

TOWN OF DELISLE

Auditor's Report

Consolidated Financial Statements

December 31, 2025

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of **Town of Delisle:**

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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.

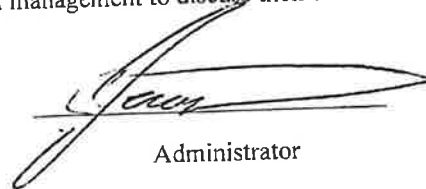
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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 consolidated financial statements.

The Council is composed of elected officials who are not employees of the Town. 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 Town's external auditors.

Jensen Stromberg Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated 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.



Mayor



Administrator

INDEPENDENT AUDITOR'S REPORT

To the **Mayor** and Council of the **Town of Delisle**

Report on the Consolidated Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of the **Town of Delisle**, which comprise the consolidated statement of financial position as at **December 31, 2025** and the consolidated statements of operations, changes in net financial assets, cash flows, and remeasurement gains and losses for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

As discussed in Note 1 (m) to the consolidated financial statements, the Town values land for resale inventory on a cost recovery basis, which is a departure from Canadian public sector accounting standards. Under Canadian public sector accounting standards, inventories for resale are to be carried at the lower of cost or net realizable value. In addition, the standards require that revenues are to be recognized when the transactions or events that give rise to the revenues occur. This departure has resulted in an understatement of land for resale of \$470,579 and accumulated surplus in the amount of \$470,579 for the year ending December 31, 2025.

The Town is required to record asset retirement obligations to reflect present liabilities for future expenditures with respect to legal obligations associated with the retirement of tangible capital assets. The Town was unable to obtain and provide sufficient appropriate audit evidence regarding the completeness and valuation of these potential liabilities and the required disclosures. Consequently, we were unable to determine whether any adjustments were necessary to the presented amount of liabilities, accumulated surplus (deficit), expenditures, or surplus (deficit) of revenues over expenditures. Our opinion on the consolidated financial statements for the period ended December 31, 2024 was modified accordingly.

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 Consolidated Financial Statements* section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditor's Responsibility for the Audit of the Consolidated Financial Statements


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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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 Town'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 Town'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 consolidated financial statements, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Saskatoon, Saskatchewan
May 14, 2026


Chartered Professional Accountants

TOWN OF DELISLE

Statement 1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

December 31, 2025
with comparative figures for 2024

	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Financial Assets:		
Cash and Cash Equivalents (Note 2)	\$ 381,299	1,064,125
Investments	-	-
Taxes Receivable - Municipal (Note 3)	123,938	150,839
Other Accounts Receivable (Note 4)	803,981	259,014
Assets Held for Sale (Note 5)	400,085	394,276
Long-Term Receivable	-	-
Debt Charges Recoverable	-	-
Total Financial Assets	1,709,303	1,868,254
<u>LIABILITIES</u>		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	1,136	4,424
Accrued Liabilities Payable	-	-
Deposits	39,017	39,074
Deferred Revenue (Note 7)	32,764	23,541
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	225,201	332,854
Lease Obligations	-	-
Total Liabilities	298,118	399,893
NET FINANCIAL ASSETS (DEBT)	1,411,185	1,468,361
Non-Financial Assets:		
Tangible Capital Assets (Schedule 6, 7)	12,823,760	10,789,324
Intangible Capital Assets (Schedule 8, 9)	-	-
Prepaid and Deferred Charges	1,000	343
Stock and Supplies	-	-
Total Non-Financial Assets	12,824,760	10,789,667
Accumulated Surplus (Deficit)	\$ 14,235,945	12,258,028
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	14,235,945	12,258,028
Accumulated remeasurement gains (losses) (Statement 5)	-	-

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

TOWN OF DELISLE

Statement 2

CONSOLIDATED STATEMENT OF OPERATIONS

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
Revenues:			
Tax Revenue (Schedule 1)	\$ 1,030,800	1,036,878	927,401
Other Unconditional Revenue (Schedule 1)	303,882	303,882	285,392
Fees and Charges (Schedule 4, 5)	707,030	733,363	788,392
Conditional Grants (Schedule 4, 5)	56,384	56,313	68,195
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	230,000	269,230	10,000
Investment Income (Schedule 4, 5)	10,200	14,619	21,521
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	500	6,078	2,023
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	<u>1,934,279</u>	<u>1,787,676</u>	<u>149,093</u>
Total Revenues	4,273,075	4,208,039	2,252,017
Expenses:			
General Government Services (Schedule 3)	343,667	371,287	398,247
Protective Services (Schedule 3)	172,500	159,861	189,304
Transportation Services (Schedule 3)	388,665	558,191	516,874
Environmental and Public Health Services (Schedule 3)	195,644	184,039	173,404
Planning and Development Services (Schedule 3)	6,000	967	4,828
Recreation and Cultural Services (Schedule 3)	410,122	504,953	515,473
Utility Services (Schedule 3)	370,522	450,824	380,366
Restructurings (Schedule 3)	-	-	-
Total Expenses	<u>1,887,120</u>	<u>2,230,122</u>	<u>2,178,496</u>
Annual Surplus (Deficit) of Revenues over Expenses	2,385,955	1,977,917	73,521
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) - Beginning of Year	<u>12,258,028</u>	<u>12,258,028</u>	<u>12,184,507</u>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) - End of Year	<u>\$ 14,643,983</u>	<u>14,235,945</u>	<u>12,258,028</u>

