



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF WILKIE

FINANCIAL STATEMENTS

DECEMBER 31, 2025

www.vantagecpa.ca

Management's Responsibility

To the Ratepayers of Town of Wilkie

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 judgements 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.

Vantage, 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



Mayor



Chief Administrative Officer



INDEPENDENT AUDITORS' REPORT

Mayor and Council
Town of Wilkie
Wilkie, Saskatchewan

Qualified Opinion

We have audited the accompanying financial statements of the Town of Wilkie, which comprise the statement of financial position as at December 31, 2025, 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, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Town of Wilkie as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Effective for fiscal years beginning on or after April 1, 2022, the Town of Wilkie was required to adopt PS 3280 Asset Retirement Obligations which requires the recognition of the future costs associated with the legal obligation to retire a contaminated tangible capital asset. The Town of Wilkie has not yet completed its assessment of the tangible capital assets for possible asset retirement obligations. As a result, we were unable to determine whether any adjustments were necessary to the assets and liabilities as at December 31, 2025, December 31, 2024 and the gross expenses for those years. Our report on the fiscal 2024 financial statements was qualified in this regard.

The municipality has an interest in the Wilkie District Fire Association Inc. which is a government partnership. The municipality has not recorded in its financial statements this interest using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements of the failure to consolidate has not been determined for the 2025 and 2024 years. Our report on the fiscal 2024 financial statements was qualified in this regard.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Town of Wilkie in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
May 25, 2026

Town of Wilkie
Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	1,767,012	1,712,465
Investments		
Taxes Receivable - Municipal (Note 3)	116,110	125,848
Other Accounts Receivable (Note 4)	613,369	257,442
Assets Held for Sale (Note 5)	131,110	173,051
Long-Term Receivable		
Debt Charges Recoverable		
Derivative Assets		
Other		
Total Financial Assets	2,627,601	2,268,806
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	429,190	104,922
Accrued Liabilities Payable		
Derivative Liabilities		
Deposits	37,900	32,443
Deferred Revenue		
Asset Retirement Obligation		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 7)	659,629	173,239
Lease Obligations		
Total Liabilities	1,126,719	310,604
NET FINANCIAL ASSETS (DEBT)	1,500,882	1,958,202
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	13,094,315	11,001,571
Prepayments and Deferred Charges	118,675	101,726
Stock and Supplies		
Other		
Total Non-Financial Assets	13,212,990	11,103,297
ACCUMULATED SURPLUS (DEFICIT)	14,713,872	13,061,499
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	14,713,872	13,061,499
Accumulated remeasurement gains (losses)		

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

Town of Wilkie
Statement of Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
REVENUES			
Tax Revenue (Schedule 1)	1,423,660	1,415,384	1,265,921
Other Unconditional Revenue (Schedule 1)	354,390	354,290	332,712
Fees and Charges (Schedule 4, 5)	864,140	895,672	839,554
Conditional Grants (Schedule 4, 5)	87,440	108,808	115,801
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		33,074	7,300
Land Sales - Gain (Loss) (Schedule 4, 5)		(26,737)	(5,573)
Investment Income (Schedule 4, 5)	53,530	49,690	57,882
Commissions (Schedule 4, 5)			
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	95,580	132,550	90,586
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,498,450	1,524,095	613,576
Total Revenues	4,377,190	4,486,826	3,317,759
EXPENSES			
General Government Services (Schedule 3)	420,440	437,311	394,160
Protective Services (Schedule 3)	180,120	176,087	178,651
Transportation Services (Schedule 3)	759,650	645,174	594,972
Environmental and Public Health Services (Schedule 3)	348,150	359,502	370,800
Planning and Development Services (Schedule 3)	33,920	27,632	18,961
Recreation and Cultural Services (Schedule 3)	3,990,450	658,085	711,580
Utility Services (Schedule 3)	689,460	530,662	523,093
Restructurings (Schedule 3)			
Total Expenses	6,422,190	2,834,453	2,792,217
Annual Surplus (Deficit) of Revenues over Expenses	(2,045,000)	1,652,373	525,542
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	13,061,499	13,061,499	12,535,957
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	11,016,499	14,713,872	13,061,499

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

Town of Wilkie

Statement of Change in Net Financial Assets

For the year ended December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus (Deficit) of Revenues over Expenses	(2,045,000)	1,652,373	525,542
(Acquisition) of tangible capital assets		(2,591,084)	(1,112,583)
Amortization of tangible capital assets	89,500	431,414	465,500
Proceeds on disposal of tangible capital assets		100,000	7,300
Loss (gain) on the disposal of tangible capital assets		(33,074)	(7,300)
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures	89,500	(2,092,744)	(647,083)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(16,949)	(8,560)
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(16,949)	(8,560)
Unrealized remeasurement gains (losses)			
Increase/Decrease in Net Financial Assets	(1,955,500)	(457,320)	(130,101)
Net Financial Assets (Debt) - Beginning of Year	1,958,202	1,958,202	2,088,303
Net Financial Assets (Debt) - End of Year	2,702	1,500,882	1,958,202

