 |
| - Local Government | - | - | - |
| - Other - | - | - | - |
| Total Conditional Grants | 1,000 | 3,554 | 2,350 |
| Total Operating | 5,000 | 8,943 | 7,460 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | - | - | - |
| - TAPD | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - Other - | - | - | - |
| Total Capital | - | - | - |
| Restructuring Revenues/Expenses | - | - | - |
| Total Environmental and Public Health Services | \$ 5,000 | \$ 8,943 | \$ 7,460 |

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Schedule of Operating and Capital Revenue by Function

For the year ended 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 | \$ 500 | \$ - | \$ 250 |
| - Other - | - | - | - |
| Total Fees and Charges | 500 | - | 250 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Intangible capital asset sales - gain (loss) | - | - | - |
| - Other - | - | - | - |
| Total Other Segmented Revenue | 500 | - | 250 |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - MEEP | - | - | - |
| - Other - | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | 500 | - | 250 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - MEEP | - | - | - |
| - Other - | - | - | - |
| Total Capital | - | - | - |
| Restructuring Revenues/Expenses | - | - | - |
| Total Planning and Development Services | \$ 500 | \$ - | \$ 250 |

RECREATION AND CULTURAL SERVICES

| | | | |
|--|-------------|-------------|-------------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Other - Recreation fees | \$ - | \$ - | \$ - |
| Total Fees and Charges | - | - | - |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Intangible capital asset sales - gain (loss) | - | - | - |
| - Other - | - | - | - |
| Total Other Segmented Revenue | - | - | - |
| Conditional Grants | | | |
| - Canada Day | - | - | - |
| - Local Government | - | - | - |
| - Donations | - | - | - |
| - MEEP | - | - | - |
| - Other - | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | - | - | - |
| Capital | | | |
| Conditional Grants | | | |
| - Canada Community Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - Local Government | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - MEEP | - | - | - |
| - Other - Community Initiative Fund | - | - | - |
| Total Capital | - | - | - |
| Restructuring Revenues/Expenses | - | - | - |
| Total Recreation and Cultural Services | \$ - | \$ - | \$ - |

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2024

Schedule 2-4

UTILITY SERVICES

Operating

| | 2024 Budget | 2024 | 2023 |
|--|-------------|------|------|
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Water | \$ - | \$ - | \$ - |
| - Sewer | - | - | - |
| - Other - | - | - | - |
| Total Fees and Charges | - | - | - |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Intangible capital asset sales - gain (loss) | - | - | - |
| - Other - | - | - | - |
| Total Other Segmented Revenue | - | - | - |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - MEEP | - | - | - |
| - Other - | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | - | - | - |

Capital

| | | | |
|---|------|------|------|
| Conditional Grants | | | |
| - Canada Community-Building Fund (CCBF) | - | - | - |
| - ICIP | - | - | - |
| - New Building Canada Fund (SCF, NRP) | - | - | - |
| - Clean Water and Wastewater Fund | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - MEEP | - | - | - |
| - Other - | - | - | - |
| Total Capital | - | - | - |
| Restructuring Revenues/Expenses | - | - | - |
| Total Utility Services | \$ - | \$ - | \$ - |

| | | | |
|--|-------------------|-------------------|-------------------|
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | \$ 161,098 | \$ 235,865 | \$ 486,673 |
|--|-------------------|-------------------|-------------------|

SUMMARY

| | | | |
|--|------------|------------|------------|
| Total Other Segmented Revenue | \$ 109,973 | \$ 177,968 | \$ 156,525 |
| Total Conditional Grants | 29,000 | 33,584 | 30,070 |
| Total Capital Grants and Contributions | 22,125 | 24,313 | 300,078 |
| Restructuring Revenue | - | - | - |

| | | | |
|----------------------------------|-------------------|-------------------|-------------------|
| TOTAL REVENUE BY FUNCTION | \$ 161,098 | \$ 235,865 | \$ 486,673 |
|----------------------------------|-------------------|-------------------|-------------------|

RURAL MUNICIPALITY OF ARM RIVER NO. 252Schedule of Total Expenses by Function
For the year ended December 31, 2024

