

**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS**

To Council of Village of Richmond:

Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2025, the summary statements of operations, change in net financial assets, cash flow and remeasurement gains and losses for the year then ended, and related notes, are derived from the audited financial statements of Village of Richmond for the year ended December 31, 2025. We expressed a qualified audit opinion on those financial statements in our report dated April 14, 2026.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of Village of Richmond for the year ended December 31, 2025.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated April 14, 2026 for the following reasons.

Public Sector Accounting Standards (PSAS) require that controlled or jointly controlled entities be proportionately consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls or jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2025 and December 31, 2024.

PSAS requires that the municipality accrue a liability and increase the value of a tangible capital asset that has an asset retirement obligation. The municipality has not accrued a liability or increased the value of the tangible capital asset in its financial statements for this year as these are unknown if any asset retirement obligations exist in addition to the landfill. It is unknown if any further landfill closure costs exist as the landfill was fully decommissioned previously. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the municipality's financial statements as at December 31, 2025 and December 31, 2024.

Our report also includes the following commentary:

- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 12, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

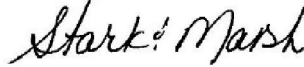
**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS (continued)**

Management's Responsibility for the Summary Financial Statements

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based upon our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
April 14, 2026

Village of Richmond
Statement 1: Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents	141,326	78,532
Investments	453,262	542,396
Taxes Receivable - Municipal	16,502	18,459
Other Accounts Receivable	33,460	37,293
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Other (Specify)	-	-
Total Financial Assets	644,550	676,680
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	45,133	59,535
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	11,282	11,382
Deferred Revenue	5,811	3,520
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	62,226	74,437
NET FINANCIAL ASSETS (DEBT)	582,324	602,243
NON-FINANCIAL ASSETS		
Tangible Capital Assets	290,398	295,843
Intangible Capital Assets	-	-
Prepayments and Deferred Charges	12,029	9,016
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	302,427	304,859
ACCUMULATED SURPLUS (DEFICIT)	884,751	907,102
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	884,751	907,102
Accumulated remeasurement gains (losses)	-	-

Village of Richmond
Statement 2: Statement of Operations
For the fiscal year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
REVENUES	(unaudited)		
Tax Revenue	137,330	139,181	117,562
Other Unconditional Revenue	36,800	36,809	34,679
Fees and Charges	87,720	104,987	93,982
Conditional Grants	4,600	4,167	2,167
Tangible Capital Asset Sales - Gain	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	-	-	-
Investment Income	6,000	17,022	23,689
Commissions	-	-	-
Restructurings	-	-	-
Other Revenues	-	204	14,249
Provincial/Federal Capital Grants and Contributions	9,900	7,351	8,318
Total Revenues	282,350	309,721	294,646
EXPENSES			
General Government Services	141,000	164,543	116,316
Protective Services	11,220	11,415	11,626
Transportation Services	26,150	35,249	33,238
Environmental and Public Health Services	112,420	28,459	29,517
Planning and Development Services	-	2,925	-
Recreation and Cultural Services	24,970	33,067	25,463
Utility Services	78,220	56,414	89,684
Restructurings	-	-	-
Total Expenses	393,980	332,072	305,844
 Annual Surplus (Deficit) of Revenues over Expenses	 (111,630)	 (22,351)	 (11,198)
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	907,102	907,102	896,273
Richmond Hall Board, Beginning of Year			22,027
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	907,102	907,102	918,300
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	795,472	884,751	907,102

Village of Richmond

Statement 3: Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2025

Statement 3

	2025 Budget (unaudited)	2025	2024
Annual Surplus (Deficit) of Revenues over Expenses	(111,630)	(22,351)	(11,198)
(Acquisition) of tangible capital assets	(8,000)	(19,685)	(31,441)
Amortization of tangible capital assets	25,560	25,130	25,083
Amortization of intangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Proceeds on disposal of intangible capital assets	-	-	-
Loss (gain) on the disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	17,560	5,445	(6,358)
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	(3,013)	(2,870)
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(3,013)	(2,870)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(94,070)	(19,919)	(20,426)
Net Financial Assets (Debt) - Beginning of Year	602,243	602,243	600,642
Richmond Hall Board, Beginning of Year (Note 1a)			22,027
Net Financial Assets (Debt) - Beginning of Year		602,243	622,669
Net Financial Assets (Debt) - End of Year	508,173	582,324	602,243

