

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Consolidated Financial Statements
December 31, 2025

INDEX

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Consolidated Financial Position
Page 4	Statement of Consolidated Operations
Page 5	Statement of Consolidated Changes in Net Financial Assets
Page 6	Statement of Consolidated Cash Flows
Page 7	Statement of Consolidated Remeasurement Gains and Losses
Pages 8 - 18	Notes to the Consolidated Financial Statements
Page 19	Schedule of Consolidated Taxes and Other Unconditional Revenue
Pages 20 - 23	Schedule of Consolidated Operating and Capital Revenue by Function
Pages 24 - 26	Schedule of Consolidated Total Expenses by Function
Pages 27 - 28	Schedule of Consolidated Segment Disclosure by Function
Page 29	Schedule of Consolidated Tangible Capital Assets by Object
Page 30	Schedule of Consolidated Tangible Capital Assets by Function
Page 31	Schedule of Consolidated Intangible Capital Assets by Object
Page 32	Schedule of Consolidated Intangible Capital Assets by Function
Page 33	Schedule of Consolidated Accumulated Surplus
Page 34	Schedule of Consolidated Mill Rates and Assessments
Page 35	Schedule of Consolidated Council Remuneration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Rural Municipality of Pinto Creek No. 75

Qualified Opinion

We have audited the consolidated financial statements of the **RURAL MUNICIPALITY OF PINTO CREEK NO. 75**, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Municipalities are required by section 3280 of the CPA Canada Public Sector Accounting Handbook to account for and report an asset retirement obligation asset and an asset retirement obligation liability for the removal of asbestos from any affected municipality-owned properties as well as for the decommissioning of municipality-owned landfill sites. No such liability has been estimated and accounted for in the financial statements, and the unrecorded liability may be material in amount. The audit opinion on the financial statements for the year ended December 31, 2024 was modified because of the effects of this departure from Canadian Public Accounting Standards.

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 Consolidated Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the 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 the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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.

Independent Auditors' Report (continued)

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

Regina, Saskatchewan

Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Statement of Consolidated Financial Position

As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 1,631,412	\$ 1,361,445
Investments	-	-
Taxes Receivable - Municipal (Note 3)	52,009	47,385
Other Accounts Receivable (Note 4)	73,865	110,566
Assets Held for Sale	-	-
Long-Term Receivable (Note 6)	391,991	416,170
Other Long-Term Investments (Note 5)	5,005	5,005
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,154,282	1,940,571
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 8)	11,082	44,666
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue (Note 9)	78,230	12,176
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 10)	331,752	366,529
Lease Obligations	-	-
Total Liabilities	421,064	423,371
NET FINANCIAL ASSETS	1,733,218	1,517,200
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	3,673,094	3,450,882
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	-	-
Stock and Supplies	358,002	499,383
Other (Note 11)	-	-
Total Non-Financial Assets	4,031,096	3,950,265
Accumulated Surplus (Deficit) (Schedule 10)	\$ 5,764,314	\$ 5,467,465

Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 5,764,314	\$ 5,467,465
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

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

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Statement of Consolidated Operations

For the year ended December 31, 2025

Statement 2

		2025 Budget	2025	2024
Revenues				
Tax Revenue	(Schedule 1)	\$ 1,094,117	\$ 1,101,176	\$ 1,055,442
Other Unconditional Revenue	(Schedule 1)	197,315	212,201	218,773
Fees and Charges	(Schedule 4, 5)	40,130	61,998	56,900
Conditional Grants	(Schedule 4, 5)	87,526	56,413	44,483
Tangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	210,000	55,778	(5,461)
Intangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	57,172	45,118	70,383
Other Revenues	(Schedule 4, 5)	12,500	19,003	17,161
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	27,015	44,864	72,336
Total Revenues		1,725,775	1,596,551	1,530,017
Expenses				
General Government Services	(Schedule 3)	199,747	194,526	183,931
Protective Services	(Schedule 3)	29,440	31,615	31,014
Transportation Services	(Schedule 3)	700,270	899,337	941,346
Environmental and Public Health Services	(Schedule 3)	62,139	97,396	129,876
Planning and Development Services	(Schedule 3)	87,278	48,755	23,694
Recreation and Cultural Services	(Schedule 3)	4,450	8,726	8,930
Utility Services	(Schedule 3)	15,539	19,347	18,228
Total Expenses		1,098,863	1,299,702	1,337,019
Surplus (Deficit) of Revenues over Expenses		626,912	296,849	192,998
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		5,467,465	5,467,465	5,274,467
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year		\$ 6,094,377	\$ 5,764,314	\$ 5,467,465