Schedule 3-1

| | 2024 Budget | 2024 | 2023 |
|---|-------------------|-------------------|-------------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Council remuneration and travel | \$ 95,000 | \$ 87,823 | \$ 88,349 |
| Wages and benefits | 104,375 | 94,275 | 127,554 |
| Professional/Contractual services | 56,150 | 36,609 | 33,594 |
| Utilities | 5,000 | 4,833 | 4,738 |
| Maintenance, materials, and supplies | 15,700 | 10,336 | 10,194 |
| Grants and contributions - operating | - | 50 | 100 |
| - capital | - | - | - |
| Amortization of tangible capital assets | 3,800 | 3,228 | 3,228 |
| Amortization of intangible capital assets | - | - | - |
| Interest | - | - | - |
| Accretion of asset retirement obligations | - | - | - |
| Allowance for uncollectables | 4,200 | - | - |
| Other - Rural Service Center | 9,500 | 21,555 | 8,819 |
| Total General Government Services | \$ 293,725 | \$ 258,709 | \$ 276,576 |

PROTECTIVE SERVICES**Police Protection**

| | | | |
|--------------------------------------|--------|--------|--------|
| Wages and benefits | \$ - | \$ - | \$ - |
| Professional/Contractual services | 15,000 | 15,263 | 14,834 |
| Utilities | - | - | - |
| Maintenance, materials, and supplies | - | - | - |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Other - | - | - | - |

Fire Protection

| | | | |
|---|-------|-------|-------|
| Wages and benefits | - | - | - |
| Professional/Contractual services | 500 | 516 | 6,372 |
| Utilities | - | - | - |
| Maintenance, materials, and supplies | - | - | - |
| Grants and contributions - operating | 5,500 | 6,071 | 1,046 |
| - capital | - | - | - |
| Amortization of tangible capital assets | - | - | - |
| Amortization of intangible capital assets | - | - | - |
| Interest | - | - | - |
| Accretion of asset retirement obligation | - | - | - |
| Other - | - | - | - |

| | | | |
|----------------------------------|------------------|------------------|------------------|
| Total Protective Services | \$ 21,000 | \$ 21,850 | \$ 22,252 |
|----------------------------------|------------------|------------------|------------------|

TRANSPORTATION SERVICES

| | | | |
|---|------------|------------|------------|
| Wages and benefits | \$ 290,000 | \$ 241,014 | \$ 255,541 |
| Council remuneration and travel | - | - | - |
| Professional/Contractual services | 352,550 | 291,104 | 238,427 |
| Utilities | 18,700 | 13,549 | 15,506 |
| Maintenance, materials, and supplies | 320,000 | 178,419 | 245,190 |
| Gravel | 135,000 | 124,230 | 121,236 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization of tangible capital assets | 175,902 | 237,078 | 201,117 |
| Amortization of intangible capital assets | - | - | - |
| Interest | - | - | - |
| Accretion of asset retirement obligation | - | - | - |
| Other - | - | - | - |

| | | | |
|--------------------------------------|---------------------|---------------------|---------------------|
| Total Transportation Services | \$ 1,292,152 | \$ 1,085,394 | \$ 1,077,017 |
|--------------------------------------|---------------------|---------------------|---------------------|

RURAL MUNICIPALITY OF ARM RIVER NO. 252Schedule of Total Expenses by Function
For the year ended December 31, 2024

Schedule 3-2

| | 2024 Budget | 2024 | 2023 |
|---|-------------|--------|--------|
| ENVIRONMENTAL AND PUBLIC HEALTH SERVICES | | | |
| Wages and benefits | \$ 400 | \$ 600 | \$ 400 |
| Professional/Contractual services | 20,000 | 20,891 | 11,909 |
| Utilities | - | - | - |
| Maintenance, materials, and supplies | 6,500 | 6,063 | 4,190 |
| Grants and contributions - operating | - | - | - |
| - Waste disposal | 25,500 | 7,250 | 750 |
| - Public health | - | - | - |
| - capital | - | - | - |
| - Waste disposal | - | - | - |
| - Public health | - | - | - |
| Amortization of tangible capital assets | 1,125 | 1,125 | 1,125 |
| Amortization of intangible capital assets | - | - | - |
| Interest | - | - | - |
| Accretion of asset retirement obligation | - | - | - |
| Other - | - | - | - |

| | | | |
|---|------------------|------------------|------------------|
| Total Environmental and Public Health Services | \$ 53,525 | \$ 35,929 | \$ 18,374 |
|---|------------------|------------------|------------------|

