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.

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

Mike Hill
Mayor

Lovely Magnaye
CAO

July 13, 2026

JANKE LLP
PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the
Municipality of the Town of Tisdale

Opinion

We have audited the financial statements of Municipality of the Town of Tisdale, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2025, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2025, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards (PSAS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate 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.

1004 102 Avenue I PO Box 1930 I Tisdale, SK I S0E 1T0 I Ph: 306.873.4575 I Fax:639.398.5858

Auditor's Responsibilities for the Audit of the Financial Statements

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

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,

- 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 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 Municipality to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Janke LLP

Tisdale, Saskatchewan

July 13, 2026

Chartered Professional Accountants

JANKE LLP
PROFESSIONAL ACCOUNTANTS

Municipality of **Town of Tisdale**
Statement 1: Statement of Financial Position
As at December 31, 2025 Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	9,309,708	9,062,856
Investments (Note 3)	-	-
Taxes Receivable - Municipal (Note 4)	363,173	346,986
Other Accounts Receivable (Note 5)	541,239	473,315
Assets Held for Sale (Note 6)	2,226,556	2,132,659
Long-Term Receivable (Note 7)	-	-
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets *[if applicable]* (Note 9)	-	-
Other (Specify)	-	-
Total Financial Assets	**12,440,676**	**12,015,816**
LIABILITIES		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	1,309,337	265,727
Accrued Liabilities Payable	-	-
Derivative Liabilities *[if applicable]* (Note 9)	-	-
Deposits	139,643	136,223
Deferred Revenue (Note 11)	74,821	202,083
Asset Retirement Obligation (Note 12)	743,528	779,739
Liability for Contaminated Sites (Note 13)	-	-
Infrastructure Liability *[if applicable]* (Note 27)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	3,523,461	3,913,580
Lease Obligations (Note 15)	-	-
Total Liabilities	**5,790,790**	**5,297,352**
NET FINANCIAL ASSETS (DEBT)	**6,649,886**	**6,718,464**
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	36,755,406	34,171,719
Prepayments and Deferred Charges	23,940	79,503
Stock and Supplies	374,097	558,668
Other (Note 16)	-	-
Total Non-Financial Assets	**37,153,443**	**34,809,890**
ACCUMULATED SURPLUS (DEFICIT)	**43,803,329**	**41,528,354**

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.

Municipality of **Town of Tisdale**
Statement 2: Statement of Operations
As at December 31, 2025

Statement 2

	2025 Budget	**2025**	2024
REVENUES			
Tax Revenue (Schedule 1)	4,601,263	4,602,458	4,569,342
Other Unconditional Revenue (Schedule 1)	875,417	875,170	821,686
Fees and Charges (Note 28 (*if applicable)* , Schedule 4, 5)	3,576,350	3,757,885	3,903,457
Conditional Grants (Note 28 *(if applicable)* , Schedule 4, 5)	815,647	1,083,698	1,018,431
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	255,000	12,710	(56,989)
Land Sales - Gain (Schedule 4, 5)	15,000	71,800	9,350
Investment Income (Note 3) (Schedule 4, 5)	460,000	327,792	464,453
Commissions (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	38,434	188,212	95,231
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	473,000	423,760	420,506
Total Revenues	**11,110,111**	**11,343,485**	**11,245,467**
EXPENSES			
General Government Services (Schedule 3)	853,434	1,234,336	1,117,628
Protective Services (Schedule 3)	488,300	626,163	533,210
Transportation Services (Schedule 3)	1,769,125	1,991,936	1,802,771
Environmental and Public Health Services (Schedule 3)	998,550	1,138,075	1,145,147
Planning and Development Services (Schedule 3)	407,200	345,147	340,239
Recreation and Cultural Services (Schedule 3)	2,205,345	2,291,401	2,426,311
Utility Services (Schedule 3)	1,461,950	1,441,452	1,486,683
Total Expenses	**8,183,904**	**9,068,510**	**8,851,989**
Annual Surplus (Deficit) of Revenues over Expenses	**2,926,207**	**2,274,975**	**2,393,478**
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	41,528,354	41,528,354	39,134,876
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	**44,454,561**	**43,803,329**	**41,528,354**

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

Municipality of **Town of Tisdale**
Statement 3: Statement of Change in Net Financial Assets
As at December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus (Deficit) of Revenues over Expenses	2,926,207	2,274,975	2,393,478
(Acquisition) of tangible capital assets	(2,444,815)	(4,088,653)	(2,381,349)
Amortization of tangible capital assets	-	1,504,966	1,620,861
Proceeds on disposal of tangible capital assets	-	12,710	-
Loss (gain) on the disposal of tangible capital assets	-	(12,710)	56,989
Proceeds on disposal of intangible capital assets	-	-	97,000
Loss (gain) on the disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	**(2,444,815)**	**(2,583,687)**	**(606,499)**
(Acquisition) of supplies inventories	-	-	(28,000)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	184,571	-
Use of prepaid expense	-	55,563	360
Surplus (Deficit) of expenses of other non-financial over expenditures	**-**	**240,134**	**(27,640)**
Unrealized remeasurement gains (losses)	**-**	**-**	**-**
Increase/Decrease in Net Financial Assets	**481,392**	**(68,578)**	**1,759,339**
Net Financial Assets (Debt) - Beginning of Year	6,718,464	6,718,464	4,959,125
Net Financial Assets (Debt) - End of Year	**7,199,856**	**6,649,886**	**6,718,464**