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

TOWN OF DELISLE

Statement 3

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
Annual Surplus (Deficit) of Revenues over Expenses	\$ 2,385,955	1,977,917	73,521
(Acquisition) of tangible capital assets	(2,569,500)	(2,454,643)	(169,067)
Amortization of tangible capital assets	-	420,207	420,562
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	<u>(2,569,500)</u>	<u>(2,034,436)</u>	<u>251,495</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(2,322)	(1,440)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	-	1,665	1,785
Surplus (Deficit) of expenses of other non-financial over expenditures	<u>-</u>	<u>(657)</u>	<u>345</u>
Unrealized remeasurement gains (losses)	-	-	-
Increase (decrease) in Net Financial Assets	(183,545)	(57,176)	325,361
Net Financial Assets (Debt) - Beginning of Year	<u>1,468,361</u>	<u>1,468,361</u>	<u>1,143,000</u>
Net Financial Assets (Debt) - End of Year	<u>\$ 1,284,816</u>	<u>1,411,185</u>	<u>1,468,361</u>

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

TOWN OF DELISLE

Statement 4

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended December 31, 2025
with comparative figures for 2024

Cash provided by (used for) the following activities:	<u>2025</u>	<u>2024</u>
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	\$ 1,977,917	73,521
Amortization of tangible capital assets	420,207	420,562
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>
	2,398,124	494,083
Change in assets/liabilities .		
Taxes Receivable - Municipal	26,901	(22,330)
Other Accounts Receivable	(544,968)	(69,105)
Assets Held for Sale	(5,809)	(5,106)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(3,287)	3,518
Deposits	(57)	1,220
Deferred Revenue	9,224	(30,193)
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(657)	346
Other	<u>-</u>	<u>-</u>
Cash provided by (applied to) operating transactions	<u>1,879,471</u>	<u>372,433</u>
Capital:		
Acquisition of tangible capital assets	(2,454,643)	(169,067)
Proceeds from the disposal of tangible capital assets	<u>-</u>	<u>-</u>
Cash provided by (applied to) capital transactions	<u>(2,454,643)</u>	<u>(169,067)</u>
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	<u>-</u>	<u>-</u>
Cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(107,654)	(104,407)
Other financing	<u>-</u>	<u>-</u>
Cash provided by (applied to) financing transactions	<u>(107,654)</u>	<u>(104,407)</u>
Change in Cash and Cash Equivalents	(682,826)	98,959
Cash and Cash Equivalents - Beginning of Year	<u>1,064,125</u>	<u>965,166</u>
Cash and Cash Equivalents - End of Year (Note 2)	<u>\$ 381,299</u>	<u>1,064,125</u>

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

TOWN OF DELISLE

Statement 5

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u>	<u>2024</u>
Accumulated remeasurement gains (losses) - Beginning of Year	\$ <u>-</u>	<u>-</u>
Unrealized gains (losses) attributable to:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Reclassified to the Statement of Operations:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Net remeasurement gains (losses) for the year	<u>-</u>	<u>-</u>
Accumulated remeasurement gains (losses) - End of Year	\$ <u><u>-</u></u>	<u><u>-</u></u>

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

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Town are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

(a) Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; 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.

(b) Reporting Entity

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Town. The entity is comprised of all organizations owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

Partnerships

A partnership represents a contractual arrangement between the Town 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.

(c) Collection of Funds for Other Authorities

Collection of funds by the Town for the school board and conservation and development authorities are collected and remitted in accordance with the relevant legislation. The amounts collected are disclosed in Note 3.

(d) Government Transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

(e) 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 Town if the amount can be reasonably estimated and collection is reasonably assured. 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.

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) **Revenue**

Revenue from transactions with no performance obligations is recognized as revenue in the period in which the transaction or event occurred that gave rise to the revenue.

Revenue from transactions with related performance obligations is recognized as revenue when the related performance obligation is met. When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separately identifiable performance obligations. A performance obligation is considered to be separately identifiable if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time:

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfill the performance obligation.
- b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced
- c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date
- d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement
- e) The municipality provides the payor with access to a specific good or service under the terms of the agreement.

When determining the amounts of revenue to recognize at various stages along the point in time, determinants vary but often include percentage completed.