Village of Richmond
Statement 4: Statement of Cash Flow
For the fiscal year ended December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	(22,351)	(11,198)
Amortization of tangible capital assets	25,129	25,083
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	2,778	13,885
Change in assets/liabilities		
Taxes Receivable - Municipal	1,957	(11,366)
Other Receivables	3,833	114
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(14,403)	(13,973)
Derivative Liabilities	-	-
Deposits	(100)	95
Deferred Revenue	2,292	2,297
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(3,013)	(2,869)
Other (Specify)	-	-
Cash provided by operating transactions	(6,656)	(11,817)
Capital:		
Acquisition of capital assets	(19,685)	(31,441)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(19,685)	(31,441)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	89,135	42,787
Cash provided by (applied to) investing transactions	89,135	42,787
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents	62,794	(471)
Cash and Cash Equivalents	56,505	56,976
Cash and Cash Equivalents - End of Year	119,299	56,505
Cash and cash equivalents is made up of:		
Cash and cash equivalents	141,326	78,532
Less: restricted portion of cash and cash equivalents	-	-
Temporary bank indebtedness	-	-
	141,326	78,532

Village of Richmond
 Statement 5: Statement of Remeasurement Gains and Losses
 For the fiscal year ended 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	-	-

Village of Richmond

Schedule 12: Schedule of Council Remuneration (unaudited)

As at December 31, 2025

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Brad Miller	2305	0	2,305.00
Councillor	Wade Welte	2065	0	2,065.00
Councillor	Kathy Bullock	1450	0	1,450.00
Total		5,820	-	5,820

VILLAGE OF RICHMOUND
FINANCIAL STATEMENTS
DECEMBER 31, 2025

INDEPENDENT AUDITOR'S REPORT

To Council of Village of Richmond:

Qualified Opinion

We have audited the financial statements of Village of Richmond, which comprise the statement of financial position as at December 31, 2025, and the statements of operations, change in net financial assets, cash flow and remeasurement gains and losses for the year then ended, and notes to the 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 paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Public Sector Accounting Standards (PSAS) require that controlled or jointly controlled entities be proportionately consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls or jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2025 and December 31, 2024.

PSAS requires that the municipality accrue a liability and increase the value of a tangible capital asset that has an asset retirement obligation. The municipality has not accrued a liability or increased the value of the tangible capital asset in its financial statements for this year as these are unknown if any asset retirement obligations exist in addition to the landfill. It is unknown if any further landfill closure costs exist as the landfill was fully decommissioned previously. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the municipality's financial statements as at December 31, 2025 and December 31, 2024.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the organization 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 qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 13 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As management, the Council is responsible for the preparation and fair presentation of these 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.

INDEPENDENT AUDITOR'S REPORT (continued)

Responsibilities of Management and Those Charged with Governance for the Financial Statements (continued)

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

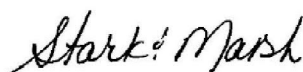
Auditor's Responsibility for the Audit of the Financial Statements

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization 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.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
April 14, 2026

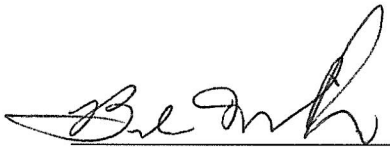
Management's Responsibility

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 principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

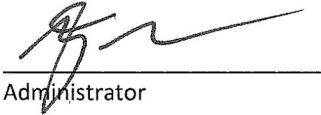
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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



Mayor - Village of Richmond



Administrator

April 14/26

Date

Village of Richmond
Statement 1: Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	141,326	78,532
Investments (Note 3)	453,262	542,396
Taxes Receivable - Municipal (Note 4)	16,502	18,459
Other Accounts Receivable (Note 5)	33,460	37,293
Assets Held for Sale (Note 6)		
Long-Term Receivable (Note 7)	-	-
Debt Charges Recoverable (Note 8)		
Derivative Assets (Note 9)		
Other (Specify)		
Total Financial Assets	644,550	676,680
LIABILITIES		
Bank Indebtedness (Note 10)		
Accounts Payable	45,133	59,535
Accrued Liabilities Payable		
Derivative Liabilities (Note 9)		
Deposits	11,282	11,382
Deferred Revenue (Note 11)	5,811	3,520
Asset Retirement Obligation (Note 12)		
Liability for Contaminated Sites (Note 13)		
Infrastructure Liability (Note 27)		
Other Liabilities		
Long-Term Debt (Note 14)		
Lease Obligations (Note 15)		
Total Liabilities	62,226	74,437
NET FINANCIAL ASSETS (DEBT)	582,324	602,243
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	290,398	295,843
Intangible Capital Assets (Schedule 8, 9)		
Prepayments and Deferred Charges	12,029	9,016
Stock and Supplies		
Other (Note 16)		
Total Non-Financial Assets	302,427	304,859
ACCUMULATED SURPLUS (DEFICIT)	884,751	907,102
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding rereasurement gains (losses) (Schedule 10)	884,751	907,102
Accumulated rereasurement gains (losses) (Statement 5)	-	-