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

Municipality of **Town of Tisdale**
Statement 4: Statement of Cash Flow
As at December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	2,274,975	2,393,478
Amortization of tangible capital assets	1,504,966	1,620,860
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	(12,710)	56,989
Loss (gain) on disposal of intangible capital assets	-	-
	3,767,231	4,071,327
Change in assets/liabilities		
Taxes Receivable - Municipal	(16,187)	62,566
Other Receivables	(67,924)	172,654
Assets Held for Sale	(93,897)	77,100
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	1,043,610	50,829
Derivative Liabilities *[if applicable]*	-	-
Deposits	3,420	(27,260)
Deferred Revenue	(127,262)	23,389
Asset Retirement Obligation	(36,211)	12,467
Liability for Contaminated Sites	-	-
Infrastructure Liability *[if applicable]*	-	-
Other Liabilities	-	-
Stock and Supplies	184,571	(28,000)
Prepayments and Deferred Charges	55,563	361
Other (Specify)	-	-
Cash provided by operating transactions	**4,712,914**	**4,415,433**
Capital:		
Acquisition of capital assets	(4,088,653)	(2,381,349)
Proceeds from the disposal of capital assets	12,710	97,000
Cash applied to capital transactions	**(4,075,943)**	**(2,284,349)**
Investing:		
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	**-**	**-**
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(390,119)	(583,100)
Other financing	-	-
Cash provided by (applied to) financing transactions	**(390,119)**	**(583,100)**
Change in Cash and Cash Equivalents	**246,852**	**1,547,984**
Cash and Cash Equivalents	9,062,856	7,514,872
Cash and Cash Equivalents - End of Year	**9,309,708**	**9,062,856**
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	9,309,708	9,062,856
Less: restricted portion of cash and cash equivalents (Note 2)	(8,027,870)	(8,761,489)
Temporary bank indebtedness	-	-
	1,281,838	**301,367**

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

Municipality of **Town of Tisdale**
Notes to the Financial Statements
As at December 31, 2025

1. 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 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. No other entities are included in these financial statements.

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These financial statements contain no partnerships.

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.

Municipality of __Town of Tisdale__
Notes to the Financial Statements
As at December 31, 2025

1. Significant Accounting Policies - continued

e) **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 8.

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:

Financial Statement line item	Measurement
Cash & Cash Equivalents	Cost
Investments	Cost
Other Accounts Receivable	Cost
Long term receivable	Cost
Bank Indebtedness	Cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	*Cost*
Long-Term Debt	Amortized 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.

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:

Asset	***Useful Life***
General Assets	
Land	Indefinite
Land Improvements	4 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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 leases 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.

1. Significant Accounting Policies - continued

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 20.

o) **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.

p) **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.

1. Significant Accounting Policies - continued

q) **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

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.

1. Significant Accounting Policies - continued

r) **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.

s) **Budget Information**: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 20, 2025.

t) **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.

u) **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.

1. Significant Accounting Policies - continued

v) **Loan Guarantees:** The municipality does not provide loan guarantees to any other organization.

w) **New Accounting Policies Adopted During the Year:**

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. This section may be applied retroactively or prospectively.

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.

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.

The new accounting policies have not had any impact on the presentation of the financial statements.

Municipality of **Town of Tisdale**

Notes to the Financial Statements

As at December 31, 2025

2. Cash and Cash Equivalents

	2025	2024
Cash	1,281,838	301,367
Short-term investments - amortized cost	-	-
Restricted Cash	8,027,870	8,761,489
Total Cash and Cash Equivalents	**9,309,708**	9,062,856

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Investments

	2025	2024
Investments carried at fair value:		
	-	-
None	-	-
	-	-
Investments carried at amortized cost:		
Co-op Equity	-	-
Housing Authority Shares	-	-
Total investments	**-**	-

Municipality of **Town of Tisdale**
Notes to the Financial Statements
As at December 31, 2025

4. Taxes Receivable - Municipal

		2025	2024
Municipal	- Current	139,037	240,904
	- Arrears	250,672	132,618
		389,709	**373,522**
	- Less Allowance for Uncollectible	(26,536)	(26,536)
Total municipal taxes receivable		**363,173**	**346,986**
School	-Current	19,432	18,349
	-Arrears	46,348	21,936
Total taxes to be collected on behalf of School Divisions		**65,780**	**40,285**
Other		-	-
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations		**428,953**	**387,271**
Deduct taxes to be collected on behalf of other organizations		(65,780)	(40,285)
Total Taxes Receivable - Municipal		**363,173**	**346,986**