PLANNING AND DEVELOPMENT SERVICES

| | | | |
|---|----------|-------|----------|
| Wages and benefits | \$ 1,000 | \$ - | \$ 2,046 |
| Professional/Contractual services | 6,000 | 325 | 2,153 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization of tangible capital assets | - | - | - |
| Amortization of intangible capital assets | - | - | - |
| Interest | - | - | - |
| Accretion of asset retirement obligation | - | - | - |
| Other - Supplies | - | 2,274 | 1,526 |

| | | | |
|--|-----------------|-----------------|-----------------|
| Total Planning and Development Services | \$ 7,000 | \$ 2,599 | \$ 5,725 |
|--|-----------------|-----------------|-----------------|

RECREATION AND CULTURAL SERVICES

| | | | |
|---|--------|--------|--------|
| Wages and benefits | \$ - | \$ - | \$ - |
| Professional/Contractual services | 4,800 | 4,474 | 4,394 |
| Utilities | - | - | - |
| Maintenance, materials, and supplies | - | - | - |
| Grants and contributions - operating | 22,400 | 22,850 | 12,384 |
| - capital | - | - | - |
| Amortization of tangible capital assets | - | - | - |
| Amortization of intangible capital assets | - | - | - |
| Interest | - | - | - |
| Accretion of asset retirement obligation | - | - | - |
| Allowance for uncollectables | - | - | - |
| Other - | - | - | - |

| | | | |
|---|------------------|------------------|------------------|
| Total Recreation and Cultural Services | \$ 27,200 | \$ 27,324 | \$ 16,778 |
|---|------------------|------------------|------------------|

RURAL MUNICIPALITY OF ARM RIVER NO. 252Schedule of Total Expenses by Function
For the year ended December 31, 2024

Schedule 3-3

| | 2024 Budget | 2024 | 2023 |
|---|---------------------|---------------------|---------------------|
| UTILITY SERVICES | | | |
| Wages and benefits | \$ - | \$ - | \$ - |
| Professional/Contractual services | 2,000 | - | - |
| Utilities | 3,500 | 3,235 | 2,176 |
| Maintenance, materials, and supplies | 2,500 | - | 2,406 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization of tangible capital assets | 841 | 840 | 840 |
| Amortization of intangible capital assets | - | - | - |
| Interest | - | - | - |
| Accretion of asset retirement obligation | - | - | - |
| Allowance for uncollectables | - | - | - |
| Other - | - | - | - |
| Total Utility Services | \$ 8,841 | \$ 4,075 | \$ 5,422 |
| TOTAL EXPENSES BY FUNCTION | \$ 1,703,443 | \$ 1,435,880 | \$ 1,422,144 |

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Schedule of Segment Disclosure by Function

For the year ended December 31, 2024

Schedule 4

| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Culture | Utility Services | Total |
|---|-----------------------|------------------------|----------------------------|----------------------------------|---------------------------|-------------------------|-------------------|-----------------------|
| Revenues (Schedule 2) | | | | | | | | |
| Fees and Charges | \$ 19,198 | \$ 400 | \$ 7,052 | \$ 4,794 | \$ - | \$ - | \$ - | \$ 31,444 |
| Tangible Capital Asset Sales - Gain(Loss) | - | - | (11,627) | - | - | - | - | (11,627) |
| Land Sales - Gain | 884 | - | - | - | - | - | - | 884 |
| Investment Income and Commissions | 125,633 | - | - | - | - | - | - | 125,633 |
| Other Revenues | - | - | 31,039 | 595 | - | - | - | 31,634 |
| Grants - Conditional | - | - | 30,030 | 3,554 | - | - | - | 33,584 |
| - Capital | - | - | 24,313 | - | - | - | - | 24,313 |
| Total Revenues | 145,715 | 400 | 80,807 | 8,943 | - | - | - | 235,865 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages and Benefits | 182,098 | - | 241,014 | 600 | - | - | - | 423,712 |
| Professional / Contractual Services | 36,609 | 15,779 | 291,104 | 20,891 | 325 | 4,474 | - | 369,182 |
| Utilities | 4,833 | - | 13,549 | - | - | - | 3,235 | 21,617 |
| Maintenance, Materials, and Supplies | 10,336 | - | 302,649 | 6,063 | - | - | - | 319,048 |
| Grants and Contributions | 50 | 6,071 | - | 7,250 | - | 22,850 | - | 36,221 |
| Amortization of Tangible Capital Assets | 3,228 | - | 237,078 | 1,125 | - | - | 840 | 242,271 |
| Other | 21,555 | - | - | - | 2,274 | - | - | 23,829 |
| Total Expenses | 258,709 | 21,850 | 1,085,394 | 35,929 | 2,599 | 27,324 | 4,075 | 1,435,880 |
| Surplus (Deficit) by Function | \$ (112,994) | \$ (21,450) | \$ (1,004,587) | \$ (26,986) | \$ (2,599) | \$ (27,324) | \$ (4,075) | \$ (1,200,015) |