Deferred Revenue - Fees and Charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(g) **Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(h) **Net Financial Assets**

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

(i) **Non-Financial Assets**

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

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) **Appropriated Reserves**

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

(k) **Property Tax Revenue**

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

(l) **Financial Instruments**

Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost or 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 consolidated statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the consolidated statement of operations. Unrealized gains and losses are recognized in the consolidated statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the consolidated 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 Town's financial assets and liabilities are measured as follows:

Cash and Cash Equivalents	Cost and amortized cost
Investments	Fair value and cost/amortized cost
Other Accounts Receivable	Cost and amortized cost
Long-Term Receivable	Amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts Payable and Accrued Liabilities	Cost
Deposit Liabilities	Cost
Long-Term Debt	Amortized cost

(m) **Inventories**

Inventories of materials and supplies expected to be used by the Town 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 of the inventory in the ordinary course of business.

Inventories of land for resale are valued on a cost recovery basis. Proceeds from land sales, including sales of a portion of a parcel, are recorded against the cost of the parcel. No gain or loss is recorded until all costs have been recovered or the parcel is completely disposed of.

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) **Tangible Capital Assets**

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

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	45 years
Buildings	20 to 50 years
Vehicles and Equipment	
Vehicles	10 to 20 years
Machinery & Equipment	5 to 45 years
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 years
Water and Sewer	75 years
Curbs/SW	30 years
Road Network Assets	45 years
Pavement	20 years
Stormsewers	75 years

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

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) **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. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the asset's useful life and recognized as an expense on the Statement of Operations.

When the municipality has recognized an infrastructure asset in relation to a public private partnership arrangement and has an obligation to provide consideration to the private sector partner, the municipality recognizes a corresponding infrastructure liability on the Statement of Financial Position. Infrastructure liabilities are initially measured at the same amount as the related infrastructure asset, reduced for any consideration previously provided to the public sector partner. Other consideration attributable to the partnership agreement such as operating and maintenance payments are excluded from the measurement of the liability. Two common models used to measure infrastructure liabilities are the financial liability and user pay models. The financial liability model is utilized when the municipality designs, builds, finances, operates and/or maintains infrastructure in exchange for a contractual right to receive cash or another asset. The reason for this being that the corresponding liability constitutes a financial liability. The user pay model is applicable when the private sector partner designs, builds, finances, operates and/or maintains the infrastructure in exchange for a right to charge the ultimate end users. This compensation granted by the municipality is facilitated via the granting of rights to earn revenue from a third party. Due to such, the corresponding liability should be classified as a performance obligation.

Key estimation techniques used may include independent market appraisals, relevant past transactions or quotes generated by other bidders.

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) **Asset Retirement Obligation**

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that results from its acquisition, construction, development, or normal use. The tangible capital assets include but are not limited to assets in productive use, assets no longer in productive use, and leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the Town to incur costs in relation to a specific tangible capital asset, 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 the present value method.

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 Town 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.

(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 Town:
 - 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.

The Town does not have any contaminated sites.

(r) **Employee Benefit Plans**

Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town's obligations are limited to its contributions.

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(s) **Measurement Uncertainty**

The preparation of the consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

- a) Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- b) The measurement of materials and supplies are based on estimates of volume and quality.
- c) The 'Opening asset costs' of tangible capital assets have been estimated where actual costs were not available.
- d) Amortization is based on the estimated useful lives of tangible capital assets.
- e) 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.
- f) Measurement of 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 period in which they become known.

(t) **Basis of Segmentation/Segment Report**

The Town follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Town 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 borrowing.

These segments (functions) are as follows:

General Government: Provides for the administration of the Town.

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 Town.

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 the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(u) **Assets Held for Sale**

The Town records assets held for sale when the Town 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 consolidated financial statement date.

(v) **Loan Guarantees**

Loan guarantees provided by the Town for various organizations are not consolidated as part of the Town's consolidated financial statements. As the guarantees represent potential financial commitments for the Town, these amounts are considered contingent liabilities and are not formally recognized as liabilities until the Town considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The Town monitors the status of the organizations annually and in the event that payment by the Town is likely to occur, a provision will be recognized in the consolidated financial statements.

2. CASH AND CASH EQUIVALENTS

	<u>2025</u>	<u>2024</u>
Cash	\$ 381,299	1,064,125
Short-term investments	-	-
Restricted cash	-	-
	<u>\$ 381,299</u>	<u>1,064,125</u>

Cash and cash equivalents include balances with banks, less outstanding cheques and plus outstanding deposits, and short-term deposits with maturities of three months or less.