5. Other Accounts Receivable

Federal Government	95,049	26,138
Provincial Government	47,185	47,117
Local Government	-	-
Utility	171,347	182,400
Trade	233,812	223,814
Other (Specify)	-	-
Total Other Accounts Receivable	**547,393**	**479,469**
Less: Allowance for Uncollectible	(6,154)	(6,154)
Net Other Accounts Receivable	**541,239**	**473,315**

Municipality of **Town of Tisdale**

Notes to the Financial Statements

As at December 31, 2025

6. Assets Held for Sale

	2025	2024
Tax Title Property	33,627	33,627
Allowance for market value adjustment	-	-
Net Tax Title Property	**33,627**	**33,627**
Other Land	2,192,929	2,099,032
Allowance for market value adjustment	-	-
Net Other Land	**2,192,929**	**2,099,032**
Other (Describe)	-	-
Total Assets Held for Sale	**2,226,556**	**2,132,659**

7. Long-Term Receivable

	2025	2024
None	-	-
	-	-
Other (*Specify)*	-	-
Total Long-Term Receivables	**-**	**-**

8. Debt Charges Recoverable

	2025	2024
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	**-**	**-**

9. Financial Instruments - Fair Value Disclosures

For those instruments measured at cost / amortized cost the carrying value approximates the fair value.

The municipality has no financial instruments carried at fair market value.

Municipality of **<u>Town of Tisdale</u>**

Notes to the Financial Statements

As at December 31, 2025

10. Bank Indebtedness

Credit Arrangements

At Decemebr 31, 2025, the Municipality an authorized overdraft limit of *$250,000* , none of which was drawn.

11. Deferred Revenue

	2024	Externally Restricted Inflows	Revenue Earned	**2025**
Prepaid Taxes	**198,068**	**68,776**	**198,068**	**68,776**
Miscellaneous	**4,015**	**6,045**	**4,015**	**6,045**
	-	-	-	-
Total Deferred Revenue	**202,083**	**74,821**	**202,083**	**74,821**

Municipality of **Town of Tisdale**

Notes to the Financial Statements

As at December 31, 2025

12. Asset Retirement Obligation

	2025	2024
Balance, beginning of the year	779,739	767,272
Liabilities incurred	19,574	28,595
Liabilities settled	78,169	33,897
Accretion expense	22,384	22,865
Changes in estimated cash flows	-	(5,097)
Estimated total liability	**743,528**	**779,739**

Landfill

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 26 year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 37% and its estimated remaining life is 1.5 years (prior year – 2.5 years). The period for post-closure care is estimated to be 25 years (*prior year* – 25).

Asbestos

The municipality owned a building which contains asbestos in the current year, and therefore settled the existing liability pertaining to the abatement activities associated with the removal of the building. The municipality is not aare of any oither buildings owned by the Municipality which contain asbestos. If a building owned by the municipality does contain asbestos. the municipality is legally required to perform abatement activities upon renovation or demolition of this asset. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed.

13. Liability for Contaminated Sites

No liabilities for contaimnated sites has been recorded in the financial statements. The municipality is not aware of any circumstances giving rise to a liability for contaimnated sites.

14. Long-Term Debt

a) The debt limit of the municipality is $8,554,444. 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)).

The municipality has no debenture debt repayable.

Bank loan is repayable in monthly payments of $37,705 including interest at 2.96%. It is secured by a letter of agreement.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2026	353,477	98,987	452,464	452,464
2027	364,083	88,380	452,463	452,463
2028	375,007	77,456	452,463	452,463
2029	386,259	66,204	452,463	452,463
2030	397,849	54,614	452,463	452,463
Thereafter	1,646,786	95,524	1,742,310	1,726,946
Balance	**3,523,461**	**481,165**	**4,004,626**	**3,989,262**

Municipality of **<u>Town of Tisdale</u>**
Notes to the Financial Statements
As at December 31, 2025

15. Lease Obligations

The municipality has no capital lease obligations.

16. Other Non-financial Assets	**2025**	2024
None	-	-

17. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality does not have any contingent liabilities.

Municipality of **<u>Town of Tisdale</u>**

Notes to the Financial Statements

As at 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 2024 was $162,892. 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.

Total current service contributions by the municipality to the MEPP in 2025 were *$165,725* (2024 - *$162,892*).
Total current service contributions by the employees of the municipality to the MEPP in 2024 were *$165,725* (2023

At December 31, 2025, the MEPP disclosed an actuarial deficiency/surplus of *[$]* .

At the time of the municipality's audit the the most recent Actuarial Valuation was December 31, 2024, where MEPP disclosed an actuarial surplus of $819,117,000.

19. Comparative Figures

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

20. Trusts Administered by the Municipality

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

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (*Specify*)	-	-
Interest revenue	-	-
Expenditure (*Specify*)	-	-
Balance - End of Year	-	-

Municipality of **Town of Tisdale**
Notes to the Financial Statements
As at December 31, 2025

21. Related Parties

The financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

22. Contingent Assets

Contingent assets are not recorded in the financial statements.

23. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2025	2026	2027	2028	2029	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
		[$]	*[$]*	*[$]*	*[$]*	*[$]*	*[$]*	*[$]*	*[$]*	*[$]*
KTHR Lease	Lease of HealthPlex space, 15 year lease ending July 1, 2029	50,112	51,615	53,163	54,758	28,200	-	-	237,848	286,500
Tisdale Community Curling Club	99 year lease starting in 1999	33,128	33,625	34,129	35,161	36,216	2,277,700	-	2,449,959	2,484,600
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
Total		**83,240**	**85,240**	**87,292**	**89,919**	**64,416**	**2,277,700**	**-**	**2,687,807**	**2,771,100**

24. Contractual Obligations and Commitments

The municipality has no significant contractual obligations.

[1] See Note 15 for Capital Lease obligations.

25. Risk Management

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

It is managements opinion that the municipality is not exposed to significant *credit, interest, exchange , and liquidity* risks arising from these financial instruments.

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.

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

	2025
Taxes Receivable	389,709
Other Accounts Receivable	547,393
Long Term Receivables	-
Maximum credit risk exposure	**937,102**

Municipality of **Town of Tisdale**

Schedule 1: Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2025 Schedule 1

		2025 Budget	2025	2024
TAXES				
	General municipal tax levy	4,646,670	4,626,229	4,582,189
	Abatements and adjustments	(30,000)	(12,358)	(6,480)
	Discount on current year taxes	(600,000)	(614,690)	(600,875)
	Net Municipal Taxes	**4,016,670**	**3,999,181**	**3,974,834**
	Potash tax share	-	-	-
	Trailer license fees	24,000	26,770	24,346
	Penalties on tax arrears	25,000	35,848	24,409
	Special tax levy	161,900	161,700	161,900
	Other (*Saskopark levy*)	11,865	11,866	11,866
Total Taxes		**4,239,435**	**4,235,365**	**4,197,355**
UNCONDITIONAL GRANTS				
	Revenue Sharing	875,417	875,170	821,686
	(Organized Hamlet)	-	-	-
	Safe Restart	-	-	-
	Other (*Specify*)	-	-	-
Total Unconditional Grants		**875,417**	**875,170**	**821,686**
GRANTS IN LIEU OF TAXES				
Federal		7,784	7,788	9,427
Provincial				
	S.P.C. Electrical	-	-	-
	SaskEnergy Gas	-	6,655	6,929
	TransGas	-	-	-
	Central Services	-	27,624	27,424
	SaskTel	-	5,579	5,046
	Other (*SGI*)	46,044	11,817	14,399
Local/Other				
	Housing Authority	-	-	-
	C.P.R. Mainline	-	-	-
	Treaty Land Entitlement	-	-	-
	Other (*Specify*)	-	-	-
Other Government Transfers				
	S.P.C. Surcharge	210,000	223,240	227,315
	Sask Energy Surcharge	98,000	84,390	81,447
	Other (*Specify*)	-	-	-
Total Grants in Lieu of Taxes		**361,828**	**367,093**	**371,987**
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE		**5,476,680**	**5,477,628**	**5,391,028**

Municipality of **Town of Tisdale**
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	37,450	47,904	13,866
- Sales of supplies	-	15,448	12,095
- Other (*Rentals*)	315,900	301,652	330,612
Total Fees and Charges	**353,350**	**365,004**	**356,573**
- Tangible capital asset sales - gain (loss)	-	2,000	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	15,000	71,800	9,350
- Investment income	460,000	327,792	464,453
- Commissions	-	-	-
- Other (Donations & Miscellaneous)	38,434	188,212	95,231
Total Other Segmented Revenue	**866,784**	**954,808**	**925,607**
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	**-**	**-**	**-**
Total Operating	**866,784**	**954,808**	**925,607**
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	**866,784**	**954,808**	**925,607**

	2025 Budget	2025	2024
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Policing and Fire Services Fees	60,500	105,019	72,390
Total Fees and Charges	**60,500**	**105,019**	**72,390**
- Tangible capital asset sales - gain (loss)	-	-	25,000
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	60,500	105,019	97,390
Conditional Grants			
- Student Employment	-	-	-
- Local government	132,947	137,446	134,869
- MEEP	-	-	-
- Other (Donations)	-	1,500	2,268
Total Conditional Grants	**132,947**	**138,946**	**137,137**
Total Operating	**193,447**	**243,965**	**234,527**
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	193,447	243,965	234,527

Municipality of **Town of Tisdale**
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025 Schedule 2 - 2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	7,000	50,454	72,193
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (*Specify*)	-	-	-
Total Fees and Charges	**7,000**	**50,454**	**72,193**
- Tangible capital asset sales - gain (loss)	175,000	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	**182,000**	**50,454**	**72,193**
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Local Airstrip Maintenance, Highways	27,600	32,022	59,211
Total Conditional Grants	**27,600**	**32,022**	**59,211**
Total Operating	**209,600**	**82,476**	**131,404**
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Airstrip maintenance grant)	255,000	239,227	226,321
Total Capital	**255,000**	**239,227**	**226,321**
Restructuring Revenue (*Specify, if any*)	-	-	-
Total Transportation Services	**464,600**	**321,703**	**357,725**