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,582,703

Net Surplus (Deficit)

\$ 382,688

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Schedule of Segment Disclosure by Function

For the year ended December 31, 2023

Schedule 5

| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Culture | Utility Services | Total |
|---|-----------------------|------------------------|----------------------------|----------------------------------|---------------------------|-------------------------|-------------------|---------------------|
| Revenues (Schedule 2) | | | | | | | | |
| Fees and Charges | \$ 21,235 | \$ 5,920 | \$ 17,386 | \$ 4,110 | \$ 250 | \$ - | \$ - | \$ 48,901 |
| Tangible Capital Asset Sales - Gain(Loss) | (183) | - | - | - | - | - | - | (183) |
| Investment Income and Commissions | 96,307 | - | - | - | - | - | - | 96,307 |
| Other Revenues | 10,500 | - | - | 1,000 | - | - | - | 11,500 |
| Grants - Conditional | - | - | 27,720 | 2,350 | - | - | - | 30,070 |
| - Capital | - | - | 300,078 | - | - | - | - | 300,078 |
| Total Revenues | 127,859 | 5,920 | 345,184 | 7,460 | 250 | - | - | 486,673 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages and Benefits | 215,903 | - | 255,541 | 400 | 2,046 | - | - | 473,890 |
| Professional / Contractual Services | 33,594 | 21,206 | 238,427 | 11,909 | 2,153 | 4,394 | - | 311,683 |
| Utilities | 4,738 | - | 15,506 | - | - | - | 2,176 | 22,420 |
| Maintenance, Materials, and Supplies | 10,194 | - | 366,426 | 4,190 | - | - | 2,406 | 383,216 |
| Grants and Contributions | 100 | 1,046 | - | 750 | - | 12,384 | - | 14,280 |
| Amortization of Tangible Capital Assets | 3,228 | - | 201,117 | 1,125 | - | - | 840 | 206,310 |
| Other | 8,819 | - | - | - | 1,526 | - | - | 10,345 |
| Total Expenses | 276,578 | 22,252 | 1,077,017 | 18,374 | 5,725 | 16,778 | 5,422 | 1,422,144 |
| Surplus (Deficit) by Function | \$ (148,717) | \$ (16,332) | \$ (731,833) | \$ (10,914) | \$ (5,475) | \$ (16,778) | \$ (5,422) | \$ (935,471) |

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,549,894

Net Surplus (Deficit)

\$ 614,423

RURAL MUNICIPALITY OF ARM RIVER NO. 252
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

| 2024 | | | | | | | | 2023 | | |
|----------------|-------------------|------------|------------|-----------------------|-----------------------|-----------------------------|--|--------------|--------------|--|
| General Assets | | | | | Infrastructure Assets | | General / Infrastructure Assets Under Construction | Total | Total | |
| Land | Land Improvements | Buildings | Vehicles | Machinery & Equipment | Linear Assets | Public Private Partnerships | | | | |
| \$ 12,033 | \$ - | \$ 350,359 | \$ 107,958 | \$ 1,668,516 | \$ 6,414,485 | \$ - | \$ - | \$ 8,553,351 | \$ 7,939,081 | |
| 1,378 | - | - | - | 524,342 | - | - | 16,838 | 542,558 | 616,099 | |
| - | - | - | - | (248,060) | - | - | - | (248,060) | (1,829) | |
| - | - | - | - | - | - | - | - | - | - | |
| \$ 13,411 | \$ - | \$ 350,359 | \$ 107,958 | \$ 1,944,798 | \$ 6,414,485 | \$ - | \$ 16,838 | \$ 8,847,849 | \$ 8,553,351 | |
| | | | | | | | | | | |
| \$ - | \$ - | \$ 177,759 | \$ 55,953 | \$ 600,296 | \$ 3,297,301 | \$ - | \$ - | \$ 4,131,309 | \$ 3,926,645 | |
| - | - | 5,902 | 6,252 | 94,944 | 135,173 | - | - | 242,271 | 206,310 | |
| - | - | - | - | (136,433) | - | - | - | (136,433) | (1,646) | |
| \$ - | \$ - | \$ 183,661 | \$ 62,205 | \$ 558,807 | \$ 3,432,474 | \$ - | \$ - | \$ 4,237,147 | \$ 4,131,309 | |
| | | | | | | | | | | |
| \$ 13,411 | \$ - | \$ 186,698 | \$ 45,753 | \$ 1,385,991 | \$ 2,982,011 | \$ - | \$ 16,838 | \$ 4,610,702 | \$ 4,422,042 | |

