

RURAL MUNICIPALITY OF LAURIER NO. 38  
Statement of Financial Position  
As at December 31, 2024

Statement 1

	2024	2023
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	\$ 3,039,357	\$ 3,805,212
Investments	-	-
Taxes Receivable - Municipal	37,846	20,240
Other Accounts Receivable	93,345	39,537
Assets Held for Sale	-	-
Long-Term Receivable	80,421	73,412
Other Long-Term Investments	31,807	29,223
Debt Charges Recoverable	-	-
Derivative Assets	-	-
<b>Total Financial Assets</b>	<b>3,282,776</b>	<b>3,967,624</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	130,783	122,289
Accrued Liabilities Payable	-	-
Deposits	1,100	840
Deferred Revenue	-	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>131,883</b>	<b>123,129</b>
<b>NET FINANCIAL ASSETS</b>	<b>3,150,893</b>	<b>3,844,495</b>
Tangible Capital Assets	5,580,042	3,954,525
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	-	612
Stock and Supplies	270,424	425,833
Other	-	-
<b>Total Non-Financial Assets</b>	<b>5,850,466</b>	<b>4,380,970</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 9,001,359</b>	<b>\$ 8,225,465</b>

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the  
RURAL MUNICIPALITY OF LAURIER NO. 38

Management of the **RURAL MUNICIPALITY OF LAURIER NO. 38** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

  
Reeve

  
Administrator

RURAL MUNICIPALITY OF LAURIER NO. 38  
Statement of Operations  
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	\$ 1,519,764	\$ 1,517,151	\$ 1,344,320
Other Unconditional Revenue	243,610	243,421	204,393
Fees and Charges	102,495	118,207	112,715
Conditional Grants	41,442	55,394	38,718
Tangible Capital Assets - Gain (Loss)	(12,000)	(74,516)	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	117,200	128,954	96,987
Other Revenues	13,300	12,945	21,628
Restructurings	-	-	-
Provincial/Federal Capital Grants	509,500	517,218	78,219
Total Revenues	2,535,311	2,518,774	1,896,980
Expenses			
General Government Services	340,174	321,823	331,818
Protective Services	97,489	90,290	114,875
Transportation Services	1,194,436	1,183,960	1,088,770
Environmental and Public Health Services	63,938	54,376	70,648
Planning and Development Services	26,357	19,363	12,488
Recreation and Cultural Services	64,558	69,377	61,431
Utility Services	5,453	3,691	7,449
Total Expenses	1,792,405	1,742,880	1,687,479
Surplus (Deficit) of Revenues over Expenses	742,906	775,894	209,501
Accumulated Surplus (Deficit), Beginning of Year	8,225,465	8,225,465	8,015,964
Accumulated Surplus (Deficit), End of Year	\$ 8,968,371	\$ 9,001,359	\$ 8,225,465

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors  
RURAL MUNICIPALITY OF LAURIER NO. 38

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2024 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF LAURIER NO. 38 for the year ended December 31, 2024.

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.

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 auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated March 18, 2025.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

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

  
Dudley & Company LLP  
Chartered Professional Accountants