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	728,000	771,209	776,581
- Other (Cemetary fees)	-	52,176	92,380
Total Fees and Charges	**728,000**	**823,385**	**868,961**
- Tangible capital asset sales - gain (loss)	80,000	-	(74,738)
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	**808,000**	**823,385**	**794,223**
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	161,500	162,850	173,300
- MEEP	-	-	-
- Other - MMSW	74,000	74,603	74,603
Total Conditional Grants	**235,500**	**237,453**	**247,903**
Total Operating	**1,043,500**	**1,060,838**	**1,042,126**
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	**-**	**-**	**-**
Restructuring Revenue (*Specify, if any*)	-	-	-
Total Environmental and Public Health Services	**1,043,500**	**1,060,838**	**1,042,126**

Municipality of **Town of Tisdale**
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at 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	26,600	53,206	80,639
- Other (*Specify*)	-	-	-
Total Fees and Charges	**26,600**	**53,206**	**80,639**
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	**26,600**	**53,206**	**80,639**
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Local, Immigration, Community Share	320,000	283,934	281,115
Total Conditional Grants	**320,000**	**283,934**	**281,115**
Total Operating	**346,600**	**337,140**	**361,754**
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	**346,600**	**337,140**	**361,754**

	2025 Budget	2025	2024
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation Fees	739,000	649,305	756,025
Total Fees and Charges	**739,000**	**649,305**	**756,025**
- Tangible capital asset sales - gain (loss)	-	10,710	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	**739,000**	**660,015**	**756,025**
Conditional Grants			
- Student Employment	-	22,620	5,000
- Local government	-	30,000	30,000
- MEEP	-	-	-
- Other - Donations, Prov Grant, Museum funding	99,600	338,723	258,065
Total Conditional Grants	**99,600**	**391,343**	**293,065**
Total Operating	**838,600**	**1,051,358**	**1,049,090**
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	**838,600**	**1,051,358**	**1,049,090**

Municipality of **Town of Tisdale**
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 4

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	1,068,900	1,108,800	1,100,801
- Sewer	593,000	602,712	595,875
- Other (*Specify*)	-	-	-
Total Fees and Charges	**1,661,900**	**1,711,512**	**1,696,676**
- Tangible capital asset sales - gain (loss)	-	-	(7,251)
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	**1,661,900**	**1,711,512**	**1,689,425**
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	**-**	**-**	**-**
Total Operating	**1,661,900**	**1,711,512**	**1,689,425**
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	218,000	184,533	194,185
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	**218,000**	**184,533**	**194,185**
Restructuring Revenue (*Specify, if any*)	-	-	-
Total Utility Services	**1,879,900**	**1,896,045**	**1,883,610**
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	**5,633,431**	**5,865,857**	**5,854,439**

SUMMARY

Total Other Segmented Revenue	4,344,784	4,358,399	4,415,502
Total Conditional Grants	815,647	1,083,698	1,018,431
Total Capital Grants and Contributions	473,000	423,760	420,506
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	**5,633,431**	**5,865,857**	**5,854,439**

Municipality of **Town of Tisdale**

Schedule 3: Total Expenses by Function

As at December 31, 2025 Schedule 3 - 1

		2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES				
	Council remuneration and travel	111,000	115,954	104,214
	Wages and benefits	402,000	400,602	406,689
	Professional/Contractual services	173,400	150,362	145,691
	Utilities	38,500	27,278	39,408
	Maintenance, materials and supplies	51,000	160,823	90,875
	Grants and contributions - operating	46,434	35,553	81,590
	- capital	-	-	-
	Amortization of Tangible Capital Assets	-	178,153	177,313
	Accretion of asset retirement obligation	-	-	-
	Interest	3,100	3,245	3,054
	Allowance for uncollectible	-	-	-
	Other - Donations, Miscellaneous	28,000	162,366	68,794
General Government Services		**853,434**	**1,234,336**	**1,117,628**
Restructuring *(Specify, if any)*		-	-	-
Total General Government Services		**853,434**	**1,234,336**	**1,117,628**
PROTECTIVE SERVICES				
	Police protection			
	Wages and benefits	-	-	-
	Professional/Contractual services	290,000	290,010	283,241
	Utilities	-	-	-
	Maintenance, material and supplies	-	-	-
	Amortization of Tangible Capital Assets	-	-	-
	Accretion of asset retirement obligation	-	-	-
	Grants and contributions - operating	-	-	-
	- capital	-	-	-
	Other (*Specify*)	-	-	-
	Fire protection			
	Wages and benefits	50,000	92,782	74,430
	Professional/Contractual services	87,300	76,618	37,670
	Utilities	10,000	11,054	10,205
	Maintenance, material and supplies	51,000	77,877	51,314
	Grants and contributions - operating	-	77,822	76,350
	- capital	-	-	-
	Amortization of Tangible Capital Assets	-	-	-
	Interest	-	-	-
	Accretion of asset retirement obligation	-	-	-
	Other (*Specify*)	-	-	-
Protective Services		**488,300**	**626,163**	**533,210**
Restructuring *(Specify, if any)*		-	-	-
Total Protective Services		**488,300**	**626,163**	**533,210**
TRANSPORTATION SERVICES				
	Wages and benefits	592,775	529,427	474,568
	Professional/Contractual Services	139,000	63,885	59,743
	Utilities	93,250	87,269	82,795
	Maintenance, materials, and supplies	944,100	661,275	604,072
	Gravel	-	86,434	48,122
	Grants and contributions - operating	-	-	-
	- capital	-	-	-
	Amortization of Tangible Capital Assets	-	563,646	533,471
	Interest	-	-	-
	Accretion of asset retirement obligation	-	-	-
	Other (*Specify*)	-	-	-
Transportation Services		**1,769,125**	**1,991,936**	**1,802,771**
Restructuring *(Specify, if any)*		-	-	-
Total Transportation Services		**1,769,125**	**1,991,936**	**1,802,771**