1. Total contributed/donated assets received in 2024: \$ -
2. List of assets recognized at nominal value in 2024 are:
- Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2024: \$ -

RURAL MUNICIPALITY OF ARM RIVER NO. 252
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 7

| | 2024 | | | | | | | | 2023 |
|---|--------------------|---------------------|-------------------------|-------------------------------|------------------------|----------------------|------------------|---------------------|---------------------|
| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Culture | Water & Sewer | Total | Total |
| Asset Cost | | | | | | | | | |
| Opening Asset Costs | \$ 84,016 | \$ - | \$ 8,347,878 | \$ 70,495 | \$ - | \$ - | \$ 50,962 | \$ 8,553,351 | \$ 7,939,081 |
| Additions during the year | - | - | 541,180 | 1,378 | - | - | - | 542,558 | 616,099 |
| Disposals and write-downs during the year | - | - | (248,060) | - | - | - | - | (248,060) | (1,829) |
| Closing Asset Costs | \$ 84,016 | \$ - | \$ 8,640,998 | \$ 71,873 | \$ - | \$ - | \$ 50,962 | \$ 8,847,849 | \$ 8,553,351 |
| Accumulated Amortization | | | | | | | | | |
| Opening Accum. Amort. Costs | \$ 69,184 | \$ - | \$ 3,992,476 | \$ 32,583 | \$ - | \$ - | \$ 37,066 | \$ 4,131,309 | \$ 3,926,645 |
| Add: Amortization taken | 3,228 | - | 237,078 | 1,125 | - | - | 840 | 242,271 | 206,310 |
| Less: Accum. Amort. on Disposals | - | - | (136,433) | - | - | - | - | (136,433) | (1,646) |
| Closing Accumulated Amortization | \$ 72,412 | \$ - | \$ 4,093,121 | \$ 33,708 | \$ - | \$ - | \$ 37,906 | \$ 4,237,147 | \$ 4,131,309 |
| Net Book Value | \$ 11,604 | \$ - | \$ 4,547,877 | \$ 38,165 | \$ - | \$ - | \$ 13,056 | \$ 4,610,702 | \$ 4,422,042 |

RURAL MUNICIPALITY OF ARM RIVER NO. 252
Schedule of Intangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 8

| | 2024 | | | | | | 2023 | | |
|---|---------------------------|------------|------------|------------------------|----------|-------|-------------------------------|-------|-------|
| | General Intangible Assets | | | | | | Intangibles under development | Total | Total |
| | Patents | Trademarks | Copyrights | Customer Relationships | Goodwill | Other | | | |
| Asset Cost | | | | | | | | | |
| Opening Asset Costs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Additions during the year | - | - | - | - | - | - | - | - | - |
| Disposals and write downs during the year | - | - | - | - | - | - | - | - | - |
| Transfers (from) assets under development | - | - | - | - | - | - | - | - | - |
| Closing Asset Costs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization | | | | | | | | | |
| Opening Accum. Amort. Cost | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Add: Amortization taken | - | - | - | - | - | - | - | - | - |
| Less: Accum. Amort. on Disposals | - | - | - | - | - | - | - | - | - |
| Closing Accumulated Amort. | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Book Value | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

RURAL MUNICIPALITY OF ARM RIVER NO. 252
Schedule of Intangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 9

| | 2024 | | | | | | | | 2023 |
|---|--------------------|---------------------|-------------------------|-------------------------------|------------------------|----------------------|---------------|-------|-------|
| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Culture | Water & Sewer | Total | Total |
| Asset Cost | | | | | | | | | |
| Opening Asset Costs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Additions during the year | - | - | - | - | - | - | - | - | - |
| Disposals and write-downs during the year | - | - | - | - | - | - | - | - | - |
| Closing Asset Costs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization | | | | | | | | | |
| Opening Accum. Amort. Costs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Add: Amortization taken | - | - | - | - | - | - | - | - | - |
| Less: Accum. Amort. on Disposals | - | - | - | - | - | - | - | - | - |
| Closing Accumulated Amortization | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Book Value | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Schedule of Accumulated Surplus
For the year ended December 31, 2024