3. TAXES RECEIVABLE - MUNICIPAL

	<u>2025</u>	<u>2024</u>
Municipal: - Current	\$ 92,316	106,897
- Arrears	31,622	43,942
	<u>123,938</u>	<u>150,839</u>
Less: Allowance for Uncollectible	-	-
Total municipal taxes receivable	<u>123,938</u>	<u>150,839</u>
School: - Current	53,259	59,988
- Arrears	28,164	25,814
Total taxes to be collected on behalf of School Divisions	<u>81,423</u>	<u>85,802</u>
Other: - Current	-	-
- Arrears	-	-
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	205,361	236,641
Deduct taxes receivable to be collected on behalf of other organizations	<u>(81,423)</u>	<u>(85,802)</u>
Total Taxes Receivable - Municipal	<u>\$ 123,938</u>	<u>150,839</u>

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

4. OTHER ACCOUNTS RECEIVABLE

	<u>2025</u>	<u>2024</u>
Federal Government	\$ 66,506	11,200
Provincial Government	556,612	46,204
Local Government	-	-
Utility	108,100	139,322
Trade	72,763	62,288
Other	<u>-</u>	<u>-</u>
Total Other Accounts Receivable	803,981	259,014
Less: Allowance for Uncollectible	<u>-</u>	<u>-</u>
Net Other Accounts Receivable	<u>\$ 803,981</u>	<u>259,014</u>

5. ASSETS HELD FOR SALE

	<u>2025</u>	<u>2024</u>
Tax Title Property	\$ 8,167	8,167
Less: - Allowance for market value adjustment	<u>(3,061)</u>	<u>(3,061)</u>
Net Tax Title Property	<u>5,106</u>	<u>5,106</u>
Other Land	394,979	389,170
Less: - Allowance for market value adjustment	<u>-</u>	<u>-</u>
Net Other Land	<u>394,979</u>	<u>389,170</u>
Total Assets Held for Sale	<u>\$ 400,085</u>	<u>394,276</u>

6. BANK INDEBTEDNESS

Credit Arrangements

At December 31, 2025, the Town had a line of credit totaling \$350,000, none of which was drawn.

The following has been collateralized in connection with this line of credit:

General Security Agreement; and
Assignment of municipal taxes receivable

7. DEFERRED REVENUE

	<u>2025</u>	<u>2024</u>
Deposits on lots	\$ 26,041	18,500
Prepaid revenue	<u>6,723</u>	<u>5,041</u>
	<u>\$ 32,764</u>	<u>23,541</u>

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

8. LONG-TERM DEBT

The authorized debt limit for the Town is \$1,460,284. The authorized debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

Bank loans:

	<u>2025</u>	<u>2024</u>
Royal Bank of Canada loan payable in monthly payments of \$9,704 including interest at 3.1%; maturing December, 2027.	\$ <u>225,201</u>	<u>332,854</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total
2026	\$ 111,101	5,347	116,448
2027	114,100	1,876	115,976
2028	-	-	-
2029	-	-	-
2030	-	-	-
Thereafter	<u>-</u>	<u>-</u>	<u>-</u>
Balance	\$ <u>225,201</u>	<u>7,223</u>	<u>232,424</u>

9. PENSION PLAN

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 Town's pension expense in 2025 was \$37,172 (2024 - \$35,117). The benefits accrued to the Town'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 Town to MEPP in 2025 were \$37,172 (2024 - \$35,117). Total current service contributions by the employees of the Town to MEPP in 2025 were \$37,172 (2024 - \$35,117).

Based on the latest information available (December 31, 2024 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$1,519,648,000. This is based on the most recent actuarial valuation, completed December 31, 2023. The Town's portion of this is not readily determinable.

TOWN OF DELISLE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

10. BUDGET

The Financial Plan (Budget) adopted by Council on May 8, 2025 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budgeted surplus does not include amounts budgeted for capital purchases, transfers to reserves, or principal repayments of debt. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<u>2025</u>
Budget net surplus	\$ 44,600
Add: Investment in tangible capital assets	2,569,500
Debt - principal repayments	116,500
Less: Transfer to (from) reserves	<u>(344,645)</u>
Budget surplus per statement of operations	<u>\$ 2,385,955</u>

11. RISK MANAGEMENT

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The Town is mainly exposed to credit risk with respect to its cash and taxes and other accounts receivable. It is management's opinion that the Town is not exposed to significant credit risk as its cash is held by financial institutions with high credit ratings, and a significant portion of its taxes and other accounts receivable can be collected through tax enforcement procedures.

Liquidity Risk

Liquidity risk is the risk that the Town will encounter difficulty in meeting financial obligations as they fall due. The Town undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The Town is mainly exposed to liquidity risk with respect to its accounts payable and accrued liabilities and long-term debt.

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 risk, and other price 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 Town to interest rate risk consist of long-term debt.
- Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The Town is not subject to significant currency risk.
- Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in the fair value of equity investments. The Town is not subject to significant other price risk.