Municipality of **<u>Town of Tisdale</u>**

Schedule 3: Total Expenses by Function

As at December 31, 2025

Schedule 3 - 2

		2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES				
	Wages and benefits	248,600	224,945	206,253
	Professional/Contractual services	314,500	282,698	279,356
	Utilities	55,000	52,815	59,577
	Maintenance, materials and supplies	227,450	185,553	251,946
	Grants and contributions - operating			
	○ Waste disposal	-	70,200	74,525
	○ Public Health	-	-	-
	- capital			
	○ Waste disposal	-	-	-
	○ Public Health	-	-	-
	Amortization of Tangible Capital Assets	-	135,555	130,321
	Interest	153,000	144,351	125,400
	Accretion of asset retirement obligation	-	22,384	22,865
	Other - Landfill Closure and Post closure	-	19,574	(5,096)
Environmental and Public Health Services		**998,550**	**1,138,075**	**1,145,147**
Restructuring (Specify, if any)		-	-	-
Total Environmental and Public Health Services		**998,550**	**1,138,075**	**1,145,147**
PLANNING AND DEVELOPMENT SERVICES				
	Wages and benefits	200,490	185,211	190,024
	Professional/Contractual Services	128,610	76,661	61,954
	Grants and contributions - operating	70,000	77,904	82,033
	- capital	-	-	-
	Amortization of Tangible Capital Assets	-	-	-
	Interest	-	-	-
	Accretion of asset retirement obligation	-	-	-
	Other - Utilities, materials & development	8,100	5,371	6,228
Planning and Development Services		**407,200**	**345,147**	**340,239**
Restructuring (Specify, if any)		-	-	-
Total Planning and Development Services		**407,200**	**345,147**	**340,239**
RECREATION AND CULTURAL SERVICES				
	Wages and benefits	988,850	972,278	979,108
	Professional/Contractual services	336,140	352,906	328,868
	Utilities	321,730	294,102	314,616
	Maintenance, materials and supplies	558,625	507,380	524,149
	Grants and contributions - operating	-	-	-
	- capital	-	-	-
	Amortization of Tangible Capital Assets	-	164,735	279,570
	Interest	-	-	-
	Accretion of asset retirement obligation	-	-	-
	Allowance for uncollectible	-	-	-
	Other (*Specify*)	-	-	-
Recreation and Cultural Services		**2,205,345**	**2,291,401**	**2,426,311**
Restructuring (Specify, if any)		-	-	-
Total Recreation and Cultural Services		**2,205,345**	**2,291,401**	**2,426,311**

Municipality of **Town of Tisdale**

Schedule 3: Total Expenses by Function

As at December 31, 2025 Schedule 3 - 3

		2025 Budget	2025	2024
UTILITY SERVICES				
Wages and benefits		262,250	269,108	247,415
Professional/Contractual services		373,000	68,999	50,232
Utilities		126,200	96,278	99,808
Maintenance, materials and supplies		700,500	543,879	583,045
Grants and contributions	- operating	-	-	-
	- capital	-	-	-
Amortization of Tangible Capital Assets		-	462,877	500,185
Interest		-	-	-
Accretion of asset retirement obligation		-	311	5,998
Allowance for Uncollectible		-	-	-
Other (*Specify*)		-	-	-
Utility Services		**1,461,950**	**1,441,452**	**1,486,683**
Restructuring (Specify, if any)		-	-	-
Total Utility Services		**1,461,950**	**1,441,452**	**1,486,683**
TOTAL EXPENSES BY FUNCTION		**8,183,904**	**9,068,510**	**8,851,989**