Unrecognized Assets (Note 1 m)
Contingent Assets (Note 22)
Contractual Rights (Note 23)
Contingent Liabilities (Note 17)
Contractual Obligations and Commitments (Note 24)

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

Village of Richmond

Statement 2: Statement of Operations

For the fiscal year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
REVENUES			
	(unaudited)		
Tax Revenue (Schedule 1)	137,330	139,181	117,562
Other Unconditional Revenue (Schedule 1)	36,800	36,809	34,679
Fees and Charges (Note 28, Schedule 4, 5)	87,720	104,987	93,982
Conditional Grants (Note 28, Schedule 4, 5)	4,600	4,167	2,167
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	6,000	17,022	23,689
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Note 25, Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	204	14,249
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	9,900	7,351	8,318
Total Revenues	282,350	309,721	294,646
EXPENSES			
General Government Services (Schedule 3)	141,000	164,543	116,316
Protective Services (Schedule 3)	11,220	11,415	11,626
Transportation Services (Schedule 3)	26,150	35,249	33,238
Environmental and Public Health Services (Schedule 3)	112,420	28,459	29,517
Planning and Development Services (Schedule 3)	-	2,925	-
Recreation and Cultural Services (Schedule 3)	24,970	33,067	25,463
Utility Services (Schedule 3)	78,220	56,414	89,684
Restructurings (Note 25, Schedule 3)	-	-	-
Total Expenses	393,980	332,072	305,844
Annual Surplus (Deficit) of Revenues over Expenses	(111,630)	(22,351)	(11,198)
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	907,102	907,102	896,273
Richmond Hall Board, Beginning of Year			22,027
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	907,102	907,102	918,300
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	795,472	884,751	907,102

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

Village of Richmond

Statement 3: Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2025

Statement 3

	2025 Budget (unaudited)	2025	2024
Annual Surplus (Deficit) of Revenues over Expenses	(111,630)	(22,351)	(11,198)
(Acquisition) of tangible capital assets	(8,000)	(19,685)	(31,441)
Amortization of tangible capital assets	25,560	25,130	25,083
Amortization of intangible capital assets			
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Proceeds on disposal of intangible capital assets		-	-
Loss (gain) on the disposal of intangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	17,560	5,445	(6,358)
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(3,013)	(2,870)
Consumption of supplies inventory, net			
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(3,013)	(2,870)
Unrealized remeasurement gains (losses)		-	-
Increase/Decrease in Net Financial Assets	(94,070)	(19,919)	(20,426)
Net Financial Assets (Debt) - Beginning of Year	602,243	602,243	600,642
Richmond Hall Board, Beginning of Year (Note 1a)			22,027
Net Financial Assets (Debt) - Beginning of Year		602,243	622,669
Net Financial Assets (Debt) - End of Year	508,173	582,324	602,243

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

Village of Richmond
Statement 4: Statement of Cash Flow
For the fiscal year ended December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	(22,351)	(11,198)
Consolidation of Richmond Hall Board		22,027
Amortization of tangible capital assets	25,129	25,083
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	2,778	35,912
Change in assets/liabilities		
Taxes Receivable - Municipal	1,957	(11,366)
Other Receivables	3,833	114
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(14,403)	(13,973)
Derivative Liabilities	-	-
Deposits	(100)	95
Deferred Revenue	2,292	2,297
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(3,013)	(2,869)
Other (Specify)	-	-
Cash provided by operating transactions	(6,656)	10,210
Capital:		
Acquisition of capital assets	(19,685)	(31,441)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(19,685)	(31,441)
Investing:		
Decrease (increase) in restricted cash or cash equivalents		
Proceeds on disposal of investments		
Decrease (increase) in investments	89,135	42,787
Cash provided by (applied to) investing transactions	89,135	42,787
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents	62,794	21,556
Cash and Cash Equivalents	78,532	56,976
Cash and Cash Equivalents - End of Year	141,326	78,532
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	141,326	78,532
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness		
	141,326	78,532

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

Village of Richmond

Statement 5: Statement of Remeasurement Gains and Losses

For the fiscal year ended 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 and schedules are an integral part of these statements.