TOWN OF DELISLE

SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUE

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
TAXES			
General municipal tax levy	\$ 788,616	796,044	703,676
Abatements and adjustments	(500)	(7,650)	(6,750)
Discount on current year taxes	<u>(25,000)</u>	<u>(27,780)</u>	<u>(23,652)</u>
Net Municipal Taxes	763,116	760,614	673,274
Potash tax share	145,707	145,720	136,097
Trailer license fees	-	-	-
Penalties on tax arrears	18,101	18,101	15,421
Special tax levy	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Taxes	<u>926,924</u>	<u>924,435</u>	<u>824,792</u>
UNCONDITIONAL GRANTS			
Revenue Sharing	303,882	303,882	285,392
Organized Hamlet	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Unconditional Grants	<u>303,882</u>	<u>303,882</u>	<u>285,392</u>
GRANTS IN LIEU OF TAXES			
Federal	1,242	1,275	1,129
Provincial			
S.P.C. Electrical	-	-	-
Sask Energy Gas	26,400	27,764	24,597
TransGas	-	-	-
Central Services	1,154	1,155	1,105
Sasktel	1,194	1,230	1,092
Other	-	-	-
Local/Other			
Housing Authority	11,886	12,051	12,254
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Other Government Transfers			
S.P.C. Surcharge	62,000	68,968	62,432
Sask Energy Surcharge	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Grants in Lieu of Taxes	<u>103,876</u>	<u>112,443</u>	<u>102,609</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>\$ 1,334,682</u>	<u>1,340,760</u>	<u>1,212,793</u>

TOWN OF DELISLE

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	2,940	-
Other (leases, licenses, tax certificates, other)	24,810	27,907	58,946
Total Fees and Charges	24,810	30,847	58,946
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain	230,000	269,230	10,000
Investment income	10,200	14,619	21,521
Commissions	-	-	-
Other (housing authority surplus and miscellaneous)	500	6,078	2,023
Total Other Segmented Revenue	265,510	320,774	92,490
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>265,510</u>	<u>320,774</u>	<u>92,490</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total General Government Services	<u>265,510</u>	<u>320,774</u>	<u>92,490</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (rent and fines)	31,000	31,822	37,948
Total Fees and Charges	31,000	31,822	37,948
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	31,000	31,822	37,948
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>31,000</u>	<u>31,822</u>	<u>37,948</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Protective Services	<u>31,000</u>	<u>31,822</u>	<u>37,948</u>

TOWN OF DELISLE

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 250	453	15,155
Sale of supplies	-	-	-
Road maintenance and restoration agreements	-	-	-
Other	-	-	-
Total Fees and Charges	<u>250</u>	<u>453</u>	<u>15,155</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	<u>250</u>	<u>453</u>	<u>15,155</u>
Conditional Grants			
RIRG (CTP)	-	-	-
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>250</u>	<u>453</u>	<u>15,155</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	63,795	63,795	64,552
ICIP	-	-	-
RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Traffic safety grant)	37,234	44,592	-
Total Capital	<u>101,029</u>	<u>108,387</u>	<u>64,552</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Transportation Services	<u>101,279</u>	<u>108,840</u>	<u>79,707</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	14,600	13,642	15,474
Other (cemetery fees)	5,000	6,750	7,750
Total Fees and Charges	<u>19,600</u>	<u>20,392</u>	<u>23,224</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	<u>19,600</u>	<u>20,392</u>	<u>23,224</u>
Conditional Grants			
Student Employment	-	-	-
TAPD	-	-	-
Local government	23,950	23,926	23,926
Other (MMSW)	23,950	23,926	23,926
Total Conditional Grants	<u>47,900</u>	<u>47,852</u>	<u>47,852</u>
Total Operating	<u>67,500</u>	<u>68,244</u>	<u>71,076</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services Services	<u>67,500</u>	<u>68,244</u>	<u>71,076</u>

TOWN OF DELISLE

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ -	-	-
Other	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (rentals)	244,020	261,144	267,696
Total Fees and Charges	244,020	261,144	267,696
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	244,020	261,144	267,696
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other (Donations)	9,700	9,653	27,840
Other (Sask Lotteries, PNPCG, CRAG)	22,734	22,734	16,429
Total Conditional Grants	32,434	32,387	44,269
Total Operating	276,454	293,531	311,965
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	276,454	293,531	311,965

TOWN OF DELISLE

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 283,500	282,199	278,285
Sewer	100,000	102,677	102,637
Other (interest)	3,850	3,829	4,501
Total Fees and Charges	<u>387,350</u>	<u>388,705</u>	<u>385,423</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	<u>387,350</u>	<u>388,705</u>	<u>385,423</u>
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>387,350</u>	<u>388,705</u>	<u>385,423</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	1,833,250	1,679,289	84,541
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>1,833,250</u>	<u>1,679,289</u>	<u>84,541</u>
Restructuring Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Utility Services	<u>2,220,600</u>	<u>2,067,994</u>	<u>469,964</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 2,938,393</u>	<u>2,867,279</u>	<u>1,039,224</u>
SUMMARY			
Total Other Segmented Revenue	\$ 947,730	1,023,290	821,936
Total Conditional Grants	56,384	56,313	68,195
Total Capital Grants and Contributions	1,934,279	1,787,676	149,093
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	<u>\$ 2,938,393</u>	<u>2,867,279</u>	<u>1,039,224</u>