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

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Statement of Changes in Consolidated Net Financial Assets
For the year ended December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus (Deficit)	\$ 626,912	\$ 296,849	\$ 192,998
(Acquisition) of tangible capital assets	(624,396)	(637,369)	(187,456)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	-	259,420	259,289
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	210,000	211,515	-
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	(55,778)	5,461
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(414,396)	(222,212)	77,294
(Acquisition) of supplies inventories	-	-	(321,354)
(Acquisition) of prepaid expense	-	-	-
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	141,381	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	141,381	(321,354)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	212,516	216,018	(51,062)
Net Financial Assets - Beginning of Year	1,517,200	1,517,200	1,568,262
Net Financial Assets - End of Year	\$ 1,729,716	\$ 1,733,218	\$ 1,517,200

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

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Statement of Consolidated Cash Flows

For the year ended December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 296,849	\$ 192,998
Amortization	259,420	259,289
Loss (gain) on disposal of tangible capital assets	(55,778)	5,461
Loss (gain) on disposal of intangible capital assets	-	-
	500,491	457,748
Changes in assets / liabilities		
Taxes Receivable - Municipal	(4,624)	22,431
Other Receivables	36,701	(67,157)
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(33,584)	44,665
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	66,054	6,539
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	24,179	(7,255)
Stock and Supplies for Use	141,381	(321,354)
Prepayments and Deferred Charges	-	-
Other Non-Financial Assets	-	-
Net cash from (used for) operations	730,598	135,617
Capital:		
Cash Used to Acquire Tangible Capital Assets	(637,369)	(187,456)
Proceeds on Sale of Tangible Capital Assets	211,515	-
Net cash from (used for) capital	(425,854)	(187,456)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(34,777)	(33,471)
Other Financing	-	-
Net cash from (used for) financing	(34,777)	(33,471)
Increase (Decrease) in cash resources	269,967	(85,310)
Cash and Cash Equivalents - Beginning of Year	1,361,445	1,446,755
Cash and Cash Equivalents - End of Year	\$ 1,631,412	\$ 1,361,445

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

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Statement of Consolidated Remeasurement Gains and Losses
As at December 31, 2025

Statement 5

	2025	2024
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 PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated 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 consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) Reporting Entity:

The consolidated financial statements 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 hail 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 PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

(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) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(h) Non-Financial Assets:

Tangible capital and other non-financial assets are accounted for as assets by the 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.

(i) Appropriated Reserves:

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

(j) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council. 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.

(k) 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.

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

(l) 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	Cost
Other accounts receivable	Amortized cost
Long term receivables	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Long term debt	Amortized cost

(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 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 PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

(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 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 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.

(o) **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 PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

(p) 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 PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

(q) 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.

(r) Budget Information:

Budget information is presented on a basis consistent with that used for actual results except for amortization, which is not reflected in the budget. The budget was approved by Council on March 13, 2026.