Village of Richmond

Notes to the Financial Statements

For the fiscal year ended December 31, 2025

1. 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 consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities not included in these financial statements are as follows:

Entity

Richmond Arena Association

Richmond Seniors Club

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria and stipulations have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

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

Village of Richmond

Notes to the Financial Statements

For the fiscal year ended December 31, 2025

1. Significant Accounting Policies - continued

- e) **Revenue** - from transactions with no performance obligations is recognized as revenue in the period it is earned. The municipality has no significant specific performance obligations related to revenues at year end.
Deferred Revenue - Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 10.

Village of Richmond

Notes to the Financial Statements

For the fiscal year ended December 31, 2025

1. Significant Accounting Policies - continued

- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Financial Instruments:** Derivative and equity instruments (or other portfolio 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 method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

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.

Long-term debt:

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

Long-term receivable:

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost
Investments	Amortized Cost
Other Accounts Receivable	Cost
Long term receivable	Cost
Accounts payable and accrued liabilities	Cost

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

Village of Richmond

Notes to the Financial Statements

For the fiscal year ended December 31, 2025

1. Significant Accounting Policies - continued

m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	20 to 40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	7 to 15 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	15 to 40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

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

Leases: All leases are recorded on the 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 tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Village of Richmond

Notes to the Financial Statements

For the fiscal year ended December 31, 2025

1. Significant Accounting Policies - continued

- n) **Public Private Partnerships:** Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. The municipality has no such partnerships at December 31, 2025.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 20.
- p) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

1. Significant Accounting Policies - continued

- r) **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 revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

1. Significant Accounting Policies - continued

- s) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 16, 2025.

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

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

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

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

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

Village of Richmond

Notes to the Financial Statements

For the fiscal year ended December 31, 2025

1. Significant Accounting Policies - continued

- w) **Loan Guarantees:** The municipality provides loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements. Information on these loan guarantees provided by the municipality are disclosed in Note 28, if applicable.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

2. Cash and Cash Equivalents

	2025	2024
Cash	141,326	78,532
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	141,326	78,532

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

3. Investments

	2025	2024
Investments carried at amortized cost:		
Short-term notes and deposits	453,262	542,396
Total investments	453,262	542,396

Investment Income

	2025	2024
Interest	17,022	23,689
Total investment income	17,022	23,689

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

4. Taxes Receivable - Municipal

	2025	2024
Municipal - Current	17,752	21,421
- Arrears	6,043	5,077
	23,795	26,498
- Less Allowance for Uncollectible	(7,293)	(8,039)
Total municipal taxes receivable	16,502	18,459
School - Current	2,004	3,165
- Arrears	606	1,007
Total taxes to be collected on behalf of School Divisions	2,610	4,172
Other		
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	19,112	22,631
Deduct taxes to be collected on behalf of other organizations	(2,610)	(4,172)
Total Taxes Receivable - Municipal	16,502	18,459

5. Other Accounts Receivable

Federal Government	6,171	5,947
Provincial Government	1,587	1,694
Local Government	-	-
Utility	13,221	12,026
Trade	800	-
Other (interest)	12,499	18,444
Total Other Accounts Receivable	34,278	38,111
Less: Allowance for Uncollectible	(818)	(818)
Net Other Accounts Receivable	33,460	37,293

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

6. Assets Held for Sale

The Village does not have any significant assets held for sale as of December 31, 2025.

7. Long-Term Receivable

The Village does not have any significant long-term receivables as of December 31, 2025.

8. Debt Charges Recoverable

The Village does not have any significant debt charges recoverable as of December 31, 2025.

Village of Richmond
Notes to the financial Statements
For the fiscal year ended December 31, 2025

9. Financial Instruments - Fair Value Disclosures

The municipality does not have any significant financial instruments carried at fair value as at December 31, 2025. For those instruments carried at cost/amortized cost the carrying value approximates the fair value.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

10. Bank Indebtedness

The Village does not have any bank indebtedness at December 31, 2025.