TOWN OF DELISLE

SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 41,800	42,347	41,170
Wages and benefits	187,004	198,376	218,985
Professional/Contractual services	78,263	78,472	77,390
Utilities	4,800	5,188	4,694
Maintenance, materials and supplies	15,500	20,290	27,540
Grants and contributions	8,000	8,250	3,300
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	10,671	10,672
Accretion of asset retirement obligation	-	-	-
Interest	300	-	-
Allowance for uncollectible	-	-	-
Other (Clothing, staff appreciation)	8,000	7,693	14,496
General Government Services	<u>343,667</u>	<u>371,287</u>	<u>398,247</u>
Restructuring	-	-	-
Total General Government Services	<u>343,667</u>	<u>371,287</u>	<u>398,247</u>
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	6,300	3,985	4,536
Professional/Contractual services	104,950	104,219	101,849
Utilities	3,500	3,281	3,338
Maintenance, materials and supplies	150	410	374
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	57,600	47,966	79,207
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	<u>172,500</u>	<u>159,861</u>	<u>189,304</u>
Restructuring	-	-	-
Total Protective Services	<u>172,500</u>	<u>159,861</u>	<u>189,304</u>

TOWN OF DELISLE

SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
TRANSPORTATION SERVICES			
Wages and benefits	\$ 127,290	135,704	137,122
Professional/Contractual services	111,500	60,836	55,620
Utilities	70,353	67,936	27,598
Maintenance, materials and supplies	78,022	55,639	54,336
Gravel	1,500	1,646	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	227,635	230,157
Accretion of asset retirement obligation	-	-	-
Interest	-	8,795	12,041
Other	-	-	-
Transportation Services	<u>388,665</u>	<u>558,191</u>	<u>516,874</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Transportation Services	<u>388,665</u>	<u>558,191</u>	<u>516,874</u>
ENVIRONMENTAL SERVICES			
Wages and benefits	12,996	13,025	10,906
Professional/Contractual services	172,202	163,876	153,197
Utilities	-	-	-
Maintenance, materials and supplies	5,350	1,575	4,908
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	5,096	4,096	4,096
Public Health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization of tangible capital assets	-	1,467	297
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	<u>195,644</u>	<u>184,039</u>	<u>173,404</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services	<u>195,644</u>	<u>184,039</u>	<u>173,404</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	6,000	967	4,828
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	<u>6,000</u>	<u>967</u>	<u>4,828</u>
Restructuring	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>6,000</u>	<u>967</u>	<u>4,828</u>

TOWN OF DELISLE

SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 141,300	131,992	118,481
Professional/Contractual services	104,568	140,428	163,986
Utilities	89,000	78,297	85,134
Maintenance, materials and supplies	46,400	33,499	33,693
Grants and contributions	28,854	28,661	23,106
-operating	-	-	-
-capital	-	92,076	91,073
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	<u>410,122</u>	<u>504,953</u>	<u>515,473</u>
Restructuring	-	-	-
Total Recreation and Cultural Services	<u>410,122</u>	<u>504,953</u>	<u>515,473</u>
UTILITY SERVICES			
Wages and benefits	136,673	139,285	137,769
Professional/Contractual services	121,624	145,929	63,459
Utilities	49,100	43,605	46,684
Maintenance, materials and supplies	63,125	33,647	44,091
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	88,358	88,363
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Utility Services	<u>370,522</u>	<u>450,824</u>	<u>380,366</u>
Restructuring	-	-	-
Total Utility Services	<u>370,522</u>	<u>450,824</u>	<u>380,366</u>
TOTAL EXPENDITURES BY FUNCTION	<u>\$ 1,887,120</u>	<u>2,230,122</u>	<u>2,178,496</u>