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

(s) 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 PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

2. Cash and Cash Equivalents	2025	2024
Cash	\$ 763,613	\$ 484,762
Cash - Meyronne	71,766	65,299
Cash - Reserve	787,249	802,830
Restricted cash - KDHCB held in trust	8,784	8,554
Total Cash and Cash Equivalents	\$ 1,631,412	\$ 1,361,445

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	2025	2024
Municipal - Current	\$ 49,865	\$ 39,870
- Arrears	3,244	8,615
	53,109	48,485
- Less Allowance for Uncollectables	(1,100)	(1,100)
Total Municipal Taxes Receivable	52,009	47,385

School - Current	9,699	8,515
- Arrears	535	1,859
Total School Taxes Receivable	10,234	10,374

Other	-	14,832
-------	---	--------

Total Taxes Receivable	62,243	72,591
-------------------------------	---------------	---------------

Deduct taxes to be collected on behalf of other organizations	(10,234)	(25,206)
---	----------	----------

Total Taxes Receivable - Municipal	\$ 52,009	\$ 47,385
---	------------------	------------------

4. Other Accounts Receivable	2025	2024
Trade receivables	\$ 36,320	\$ 4,932
Provincial government	-	57,128
GST receivable	37,545	48,506
Total Other Accounts Receivable	73,865	110,566
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 73,865	\$ 110,566

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

5. Other Long-Term Investments	2025	2024
Great West Railway Shares	\$ 5,000	\$ 5,000
Co-op Equity shares	5	5
Total Other Long-Term Investments	\$ 5,005	\$ 5,005

6. Long-Term Receivables	2025	2024
SARM Liability Insurance	\$ 49,527	\$ 44,153
SARM Property Insurance	21,084	17,101
Kincaid & District Health Centre Board Loan	315,223	350,000
Credit Union Shares	6,157	4,916
Total Long-Term Receivables	\$ 391,991	\$ 416,170

The long term receivables 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.

The Kincaid & District Health Centre Board loan has no repayment terms and bears no interest.

7. Credit Arrangements

At December 31, 2025, the municipality had lines of credit totaling \$400,000, none of which were drawn.

8. Accounts Payable	2025	2024
Trade payables	\$ 2,220	\$ 33,892
Accrued interest	8,862	9,791
PST payable	-	983
Total Accounts Payable	\$ 11,082	\$ 44,666

9. Deferred Revenue	2025	2024
Deferred grant revenue	\$ 75,093	\$ 9,039
Municipal reserves	3,137	3,137
Total Deferred Revenue	\$ 78,230	\$ 12,176

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025**10. Long-Term Debt**

a) The debt limit of the municipality is \$1,105,446. 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)).

b) Debenture debt is repayable at 3.90% in annual payments of \$49,071. Debenture matures April 25, 2033.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2025	\$ -	\$ -	\$ -	\$ 34,777
2026	36,133	12,938	49,071	36,133
2027	37,542	11,529	49,071	37,542
2028	39,006	10,065	49,071	39,006
2029	40,527	8,544	49,071	40,527
2030	42,108	6,963	49,071	42,108
Thereafter	136,436	10,778	147,214	136,436
Balance	\$ 331,752	\$ 60,817	\$ 392,569	\$ 366,529

11. Other Non-Financial Assets

	2025	2024
Municipal share of tax title property	\$ 33,333	\$ 32,610
Less: Market value adjustment	(33,333)	(32,610)
Total Other Non-Financial Assets	\$ -	\$ -

12. 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 2025 was \$21,366 (2024 - \$22,856). 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 \$4,090,806,000, plan liabilities, including pension obligations, of \$2,571,158,000, and a resulting surplus of \$1,519,648,000.

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

13. Trusts Administered by the Municipality

A summary of the trust fund activity by the municipality during the year is as follows:

Kincaid & District Health Centre Board	2025	2024
Balance - Beginning of Year	\$ 8,554	\$ 56,485
Interest revenue	230	1,140
Expenditure - Construction costs, debenture payments	-	(49,071)
Balance - End of Year	\$ 8,784	\$ 8,554

14. 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.

15. 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.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The municipality does not feel that it has any financial instruments subject to liquidity risk.