11. Deferred Revenue

	2024	Externally Restricted Inflows	Revenue Earned	2025
Prepaid taxes	2,430	4,203	2,430	4,203
Prepaid utilities	1,090	1,608	1,090	1,608
Total Deferred Revenue	3,520	5,811	3,520	5,811

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

12. Asset Retirement Obligation

It is unknown if the Village will have additional liabilities related to landfill monitoring or if the Village has any other asset retirement obligations.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

13. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future remediation costs for such a site.

14. Long-Term Debt

a) The debt limit of the municipality is \$219,271. 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)).

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

15. Lease Obligations

The Village had no significant lease obligations at December 31, 2025.

16. Other Non-financial Assets

The Village had no significant other non-financial assets at December 31, 2025.

17. Contingent Liabilities

The Village had no significant contingent liabilities at December 31, 2025.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

18. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2025 was \$2,485. 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 the 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 this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.plannera.ca/fund-information/plan-reporting>

Details of MEPP	2025	2024
Number of active members	3	0
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	2,485	-
Employer contributions for the year	2,485	-
Plan Assets	**	4,090,806,000
Plan Liabilities	**	2,571,158,000
Plan Surplus	**	1,519,648,000

** 2025 MEPP financial information is not yet available.

19. Comparative Figures

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

20. Trusts Administered by the Municipality

The Village administered no significant trusts at December 31, 2025.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

21. Related Parties

The Village did not have any significant related party transactions requiring disclosure as at December 31, 2025.

22. Contingent Assets

The Village did not have any significant contingent assets as at December 31, 2025.

23. Contractual Rights

The Village did not have any significant contractual rights as at December 31, 2025.

Village of Richmond

Notes to the Financial Statements

For the fiscal year ended December 31, 2025

24. Contractual Obligations and Commitments

The municipality has entered into a multiple-year contract for the use of private land for a lagoon. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2025	2026	2027	2028	2029	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Lagoon Agreement	Beginning in 2022, the Village agreed to pay \$3,500 per year compensation to the landowner for a period of five years.	\$ 3,500	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ 10,500
Total		3,500	3,500	-	-	-	-	-	7,000	10,500

¹See Note 15 for Capital Lease obligations.

25. Restructuring Transactions

The Village did not have any significant restructuring transactions as at December 31, 2025.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

26. Risk Management

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of Taxes receivable and utilities receivable.

The municipalities maximum exposure to credit risk as at December 31 is as follows:

2025

<i>Taxes receivable</i>	23,795
<i>Utilities Receivable</i>	13,221
Maximum credit risk exposure	37,016

The municipality has mitigated its exposure to credit risk on financial instruments through reviewing listings and following up on outstanding amounts.

At December 31 the following receivables were due but not impaired:

	30 days	60 days	90 days	Over 120
<i>Taxes receivable</i>	16,502			-
<i>Utilities Receivable</i>	12,274	-	129	-
Net total	28,776	-	129	-

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

26. Risk Management continued

Market Risk

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

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of cash and cash equivalents.

Village of Richmond
Notes to the Financial Statements
For the fiscal year ended December 31, 2025

27. Public Private Partnerships:

The municipality has no reportable Public Private Partnerships.

28. Loan Guarantees:

The municipality had no significant loan guarantees at December 31, 2025.

Village of Richmond

Schedule 1: Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2025

Schedule 1

	2025 Budget	2025	2024
TAXES	(unaudited)		
General municipal tax levy	120,000	120,189	101,163
Abatements and adjustments	(1,130)	(1,209)	(1,100)
Discount on current year taxes			
Net Municipal Taxes	118,870	118,980	100,063
Potash tax share			
Trailer license fees			
Penalties on tax arrears	1,000	2,650	1,059
Special tax levy			
Other (Tax enforcement costs)	1,390	2,148	1,540
Total Taxes	121,260	123,778	102,662

UNCONDITIONAL GRANTS

Revenue Sharing (Organized Hamlet)	36,800	36,809	34,679
Safe Restart			
Other (Specify)			
Total Unconditional Grants	36,800	36,809	34,679

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,200	1,424	1,198
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	9,370	9,405	9,166
Sask Energy Surcharge	5,500	4,574	4,536
Other (Specify)			
Total Grants in Lieu of Taxes	16,070	15,403	14,900

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	174,130	175,990	152,241
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Village of Richmond