Municipality of **Town of Tisdale**
Schedule 4: Schedule of Segment Disclosure by Function
As at 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	365,004	105,019	50,454	823,385	53,206	649,305	1,711,512	3,757,885
Tangible Capital Asset Sales - Gain	2,000	-	-	-	-	10,710	-	12,710
Land Sales - Gain	71,800							71,800
Investment Income	327,792							327,792
Commissions	-							-
Other Revenues	188,212	-	-	-	-	-	-	188,212
Grants - Conditional	-	138,946	32,022	237,453	283,934	391,343	-	1,083,698
- Capital	-	-	239,227	-	-	-	184,533	423,760
Total Revenues	**954,808**	**243,965**	**321,703**	**1,060,838**	**337,140**	**1,051,358**	**1,896,045**	**5,865,857**
Expenses (Schedule 3)								
Wages & Benefits	516,556	92,782	529,427	224,945	185,211	972,278	269,108	2,790,307
Professional/ Contractual Services	150,362	366,628	63,885	282,698	76,661	352,906	68,999	1,362,139
Utilities	27,278	11,054	87,269	52,815		294,102	96,278	568,796
Maintenance Materials and Supplies	160,823	77,877	747,709	185,553		507,380	543,879	2,223,221
Grants and Contributions	35,553	77,822	-	70,200	77,904	-	-	261,479
Amortization of Tangible Capital Assets	178,153	-	563,646	135,555	-	164,735	462,877	1,504,966
Interest	3,245	-	-	144,351	-	-	-	147,596
Accretion of asset retirement obligation	-	-	-	22,384	-	-	311	22,695
Allowance for Uncollectible	-					-	-	-
Other	162,366	-	-	19,574	5,371	-	-	187,311
Total Expenses	**1,234,336**	**626,163**	**1,991,936**	**1,138,075**	**345,147**	**2,291,401**	**1,441,452**	**9,068,510**
Surplus (Deficit) by Function	**(279,528)**	**(382,198)**	**(1,670,233)**	**(77,237)**	**(8,007)**	**(1,240,043)**	**454,593**	**(3,202,653)**
Taxes and other unconditional revenue (Schedule 1)								5,477,628
Net Surplus (Deficit)								2,274,975

Municipality of **Town of Tisdale**
Schedule 5: Schedule of Segment Disclosure by Function
As at 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	356,573	72,390	72,193	868,961	80,639	756,025	1,696,676	3,903,457
Tangible Capital Asset Sales - Gain	-	25,000	-	(74,738)	-	-	(7,251)	(56,989)
Land Sales - Gain	9,350							9,350
Investment Income	464,453							464,453
Commissions	-							-
Other Revenues	95,231	-	-	-	-	-	-	95,231
Grants - Conditional	-	137,137	59,211	247,903	281,115	293,065	-	1,018,431
- Capital	-	-	226,321	-	-	-	194,185	420,506
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	**925,607**	**234,527**	**357,725**	**1,042,126**	**361,754**	**1,049,090**	**1,883,610**	**5,854,439**
Expenses (Schedule 3)								
Wages & Benefits	510,903	74,430	474,568	206,253	190,024	979,108	247,415	2,682,701
Professional/ Contractual Services	145,691	320,911	59,743	279,356	61,954	328,868	50,232	1,246,755
Utilities	39,408	10,205	82,795	59,577		314,616	99,808	606,409
Maintenance Materials and Supplies	90,875	51,314	652,194	251,946		524,149	583,045	2,153,523
Grants and Contributions	81,590	76,350	-	74,525	82,033	-	-	314,498
Amortization of Tangible Capital Assets	177,313	-	533,471	130,321	-	279,570	500,185	1,620,860
Interest	3,054	-	-	125,400	-	-	-	128,454
Accretion of asset retirement obligation	-	-	-	22,865	-	-	5,998	28,863
Allowance for Uncollectible	-					-	-	-
Other	68,794	-	-	(5,096)	6,228	-	-	69,926
Total Expenses	**1,117,628**	**533,210**	**1,802,771**	**1,145,147**	**340,239**	**2,426,311**	**1,486,683**	**8,851,989**
Surplus (Deficit) by Function	**(192,021)**	**(298,683)**	**(1,445,046)**	**(103,021)**	**21,515**	**(1,377,221)**	**396,927**	**(2,997,550)**
Taxes and other unconditional revenue (Schedule 1)								5,391,028
Net Surplus (Deficit)								**2,393,478**

Municipality of **Town of Tisdale**
Schedule 6: Schedule of Tangible Capital Assets by Object
As at 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
Assets										
Asset cost										
Opening Asset costs	3,276,283	3,812,653	28,408,480	1,524,232	4,294,876	25,929,933	-	287,979	67,534,436	65,584,142
Additions during the year	-	753,268	850,082	841,595	690,610	953,098	-	-	4,088,653	2,381,349
Disposals and write-downs during the year	-	-	-	-	-	(76,635)	-	-	(76,635)	(431,055)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	**3,276,283**	**4,565,921**	**29,258,562**	**2,365,827**	**4,985,486**	**26,806,396**	**-**	**287,979**	**71,546,454**	**67,534,436**
Amortization										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	1,567,182	13,210,796	1,183,295	1,197,840	16,203,604	-	-	33,362,717	32,018,923
Add: Amortization taken	-	181,117	534,692	43,002	244,331	501,824	-	-	1,504,966	1,620,861
Less: Accumulated amortization on disposals	-	-	-	-	-	(76,635)	-	-	(76,635)	(277,067)
Closing Accumulating Amortization Costs	**-**	**1,748,299**	**13,745,488**	**1,226,297**	**1,442,171**	**16,628,793**	**-**	**-**	**34,791,048**	**33,362,717**
Net Book Value	**3,276,283**	**2,817,622**	**15,513,074**	**1,139,530**	**3,543,315**	**10,177,603**	**-**	**287,979**	**36,755,406**	**34,171,719**