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.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Schedule of Consolidated Taxes and Other Unconditional Revenue
For the year ended December 31, 2025

Schedule 1

	2025 Budget	2025	2024
TAXES			
General municipal tax levy	\$ 1,153,142	\$ 1,158,933	\$ 1,113,142
Abatements and adjustments	(10,200)	(9,598)	(10,206)
Discount on current year taxes	(52,350)	(50,752)	(52,391)
Net Municipal Taxes	1,090,592	1,098,583	1,050,545
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,525	2,593	4,897
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,094,117	1,101,176	1,055,442
UNCONDITIONAL GRANTS			
Revenue Sharing	194,265	209,440	197,018
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	194,265	209,440	197,018
GRANTS IN LIEU OF TAXES			
Federal	2,530	515	523
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	520	2,246	21,232
Other - Meyronne Community Pasture	-	-	-
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	3,050	2,761	21,755
TOTAL OTHER UNCONDITIONAL REVENUE	197,315	212,201	218,773
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,291,432	\$ 1,313,377	\$ 1,274,215

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Schedule of Consolidated Operating and Capital Revenue by Function For the year ended December 31, 2025

Schedule 2-1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 100	\$ -	\$ -
- Sales of supplies	300	836	926
- Other - Tax certificates, licenses, appeal fees	750	925	821
Total Fees and Charges	1,150	1,761	1,747
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	57,172	45,118	70,383
- Other - Donations	-	4,310	4,610
Total Other Segmented Revenue	58,322	51,189	76,740
Conditional Grants			
- Student Employment	-	-	-
- Other - Targeted Sector Support	56,026	9,039	6,224
Total Conditional Grants	56,026	9,039	6,224
Total Operating	114,348	60,228	82,964
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	\$ 114,348	\$ 60,228	\$ 82,964

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- 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	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Schedule of Consolidated Operating and Capital Revenue by Function For the year ended December 31, 2025

Schedule 2-2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 7,000	\$ 5,761	\$ 4,746
- Sales of supplies	13,880	27,113	18,071
- Road maintenance, restoration agreements	500	-	9,804
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	21,380	32,874	32,621
- Tangible capital asset sales - gain (loss)	210,000	55,778	(5,461)
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	231,380	88,652	27,160
Conditional Grants			
- RIRG (CTP)	20,000	30,290	25,610
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	20,000	30,290	25,610
Total Operating	251,380	118,942	52,770
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	15,500	15,637	16,740
- ICIP	-	3,843	55,596
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Road construction	11,515	20,735	-
- Other - SGI Traffic Safety	-	4,649	-
Total Capital	27,015	44,864	72,336
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 278,395	\$ 163,806	\$ 125,106

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Pest/weed control supplies	3,000	11,086	7,925
Total Fees and Charges	3,000	11,086	7,925
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Bulk water fill sales	12,500	14,693	12,551
Total Other Segmented Revenue	15,500	25,779	20,476
Conditional Grants			
- Recycling	-	-	-
- Pest Control	-	-	-
- Local Government	-	-	-
- Other - Pest & weed control	11,500	17,084	12,649
Total Conditional Grants	11,500	17,084	12,649
Total Operating	27,000	42,863	33,125
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ 27,000	\$ 42,863	\$ 33,125

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2-3

	2025 Budget	2025	2024
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- 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	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -
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 PINTO CREEK NO. 75
Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2-4

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water - Meyronne	\$ 14,600	\$ 16,277	\$ 14,607
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	14,600	16,277	14,607
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	14,600	16,277	14,607
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	14,600	16,277	14,607
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	\$ 14,600	\$ 16,277	\$ 14,607

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 434,343	\$ 283,174	\$ 255,802
--	-------------------	-------------------	-------------------

SUMMARY

Total Other Segmented Revenue	\$ 319,802	\$ 181,897	\$ 138,983
Total Conditional Grants	87,526	56,413	44,483
Total Capital Grants and Contributions	27,015	44,864	72,336
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 434,343	\$ 283,174	\$ 255,802
----------------------------------	-------------------	-------------------	-------------------

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2025

Schedule 3-1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 21,745	\$ 21,484	\$ 19,977
Wages and benefits	118,161	117,547	114,580
Professional/Contractual services	37,521	35,355	28,134
Utilities	7,200	6,766	6,252
Maintenance, materials, and supplies	12,520	11,134	11,514
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	490	490
Amortization of intangible capital assets	-	-	-
Interest	300	352	306
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	800	723	1,074
Other - Xmas party and other	1,500	675	1,604
Total General Government Services	\$ 199,747	\$ 194,526	\$ 183,931