Schedule 2: Schedule of Operating and Capital Revenue by Function

For the fiscal year ended December 31, 2025

Schedule 2 - 1

	2025 Budget (unaudited)	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	80		40
- Sales of supplies			
- Other (Fees)	360	220	505
Total Fees and Charges	440	220	545
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income	6,000	17,022	23,689
- Commissions			
- Other (Donations)		204	14,249
Total Other Segmented Revenue	6,440	17,446	38,483
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Village of Mendham)		2,000	
Total Conditional Grants	-	2,000	-
Total Operating	6,440	19,446	38,483
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	6,440	19,446	38,483

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

Village of Richmond

Schedule 2: Schedule of Operating and Capital Revenue by Function

For the fiscal year ended December 31, 2025

Schedule 2 - 2

	2025 Budget (unaudited)	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	9,900	7,351	8,318
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	9,900	7,351	8,318
Restructuring Revenue <i>(Specify, if any)</i>			
Total Transportation Services	9,900	7,351	8,318

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	25,200	26,935	28,697
- Other (Specify)			
Total Fees and Charges	25,200	26,935	28,697
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	25,200	26,935	28,697
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	25,200	26,935	28,697

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>			
Total Environmental and Public Health Services	25,200	26,935	28,697

	2025 Budget	2025	2024
PLANNING AND DEVELOPMENT SERVICES			
(unaudited)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Community Hall rentals)	5,000	18,751	9,500
Total Fees and Charges	5,000	18,751	9,500
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	5,000	18,751	9,500
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Sask lotteries)	4,600	2,167	2,167
Total Conditional Grants	4,600	2,167	2,167
Total Operating	9,600	20,918	11,667
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	9,600	20,918	11,667

Village of Richmond

Schedule 2: Schedule of Operating and Capital Revenue by Function

For the fiscal year ended December 31, 2025

Schedule 2 - 4

	2025 Budget	2025	2024
UTILITY SERVICES			
(unaudited)			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	40,470	42,159	38,770
- Sewer	15,660	16,707	15,510
- Other (Penalties)	950	215	960
Total Fees and Charges	57,080	59,081	55,240
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	57,080	59,081	55,240
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	57,080	59,081	55,240
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 (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	57,080	59,081	55,240
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	108,220	133,731	142,405

SUMMARY

Total Other Segmented Revenue	93,720	122,213	131,920
Total Conditional Grants	4,600	4,167	2,167
Total Capital Grants and Contributions	9,900	7,351	8,318
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	108,220	133,731	142,405

Village of Richmond
Schedule 3: Total Expenses by Function
For the fiscal year ended December 31, 2025

Schedule 3 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	6,070	5,820	5,780
Wages and benefits	26,630	39,769	50,359
Professional/Contractual services	90,370	105,450	45,011
Utilities	1,050	986	925
Maintenance, materials and supplies	6,550	10,607	6,501
Grants and contributions - operating	4,720	2,167	2,187
- capital			
Amortization of Tangible Capital Assets	640		619
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Interest	200	470	394
Allowance for uncollectible	4,680	(746)	4,540
Other (Christmas party and donations)	90	20	
General Government Services	141,000	164,543	116,316
Restructuring (Specify, if any)			
Total General Government Services	141,000	164,543	116,316
PROTECTIVE SERVICES			
Police protection			
Wages and benefits			
Professional/Contractual services	6,990	7,148	6,981
Utilities			
Maintenance, material and supplies			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Grants and contributions - operating			
- capital			
Other (Specify)			
Fire protection			
Wages and benefits			
Professional/Contractual services	4,230	4,267	4,645
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Protective Services	11,220	11,415	11,626
Restructuring (Specify, if any)			
Total Protective Services	11,220	11,415	11,626
TRANSPORTATION SERVICES			
Wages and benefits		11,733	
Professional/Contractual Services	6,520	8,121	9,827
Utilities	7,030	7,237	6,830
Maintenance, materials, and supplies	6,550	2,003	10,427
Gravel			
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets	6,050	6,155	6,154
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Transportation Services	26,150	35,249	33,238
Restructuring (Specify, if any)			
Total Transportation Services	26,150	35,249	33,238

Village of Richmond

Schedule 3: Total Expenses by Function

For the fiscal year ended December 31, 2025

Schedule 3 - 2

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(unaudited)		
Wages and benefits			
Professional/Contractual services	112,420	28,459	29,517
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Environmental and Public Health Services	112,420	28,459	29,517
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	112,420	28,459	29,517