TOWN OF DELISLE

Schedule 4

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2025

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 30,847	31,822	453	20,392	-	261,144	388,705	733,363
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	269,230	-	-	-	-	-	-	269,230
Investment Income	14,619	-	-	-	-	-	-	14,619
Commissions	-	-	-	-	-	-	-	-
Other Revenues	6,078	-	-	-	-	-	-	6,078
Grants - Conditional	-	-	-	23,926	-	32,387	-	56,313
Grants - Capital	-	-	108,387	-	-	-	1,679,289	1,787,676
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	<u>320,774</u>	<u>31,822</u>	<u>108,840</u>	<u>44,318</u>	<u>-</u>	<u>293,531</u>	<u>2,067,994</u>	<u>2,867,279</u>
Expenses (Schedule 3)								
Wages & Benefits	240,723	3,985	135,704	13,025	-	131,992	139,285	664,714
Professional/Contractual Services	78,472	152,185	60,836	163,876	967	140,428	145,929	742,693
Utilities	5,188	3,281	67,936	-	-	78,297	43,605	198,307
Maintenance, Materials and Supplies	20,290	410	57,285	1,575	-	33,499	33,647	146,706
Grants and Contributions	8,250	-	-	4,096	-	28,661	-	41,007
Amortization of Tangible Capital Assets	10,671	-	227,635	1,467	-	92,076	88,358	420,207
Accretion of Asset Retirement Obligation	-	-	-	-	-	-	-	-
Interest	-	-	8,795	-	-	-	-	8,795
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	7,693	-	-	-	-	-	-	7,693
Restructurings	-	-	-	-	-	-	-	-
Total Expenses	<u>371,287</u>	<u>159,861</u>	<u>558,191</u>	<u>184,039</u>	<u>967</u>	<u>504,953</u>	<u>450,824</u>	<u>2,230,122</u>
Surplus (Deficit) by Function	(50,513)	(128,039)	(449,351)	(139,721)	(967)	(211,422)	1,617,170	637,157
Taxation and other unconditional revenue (Schedule 1)								<u>1,340,760</u>
Net Surplus (Deficit)								<u>\$ 1,977,917</u>

TOWN OF DELISLE

Schedule 5

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2024

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 58,946	37,948	15,155	23,224	-	267,696	385,423	788,392
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	10,000	-	-	-	-	-	-	10,000
Investment Income	21,521	-	-	-	-	-	-	21,521
Commissions	-	-	-	-	-	-	-	-
Other Revenues	2,023	-	-	-	-	-	-	2,023
Grants - Conditional	-	-	-	23,926	-	44,269	-	68,195
Grants - Capital	-	-	64,552	-	-	-	84,541	149,093
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	<u>92,490</u>	<u>37,948</u>	<u>79,707</u>	<u>47,150</u>	<u>-</u>	<u>311,965</u>	<u>469,964</u>	<u>1,039,224</u>
Expenses (Schedule 3)								
Wages & Benefits	260,155	4,536	137,122	10,906	-	118,481	137,769	668,969
Professional/Contractual Services	77,390	181,056	55,620	153,197	4,828	163,986	63,459	699,536
Utilities	4,694	3,338	27,598	-	-	85,134	46,684	167,448
Maintenance, Materials and Supplies	27,540	374	54,336	4,908	-	33,693	44,091	164,942
Grants and Contributions	3,300	-	-	4,096	-	23,106	-	30,502
Amortization of Tangible Capital Assets	10,672	-	230,157	297	-	91,073	88,363	420,562
Accretion of Asset Retirement Obligation	-	-	-	-	-	-	-	-
Interest	-	-	12,041	-	-	-	-	12,041
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	14,496	-	-	-	-	-	-	14,496
Restructurings	-	-	-	-	-	-	-	-
Total Expenses	<u>398,247</u>	<u>189,304</u>	<u>516,874</u>	<u>173,404</u>	<u>4,828</u>	<u>515,473</u>	<u>380,366</u>	<u>2,178,496</u>
Surplus (Deficit) by Function	(305,757)	(151,356)	(437,167)	(126,254)	(4,828)	(203,508)	89,598	(1,139,272)
Taxation and other unconditional revenue (Schedule 1)								<u>1,212,793</u>
Net Surplus (Deficit)								<u>\$ 73,521</u>

TOWN OF DELISLE

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2025
 with comparative figures for 2024

	2025								2024	
	General Assets				Infrastructure Assets			General / Infrastructure	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Assets Under Construction		
Asset Costs										
Opening asset costs	\$ 216,008	1,308,008	2,652,228	144,631	3,290,018	8,039,133	-	139,690	15,789,716	15,620,649
Additions during the year	-	12,559	-	59,859	26,964	54,948	-	2,300,313	2,454,643	169,067
Disposals and write-downs during the year	-	-	-	(34,930)	(21,000)	-	-	-	(55,930)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Assets Costs	<u>216,008</u>	<u>1,320,567</u>	<u>2,652,228</u>	<u>169,560</u>	<u>3,295,982</u>	<u>8,094,081</u>	<u>-</u>	<u>2,440,003</u>	<u>18,188,429</u>	<u>15,789,716</u>
Accumulated Amortization Costs										
Opening accumulated amortization costs	-	239,389	1,134,483	132,932	1,388,421	2,105,167	-	-	5,000,392	4,579,830
Add: Amortization taken	-	40,505	58,566	1,170	100,354	219,612	-	-	420,207	420,562
Less: Accumulated amortization on disposals	-	-	-	(34,930)	(21,000)	-	-	-	(55,930)	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	<u>-</u>	<u>279,894</u>	<u>1,193,049</u>	<u>99,172</u>	<u>1,467,775</u>	<u>2,324,779</u>	<u>-</u>	<u>-</u>	<u>5,364,669</u>	<u>5,000,392</u>
Net Book Value	\$ <u>216,008</u>	<u>1,040,673</u>	<u>1,459,179</u>	<u>70,388</u>	<u>1,828,207</u>	<u>5,769,302</u>	<u>-</u>	<u>2,440,003</u>	<u>12,823,760</u>	<u>10,789,324</u>
1. Total contributed/donated assets received in 2025:			\$ -							
2. List of assets recognized at nominal value in 2025 are:			\$ -							
-Infrastructure Assets			\$ -							
-Vehicles			\$ -							
-Machinery and Equipment			\$ -							
3. Amount of interest capitalized in 2025:			\$ -							