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	16,588	16,284	17,490
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	-	200
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	502	502	502
Utilities	4,300	4,980	3,698
Maintenance, materials, and supplies	800	1,132	1,145
Grants and contributions - operating	7,050	8,050	7,312
- capital	-	-	-
Amortization of tangible capital assets	-	667	667
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Protective Services	\$ 29,440	\$ 31,615	\$ 31,014
----------------------------------	------------------	------------------	------------------

TRANSPORTATION SERVICES

Wages and benefits	\$ 215,820	\$ 197,771	\$ 221,821
Council remuneration and travel	2,700	2,400	2,600
Professional/Contractual services	85,450	21,938	30,232
Utilities	9,300	12,026	8,797
Maintenance, materials, and supplies	177,000	158,276	172,724
Gravel	210,000	272,807	271,184
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	234,119	233,988
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 700,270	\$ 899,337	\$ 941,346
--------------------------------------	-------------------	-------------------	-------------------

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2025

Schedule 3-2

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	50,639	51,023	66,275
Utilities	1,500	1,238	1,228
Maintenance, materials, and supplies	10,000	26,269	18,136
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	20	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	-	18,846	18,846
Amortization of intangible capital assets	-	-	-
Interest	-	-	25,391
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 62,139	\$ 97,396	\$ 129,876
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	87,278	47,955	23,694
Grants and contributions - operating	-	800	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 87,278	\$ 48,755	\$ 23,694
RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,450	4,736	4,320
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	3,990	4,610
- 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	\$ 4,450	\$ 8,726	\$ 8,930

RURAL MUNICIPALITY OF PINTO CREEK NO. 75

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2025

Schedule 3-3

	2025 Budget	2025	2024
UTILITY SERVICES			
Wages and benefits	\$ 7,700	\$ 7,472	\$ 7,469
Professional/Contractual services	5,839	3,371	2,440
Utilities	-	-	-
Maintenance, materials, and supplies	2,000	3,206	3,021
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	5,298	5,298
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 15,539	\$ 19,347	\$ 18,228
TOTAL EXPENSES BY FUNCTION	\$ 1,098,863	\$ 1,299,702	\$ 1,337,019

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Schedule of Consolidated Segment Disclosure by Function
For the year ended December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,761	\$ -	\$ 32,874	\$ 11,086	\$ -	\$ -	\$ 16,277	\$ 61,998
Tangible Capital Asset Sales - Gain(Loss)	-	-	55,778	-	-	-	-	55,778
Investment Income and Commissions	45,118	-	-	-	-	-	-	45,118
Other Revenues	4,310	-	-	14,693	-	-	-	19,003
Grants - Conditional	9,039	-	30,290	17,084	-	-	-	56,413
- Capital	-	-	44,864	-	-	-	-	44,864
Total Revenues	60,228	-	163,806	42,863	-	-	16,277	283,174
Expenses (Schedule 3)								
Wages and Benefits	139,031	-	200,171	-	-	-	7,472	346,674
Professional / Contractual Services	35,355	16,786	21,938	51,023	47,955	4,736	3,371	181,164
Utilities	6,766	4,980	12,026	1,238	-	-	-	25,010
Maintenance, Materials, and Supplies	11,134	1,132	431,083	26,269	-	-	3,206	472,824
Grants and Contributions	-	8,050	-	20	800	3,990	-	12,860
Amortization of Tangible Capital Assets	490	667	234,119	18,846	-	-	5,298	259,420
Interest	352	-	-	-	-	-	-	352
Allowance for Uncollectables	723	-	-	-	-	-	-	723
Other	675	-	-	-	-	-	-	675
Total Expenses	194,526	31,615	899,337	97,396	48,755	8,726	19,347	1,299,702
Surplus (Deficit) by Function	\$ (134,298)	\$ (31,615)	\$ (735,531)	\$ (54,533)	\$ (48,755)	\$ (8,726)	\$ (3,070)	\$ (1,016,528)