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services		2,925	
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets			
Amortization of Intangible Capital Assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	-	2,925	-
Restructuring (Specify, if any)			
Total Planning and Development Services	-	2,925	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	2,000	3,888	2,663
Professional/Contractual services	2,700	5,336	2,824
Utilities	5,410	4,840	5,421
Maintenance, materials and supplies	2,210	6,713	2,143
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets	12,650	12,290	12,412
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	24,970	33,067	25,463
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	24,970	33,067	25,463

Village of Richmond

Schedule 4: Schedule of Segment Disclosure by Function

For the fiscal year ended December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	220	-	-	26,935	-	18,751	59,081	104,987
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	17,022	-	-	-	-	-	-	17,022
Commissions	-	-	-	-	-	-	-	-
Other Revenues	204	-	-	-	-	-	-	204
Grants - Conditional	2,000	-	-	-	-	2,167	-	4,167
- Capital	-	-	7,351	-	-	-	-	7,351
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	19,446	-	7,351	26,935	-	20,918	59,081	133,731
Expenses (Schedule 3)								
Wages & Benefits	45,589	-	11,733	-	-	3,888	16,079	77,289
Professional/ Contractual Services	105,450	11,415	8,121	28,459	2,925	5,336	16,683	178,389
Utilities	986	-	7,237	-	-	4,840	12,725	25,788
Maintenance Materials and Supplies	10,607	-	2,003	-	-	6,713	4,242	23,565
Grants and Contributions	2,167	-	-	-	-	-	-	2,167
Amortization of Tangible Capital Assets	-	-	6,155	-	-	12,290	6,685	25,130
Amortization of Intangible Capital Assets	-	-	-	-	-	-	-	-
Interest	470	-	-	-	-	-	-	470
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(746)	-	-	-	-	-	-	(746)
Restructurings	-	-	-	-	-	-	-	-
Other	20	-	-	-	-	-	-	20
Total Expenses	164,543	11,415	35,249	28,459	2,925	33,067	56,414	332,072
Surplus (Deficit) by Function	(145,097)	(11,415)	(27,898)	(1,524)	(2,925)	(12,149)	2,667	(198,341)

Taxes and other unconditional revenue (Schedule 1) 175,990

Net Surplus (Deficit) **(22,351)**

Village of Richmond
Schedule 5: Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	545	-	-	28,697	-	9,500	55,240	93,982
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	23,689	-	-	-	-	-	-	23,689
Commissions	-	-	-	-	-	-	-	-
Other Revenues	14,249	-	-	-	-	-	-	14,249
Grants - Conditional	-	-	-	-	-	2,167	-	2,167
- Capital	-	-	8,318	-	-	-	-	8,318
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	38,483	-	8,318	28,697	-	11,667	55,240	142,405
Expenses (Schedule 3)								
Wages & Benefits	56,139	-	-	-	-	2,663	12,792	71,594
Professional/ Contractual Services	45,011	11,626	9,827	29,517	-	2,824	46,396	145,201
Utilities	925	-	6,830	-	-	5,421	15,114	28,290
Maintenance Materials and Supplies	6,501	-	10,427	-	-	2,143	9,483	28,554
Grants and Contributions	2,187	-	-	-	-	-	-	2,187
Amortization of Tangible Capital Assets	619	-	6,154	-	-	12,412	5,899	25,084
Amortization of Intangible Capital Assets	-	-	-	-	-	-	-	-
Interest	394	-	-	-	-	-	-	394
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	4,540	-	-	-	-	-	-	4,540
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	116,316	11,626	33,238	29,517	-	25,463	89,684	305,844
Surplus (Deficit) by Function	(77,833)	(11,626)	(24,920)	(820)	-	(13,796)	(34,444)	(163,439)
Taxes and other unconditional revenue (Schedule 1)								152,241
Net Surplus (Deficit)								(11,198)

		2025						2024		
		General Assets				Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	1,044	14,292	576,244	-	124,880	1,028,174	-	1,744,634	1,713,193
	Additions during the year	-	1,240	-	-	18,445	-	-	19,685	31,441
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	1,044	15,532	576,244	-	143,325	1,028,174	-	1,764,319	1,744,634
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	2,859	547,341	-	56,030	842,561	-	1,448,791	1,423,708
	Add: Amortization taken	-	953	11,873	-	6,923	5,381	-	25,130	25,083
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization Costs	-	3,812	559,214	-	62,953	847,942	-	1,473,921
	Net Book Value	1,044	11,720	17,030	-	80,372	180,232	-	290,398	295,843