Municipality of **Town of Tisdale**
Schedule 7: Schedule of Tangible Capital Assets by Function
As at December 31, 2025

Schedule 7

		2025								2024
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	**Asset cost**									
	Opening Asset costs	7,841,586	852,976	12,297,798	3,672,160	-	13,562,444	29,307,472	67,534,436	65,584,142
	Additions during the year	16,265	858,316	1,541,143	359,547	-	821,716	491,666	4,088,653	2,381,349
	Disposals and write-downs during the year	-	-	(5,741)	-	-	-	(70,894)	(76,635)	(431,055)
	Transfer between functions	-	-	(104,664)	104,664	-	-	-	-	-
	Closing Asset Costs	**7,857,851**	**1,711,292**	**13,728,536**	**4,136,371**	**-**	**14,384,160**	**29,728,244**	**71,546,454**	**67,534,436**
Amortization	**Accumulated Amortization Cost**									
	Opening Accumulated Amortization Costs	2,144,508	846,776	6,041,815	534,252	-	7,420,305	16,375,061	33,362,717	32,018,923
	Add: Amortization taken	178,153	-	563,646	135,555	-	164,735	462,877	1,504,966	1,620,861
	Less: Accumulated amortization on disposals	-	-	(5,741)	-	-	-	(70,894)	(76,635)	(277,067)
	Transfer between functions	-	-	(37,608)	37,608	-	-	-	-	-
	Closing Accumulated Amortization Costs	**2,322,661**	**846,776**	**6,562,112**	**707,415**	**-**	**7,585,040**	**16,767,044**	**34,791,048**	**33,362,717**
	Net Book Value	**5,535,190**	**864,516**	**7,166,424**	**3,428,956**	**-**	**6,799,120**	**12,961,200**	**36,755,406**	**34,171,719**

Municipality of **Town of Tisdale**
Schedule 10: Schedule of Accumulated Surplus
As at December 31, 2025 Schedule 8

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	**2,584,408**	**34,787**	**2,619,195**
APPROPRIATED RESERVES			
Machinery and Equipment	6,917,877	(695,959)	6,221,918
Public Reserve	686,231	173,850	860,081
Capital Trust	517,043	(233,982)	283,061
Utility	383,475	13,257	396,732
Other (Specify)	256,863	9,216	266,079
Total Appropriated	**8,761,489**	**(733,618)**	**8,027,871**
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets **(Schedule 6, 7)**	34,171,719	2,583,687	36,755,406
Less: Related debt	(3,913,580)	390,119	(3,523,461)
Net Investment in Capital Assets	**30,258,139**	**2,973,806**	**33,231,945**
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	**41,604,036**	**2,274,975**	**43,879,011**

Municipality of **Town of Tisdale**

Schedule 11: Schedule of Mill Rates and Assessments

As at December 31, 2025

Schedule 9

	PROPERTY CLASS						
	Agriculture	**Residential**	**Residential Condominium**	**Seasonal Residential**	**Commercial & Industrial**	**Potash Mine(s)**	**Total**
Taxable Assessment	1,061,645	180,542,560	31,923,120	-	36,128,095	-	249,655,420
Regional Park Assessment							-
Total Assessment							249,655,420
Mill Rate Factor(s)	1.00	0.60	0.60	-	2.16		
Total Base/Minimum Tax (generated for each property class)	12,190	1,860,272	135,926	-	284,265		2,292,653
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	24,061	3,209,272	235,378	-	1,157,518		4,626,229

MILL RATES:	**MILLS**
Average Municipal*	18.53
Average School*	4.57
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.18

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

JANKE LLP
PROFESSIONAL ACCOUNTANTS

Invoice

Town of Tisdale
PO Box 1090
TISDALE SK S0E 1T0
CANADA

Invoice Date
30 Jun 2026

Invoice Number
JANKE INV-4764

GST
831424577RT0001

PO Box 1930
Tisdale, SK S0E 1T0
306-873-4575
admin@janke.ca

Description	Tax	Amount CAD
2025-12-31 Annual financial statements, related services (CAS Audit, PSAS)	11%	18,725.00
2025 Municipal Annual Expenditure Report (Audit - Canada Community Building Fund)	11%	1,675.00
Updates to asset retirement obligation calculations and settlement of asset retirement obligation in regards to the old town office. Updating capital asset schedules and correction for formula error.	11%	725.00
	Subtotal	21,125.00
	TOTAL GST 5%	1,056.25
	TOTAL PST 6%	1,267.50
	TOTAL CAD	**23,448.75**

Due Date: 25 Jul 2026

Payment may be made by:
(1) e-transfer to admin@janke.ca
(2) cheque mailed to PO Box 1930, Tisdale SK, S0E 1T0
(3) debit card or cheque in-person at our office