Taxation and Other Unconditional Revenue (Schedule 1)	\$ 1,313,377
---	--------------

Net Surplus (Deficit)	\$ 296,849
------------------------------	-------------------

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Schedule of Consolidated Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,747	\$ -	\$ 32,621	\$ 7,925	\$ -	\$ -	\$ 14,607	\$ 56,900
Tangible Capital Asset Sales - Gain(Loss)	-	-	(5,461)	-	-	-	-	(5,461)
Investment Income and Commissions	70,383	-	-	-	-	-	-	70,383
Other Revenues	4,610	-	-	12,551	-	-	-	17,161
Grants - Conditional	6,224	-	25,610	12,649	-	-	-	44,483
- Capital	-	-	72,336	-	-	-	-	72,336
Total Revenues	82,964	-	125,106	33,125	-	-	14,607	255,802
Expenses (Schedule 3)								
Wages and Benefits	134,557	-	224,421	-	-	-	7,469	366,447
Professional / Contractual Services	28,134	17,992	30,232	66,275	23,694	4,320	2,440	173,087
Utilities	6,252	3,698	8,797	1,228	-	-	-	19,975
Maintenance, Materials, and Supplies	11,514	1,145	443,908	18,136	-	-	3,021	477,724
Grants and Contributions	-	7,512	-	-	-	4,610	-	12,122
Amortization of Tangible Capital Assets	490	667	233,988	18,846	-	-	5,298	259,289
Interest	306	-	-	25,391	-	-	-	25,697
Allowance for Uncollectables	1,074	-	-	-	-	-	-	1,074
Other	1,604	-	-	-	-	-	-	1,604
Total Expenses	183,931	31,014	941,346	129,876	23,694	8,930	18,228	1,337,019
Surplus (Deficit) by Function	\$ (100,967)	\$ (31,014)	\$ (816,240)	\$ (96,751)	\$ (23,694)	\$ (8,930)	\$ (3,621)	\$ (1,081,217)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,274,215

Net Surplus (Deficit) **\$ 192,998**

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Schedule of Consolidated Tangible Capital Assets by Object
For the year ended December 31, 2025

Schedule 6

2025							2024		
General Assets					Infrastructure Assets		General / Infrastructure		
Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Assets Under Construction	Total	Total
\$ 46,028	\$ -	\$ 234,099	\$ 59,614	\$ 1,559,515	\$ 5,566,758	\$ -	\$ -	\$ 7,466,014	\$ 7,322,101
-	-	-	28,514	584,378	24,477	-	-	637,369	187,456
-	-	-	(6,470)	(382,873)	-	-	-	(389,343)	(43,543)
-	-	-	-	-	-	-	-	-	-
\$ 46,028	\$ -	\$ 234,099	\$ 81,658	\$ 1,761,020	\$ 5,591,235	\$ -	\$ -	\$ 7,714,040	\$ 7,466,014
\$ -	\$ -	\$ 158,536	\$ 43,034	\$ 722,262	\$ 3,091,300	\$ -	\$ -	\$ 4,015,132	\$ 3,793,925
-	-	1,977	5,161	135,393	116,889	-	-	259,420	259,289
-	-	-	(3,882)	(229,724)	-	-	-	(233,606)	(38,082)
\$ -	\$ -	\$ 160,513	\$ 44,313	\$ 627,931	\$ 3,208,189	\$ -	\$ -	\$ 4,040,946	\$ 4,015,132
\$ 46,028	\$ -	\$ 73,586	\$ 37,345	\$ 1,133,089	\$ 2,383,046	\$ -	\$ -	\$ 3,673,094	\$ 3,450,882

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 PINTO CREEK NO. 75
Schedule of Consolidated Tangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 7