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 Schedule 6 \$ -

Village of Richmond

Schedule 7: Schedule of Tangible Capital Assets by Function

As at December 31, 2025

Schedule 7

		2025						2024	2024	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	7,347	-	640,527	-	-	454,225	642,535	1,744,634	1,713,193
	Additions during the year	2,300	-	-	-	-	-	17,385	19,685	31,441
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	9,647	-	640,527	-	-	454,225	659,920	1,764,319	1,744,634
Amortization	Cost									
	Opening Accumulated Amortization Costs	7,350	-	583,548	-	-	414,355	443,538	1,448,791	1,423,708
	Add: Amortization taken	-	-	6,155	-	-	12,290	6,685	25,130	25,083
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	7,350	-	589,703	-	-	426,645	450,223	1,473,921	1,448,791
	Net Book Value	2,297	-	50,824	-	-	27,580	209,697	290,398	295,843

		2025						2024	
		General Assets				Asset Category	Asset Category		
							Assets Under Construction	Total	Total
Assets	Asset cost								
	Opening Asset costs							-	
	Additions during the year							-	
	Disposals and write-downs during the year							-	
	Transfers (from) assets under construction							-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)							-	
	Closing Asset Costs	-	-	-	-	-	-	-	-
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs							-	
	Add: Amortization taken							-	
	Less: Accumulated amortization on disposals							-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)							-	
		Costs	-	-	-	-	-	-	-
	Net Book Value	-	-	-	-	-	-	-	-

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 Schedule 8

	\$	-
--	----	---

Village of Richmond

Schedule 9: Schedule of Intangible Capital Assets by Function

For the fiscal year ended December 31, 2025

Schedule 9

		2025						2024		
		General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs								-	
	Additions during the year								-	
	Disposals and write-downs during the year								-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)								-	
	Closing Asset Costs	-	-	-	-	-	-	-	-	-
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs								-	
	Add: Amortization taken								-	
	Less: Accumulated amortization on disposals								-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)								-	
	Closing Accumulated Amortization Costs	-	-	-	-	-	-	-	-	-
	Net Book Value	-	-	-	-	-	-	-	-	-

Village of Richmond
 Schedule 10: Schedule of Accumulated Surplus
 As at December 31, 2025

Schedule 10

		2024	Changes	2025
UNAPPROPRIATED SURPLUS		561,613	(16,906)	544,707
APPROPRIATED RESERVES				
=	Machinery and Equipment	5,000	-	5,000
	Public Reserve	16,646	-	16,646
	Capital Trust		-	
	Utility	28,000	-	28,000
	Other (Specify)		-	
Total Appropriated		49,646	-	49,646
ORGANIZED HAMLETS (add lines if required)				
	Organized Hamlet of (Name)			
	Organized Hamlet of (Name)			
	Organized Hamlet of (Name)			
	Organized Hamlet of (Name)			
	Organized Hamlet of (Name)			
	Organized Hamlet of (Name)			
Total Organized Hamlets		-	-	-
NET INVESTMENT IN CAPITAL ASSETS				
	Tangible capital assets (Schedule 6, 7)	295,843	(5,445)	290,398
	Intangible capital assets (Schedule 8, 9)	-	-	-
	Less: Related debt			-
Net Investment in Capital Assets		295,843	(5,445)	290,398
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)		907,102	(22,351)	884,751

Village of Richmond

Schedule 11: Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2025

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	4,850,960	-	-	817,870	-	5,668,830
Regional Park Assessment							-
Total Assessment							5,668,830
Mill Rate Factor(s)	-	1.1275	-	-	1.2500		
Total Base/Minimum Tax (generated for each property class)	-	41,150	-	-	10,875		52,025
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	98,580	-	-	21,609		120,189

MILL RATES:

MILLS

Average Municipal*	21.20
Average School*	4.60
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.50

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

Village of Richmond

Schedule 12: Schedule of Council Remuneration (unaudited)

As at December 31, 2025

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Brad Miller	2,305	-	2,305
Councillor	Wade Welte	2,065	-	2,065
Councillor	Kathy Bullock	1,450	-	1,450
Total		5,820	-	5,820

Village of Richmond
 Schedule 13: Schedule of Restructuring
 As at December 31, 2025

Schedule 13

	2025
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Cash Equivalents	-
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term-Receivable	-
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Derivative Liabilities	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
Liability for Contaminated Sites	-
Infrastructure Liability	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Intangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-