TOWN OF DELISLE

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2025
 with comparative figures for 2024

	2025							2024	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Costs									
Opening asset costs	\$ 248,569	-	7,054,524	46,629	-	3,287,879	5,152,115	15,789,716	15,620,649
Additions during the year	-	-	120,202	-	-	20,752	2,313,689	2,454,643	169,067
Disposals and write-downs during the year	-	-	(21,000)	(34,930)	-	-	-	(55,930)	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	<u>248,569</u>	<u>-</u>	<u>7,153,726</u>	<u>11,699</u>	<u>-</u>	<u>3,308,631</u>	<u>7,465,804</u>	<u>18,188,429</u>	<u>15,789,716</u>
Accumulated Amortization Costs									
Opening accumulated amortization costs	112,375	-	2,086,165	34,930	-	1,048,016	1,718,906	5,000,392	4,579,830
Add: Amortization taken	10,671	-	227,635	1,467	-	92,076	88,358	420,207	420,562
Less: Accumulated amortization on disposals	-	-	(21,000)	(34,930)	-	-	-	(55,930)	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	<u>123,046</u>	<u>-</u>	<u>2,292,800</u>	<u>1,467</u>	<u>-</u>	<u>1,140,092</u>	<u>1,807,264</u>	<u>5,364,669</u>	<u>5,000,392</u>
Net Book Value	<u>\$ 125,523</u>	<u>-</u>	<u>4,860,926</u>	<u>10,232</u>	<u>-</u>	<u>2,168,539</u>	<u>5,658,540</u>	<u>12,823,760</u>	<u>10,789,324</u>

TOWN OF DELISLE

CONSOLIDATED SCHEDULE OF INTANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2025
 with comparative figures for 2024

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

TOWN OF DELISLE

CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS

Year ended December 31, 2025

	<u>2024</u>	<u>Changes</u>	<u>2025</u>
UNAPPROPRIATED SURPLUS	\$ <u>935,154</u>	<u>99,645</u>	<u>1,034,799</u>
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust Fund	-	-	-
Utility Reserve	866,404	(374,347)	492,057
Recreation Reserve	-	60,530	60,530
Development Reserve	-	<u>50,000</u>	<u>50,000</u>
Total Appropriated	<u>866,404</u>	<u>(263,817)</u>	<u>602,587</u>
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	10,789,324	2,034,436	12,823,760
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	<u>(332,854)</u>	<u>107,653</u>	<u>(225,201)</u>
Net Investment in Capital Assets	<u>10,456,470</u>	<u>2,142,089</u>	<u>12,598,559</u>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	\$ <u>12,258,028</u>	<u>1,977,917</u>	<u>14,235,945</u>

TOWN OF DELISLE
CONSOLIDATED SCHEDULE OF MILL RATES AND ASSESSMENTS
 Year ended December 31, 2025

	<u>PROPERTY CLASS</u>						<u>Total</u>
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial & Industrial</u>	<u>Potash Mine(s)</u>	
Taxable Assessment	\$ 103,125	75,295,200	1,479,760	-	28,330,840	-	105,208,925
Regional Park Assessment							-
Total Assessment							<u>105,208,925</u>
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	<u>-</u>	<u>354,450</u>	<u>-</u>	<u>-</u>	<u>41,800</u>		<u>396,250</u>
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ <u>392</u>	<u>640,572</u>	<u>5,623</u>	<u>-</u>	<u>149,457</u>		<u>796,044</u>

<u>MILL RATES:</u>	<u>MILLS</u>
Average Municipal*	7.566
Average School*	4.830
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.800

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

TOWN OF DELISLE

CONSOLIDATED SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2025

Position	Name	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor	Winder, Deb	\$ 7,560	615	8,175
Councillor	Brunett, Cary	5,040	225	5,265
Councillor	Cisecki, Lee	5,040	-	5,040
Councillor	Peakman, Darcy	5,040	45	5,085
Councillor	Rathgeber, Stacey	5,040	-	5,040
Councillor	Vandenameele, Nic	5,040	-	5,040
Councillor	Worth, Shelley	5,040	235	5,275
Total		<u>\$ 37,800</u>	<u>1,120</u>	<u>38,920</u>

TOWN OF DELISLE

CONSOLIDATED SCHEDULE OF RESTRUCTURING

Year ended December 31, 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	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	\$ -