	2025								2024
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 81,159	\$ 36,943	\$ 6,387,662	\$ 414,744	\$ -	\$ -	\$ 545,506	\$ 7,466,014	\$ 7,322,101
Additions during the year	-	-	637,369	-	-	-	-	637,369	187,456
Disposals and write-downs during the year	-	-	(389,343)	-	-	-	-	(389,343)	(43,543)
Closing Asset Costs	\$ 81,159	\$ 36,943	\$ 6,635,688	\$ 414,744	\$ -	\$ -	\$ 545,506	\$ 7,714,040	\$ 7,466,014
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 56,675	\$ 18,946	\$ 3,529,487	\$ 94,229	\$ -	\$ -	\$ 315,795	\$ 4,015,132	\$ 3,793,925
Add: Amortization taken	490	667	234,119	18,846	-	-	5,298	259,420	259,289
Less: Accum. Amort. on Disposals	-	-	(233,606)	-	-	-	-	(233,606)	(38,082)
Closing Accumulated Amortization	\$ 57,165	\$ 19,613	\$ 3,530,000	\$ 113,075	\$ -	\$ -	\$ 321,093	\$ 4,040,946	\$ 4,015,132
Net Book Value	\$ 23,994	\$ 17,330	\$ 3,105,688	\$ 301,669	\$ -	\$ -	\$ 224,413	\$ 3,673,094	\$ 3,450,882

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Schedule of Consolidated Intangible Capital Assets by Object
For the year ended December 31, 2025

Schedule 8

	2025						2024		
	General Inangible Assets								
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other	Intangibles under development	Total	Total
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 PINTO CREEK NO. 75
Schedule of Consolidated Intangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 9

	2025								2024
	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 PINTO CREEK NO. 75

Schedule of Consolidated Accumulated Surplus
For the year ended December 31, 2025

Schedule 10

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	\$ 1,149,363	\$ 90,219	\$ 1,239,582
APPROPRIATED RESERVES			
Machinery and Equipment	802,830	(15,582)	787,248
Total Appropriated	802,830	(15,582)	787,248
ORGANIZED HAMLETS			
Hamlet of Meyronne	64,390	-	64,390
Total Organized Hamlets	64,390	-	64,390
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	3,450,882	222,212	3,673,094
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Net Investment in Tangible Capital Assets	3,450,882	222,212	3,673,094
OTHER	-	-	-
Total Accumulated Surplus	\$ 5,467,465	\$ 296,849	\$ 5,764,314

RURAL MUNICIPALITY OF PINTO CREEK NO. 75
Schedule of Consolidated Mill Rates and Assessments
For the year ended December 31, 2025

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 166,634,170	\$ 1,809,965	\$ -	\$ -	\$ 9,059,130	\$ -	\$ 177,503,265
Hamlet Assessment	59,345	1,206,880	-	-	54,145	-	1,320,370
Total Assessment							178,823,635
Mill Rate Factor(s) - RM 75	1.000	1.000	-	-	2.500		
Mill Rate Factor(s) - Meyronne	1.000	0.480	-	-	1.600		
Total Minimum Tax	-	23,391	-	-	414		23,805
Total Municipal Tax Levy	\$ 984,329	\$ 38,860	\$ -	\$ -	\$ 135,744		\$ 1,158,933

MILL RATES:	MILLS
Average Municipal*	6.481
Average School*	1.427
Potash Mill Rate	-
Uniform Municipal Mill Rate (RM 75)	5.900
Uniform Municipal Mill Rate (Meyronne)	20.000

* 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 PINTO CREEK NO. 75

Schedule of Consolidated Council Remuneration

For the year ended December 31, 2025

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Spencer Gross	\$ 2,800	\$ 60	\$ 2,860
Denis Brisebois	3,200	330	3,530
Glen MacKenzie	2,800	181	2,981
Holly Ross	2,200	-	2,200
Arron Smith	2,800	191	2,991
Dale Schwab	3,200	168	3,368
Brennan Smith	2,400	242	2,642
Jean Bouffard	2,000	140	2,140
Total	\$ 21,400	\$ 1,312	\$ 22,712

Draft