Schedule 10

| | 2023 | Changes | 2024 |
|-------------------------------|---------------------|-------------------|---------------------|
| UNAPPROPRIATED SURPLUS | \$ 1,304,655 | \$ 225,028 | \$ 1,529,683 |

APPROPRIATED RESERVES

| | | | |
|---|---------|----------|---------|
| Machinery and Equipment | 225,000 | - | 225,000 |
| Public Reserve | 665 | - | 665 |
| Other - Office | 150,000 | - | 150,000 |
| Other - Roads | 754,250 | (31,000) | 723,250 |
| Other - Pavement | 100,000 | - | 100,000 |
| Other - Future uncollectable | 25,000 | - | 25,000 |
| Other - Waste management | 15,000 | - | 15,000 |
| Other - Doctor recruitment | 15,000 | - | 15,000 |
| Other - Fire truck | 93,120 | - | 93,120 |
| Other - Recreation/Economic development | 24,000 | - | 24,000 |
| Other - Gravel pre-buy | 200,000 | - | 200,000 |

| | | | |
|---------------------------|------------------|-----------------|------------------|
| Total Appropriated | 1,602,035 | (31,000) | 1,571,035 |
|---------------------------|------------------|-----------------|------------------|

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

| | | | |
|---|-----------|---------|-----------|
| Tangible Capital Assets (Schedule 6, 7) | 4,422,042 | 188,660 | 4,610,702 |
| Intangible Capital Assets (Schedule 8, 9) | - | - | - |

| | | | |
|--|------------------|----------------|------------------|
| Net Investment in Tangible Capital Assets | 4,422,042 | 188,660 | 4,610,702 |
|--|------------------|----------------|------------------|

OTHER

| | | | |
|----------------------------------|---------------------|-------------------|---------------------|
| Total Accumulated Surplus | \$ 7,328,732 | \$ 382,688 | \$ 7,711,420 |
|----------------------------------|---------------------|-------------------|---------------------|

RURAL MUNICIPALITY OF ARM RIVER NO. 252

Schedule of Mill Rates and Assessments

For the year ended December 31, 2024

Schedule 11

| | PROPERTY CLASS | | | | | | Total |
|---------------------------------|----------------|--------------|-------------------------|----------------------|-------------------------|----------------|----------------|
| | Agriculture | Residential | Residential Condominium | Seasonal Residential | Commercial & Industrial | Potash Mine(s) | |
| Taxable Assessment | \$ 109,372,710 | \$ 2,835,630 | \$ - | \$ - | \$ 11,587,030 | \$ - | \$ 123,795,370 |
| Regional Park Assessment | | | | | | | - |
| Total Assessment | | | | | | | 123,795,370 |
| Mill Rate Factor(s) | 1.000 | 1.000 | - | - | 1.000 | | |
| Total Minimum Tax | - | - | - | - | - | | - |
| Total Municipal Tax Levy | \$ 1,203,100 | \$ 31,192 | \$ - | \$ - | \$ 127,457 | | \$ 1,361,749 |

MILL RATES:

MILLS

| | |
|------------------------------------|--------|
| Average Municipal* | 11.000 |
| Average School* | 2.001 |
| Potash Mill Rate | - |
| Uniform Municipal Mill Rate | 11.000 |

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RURAL MUNICIPALITY OF ARM RIVER NO. 252**Schedule of Council Remuneration
For the year ended December 31, 2024**

Schedule 12

| Name | Remuneration | Reimbursed Costs | Total |
|--------------------|---------------------|-----------------------------|------------------|
| Wayne Obrigewitsch | \$ 16,320 | \$ 1,279 | \$ 17,599 |
| David Gregor | 9,865 | 1,251 | 11,116 |
| Allan McNabb | 10,080 | 1,075 | 11,155 |
| Brian Schmidt | 9,280 | 1,804 | 11,084 |
| Blaine Smith | 11,195 | 1,809 | 13,004 |
| Brian Vibert | 8,140 | 1,404 | 9,544 |
| Kris Williams | 8,245 | 474 | 8,719 |
| Total | \$ 73,125 | \$ 9,096 | \$ 82,221 |