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

Town of Wilkie
Statement of Cash Flow
For the year ended December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	1,652,373	525,542
Amortization	431,414	465,500
Loss (gain) on disposal of tangible capital assets	(33,074)	(7,300)
	2,050,713	983,742
Change in assets/liabilities		
Taxes Receivable - Municipal	9,738	(19,745)
Other Receivables	(355,927)	(4,170)
Assets Held for Sale	41,941	(3,382)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	324,268	26,213
Derivative Liabilities <i>[if applicable]</i>		
Deposits	5,457	26,730
Deferred Revenue		
Asset Retirement Obligation		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	(16,949)	(8,560)
Other (Specify)		
Cash provided by operating transactions	2,059,241	1,000,828
Capital:		
Acquisition of capital assets	(2,591,084)	(1,112,583)
Proceeds from the disposal of capital assets	100,000	7,300
Cash applied to capital transactions	(2,491,084)	(1,105,283)
Investing:		
Decrease (increase) in restricted cash or cash equivalents		
Proceeds from disposal of investments		
Decrease (increase) in investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Long-term debt issued	752,950	
Long-term debt repaid	(266,560)	(49,046)
Other financing		
Cash provided by (applied to) financing transactions	486,390	(49,046)
Change in Cash and Cash Equivalents during the year	54,547	(153,501)
Cash and Cash Equivalents - Beginning of Year	1,712,465	1,865,966
Cash and Cash Equivalents - End of Year	1,767,012	1,712,465
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	1,767,012	1,712,465
Restricted portion of cash and cash equivalents (Note 2)		
Temporary bank indebtedness		
	1,767,012	1,712,465

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

Town of Wilkie
Notes to the Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities, and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

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 do not contain the following partnerships:

Wilkie District Fire Association Inc. - 16%

- 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.
- e) **Revenue:** 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 identified 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 fulfil 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 of time, determinants vary but often include percentage complete.

- f) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- g) **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.
- j) **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.
- 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. 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.

Town of Wilkie
Notes to the Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash and Cash Equivalents	Cost and amortized cost
Investments	Fair value and cost/amortized cost
Other Accounts Receivable	Cost and amortized cost
Long-term Receivables	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
Derivative Assets and Liabilities	Fair value

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs.
Buildings	10 to 50 Yrs.
Vehicles and Equipment	
Vehicles	5 to 10 Yrs.
Machinery and Equipment	5 to 10 Yrs.
Office and information Technology	5 to 10 Yrs.
Leased Capital Assets	Lease term
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	15 to 75 Yrs.
Road Network Assets	16 to 40 Yrs.

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

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *straight line* basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Town of Wilkie

Notes to the Financial Statements

For the year ended December 31, 2025

1. Significant Accounting Policies - continued

- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.
- p) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

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

Measurement uncertainty impacts the following financial statement areas:

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

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

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 31, 2025.

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

1. Significant Accounting Policies - continued

- v) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are 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.

Town of Wilkie

Notes to the Financial Statements

For the year ended December 31, 2025

2. Cash and Cash Equivalents	2025	2024
Cash	1,767,012	1,712,465
Short-term investments - amortized cost		
Restricted cash		
Total Cash and Cash Equivalents	1,767,012	1,712,465

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. Taxes Receivable - Municipal	2025	2024
Municipal - Current	84,291	88,162
- Arrears	31,819	67,686
	116,110	155,848
- Less allowance for uncollectible		(30,000)
Total municipal taxes receivable	116,110	125,848
School - Current		9,908
- Arrears	3,734	10,788
Total taxes to be collected on behalf of School Divisions	3,734	20,696
Other - Local Improvement		
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	119,844	146,544
Deduct taxes to be collected on behalf of other organizations	(3,734)	(20,696)
Total Taxes Receivable - Municipal	116,110	125,848

4. Other Accounts Receivable	2025	2024
Federal Government	50,662	41,068
Provincial Government	330,407	12,922
Local Government		1,067
Utility	176,202	164,074
Trade	56,228	39,182
Other (Regional park)	2,737	2,737
Total Other Accounts Receivable	616,236	261,050
Less: Allowance for Uncollectible	(2,867)	(3,608)
Net Other Accounts Receivable	613,369	257,442

5. Assets Held for Sale	2025	2024
Tax title property	222,901	214,842
Allowance for market value adjustment	(91,791)	(41,791)
Net Tax Title Property	131,110	173,051
Total Assets Held for Sale	131,110	173,051

6. Bank Indebtedness

At December 31, 2025, the Municipality had lines of credit totalling \$NIL (2024 - \$1,000,000), none of which was drawn. The municipality also has a credit card available with an authorized limit of \$10,000

Town of Wilkie

Notes to the Financial Statements

For the year ended December 31, 2025

7. Long-Term Debt

a) The debt limit of the municipality is \$2,099,957. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) 6.45% fixed loan, repayable in equal blended monthly payments of \$2,494 including interest, maturing November 2025, secured by Saskatchewan municipal borrowing bylaw.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2026				26,208
2027				
2028				
2029				
2030				
Thereafter				
Balance				26,208

c) 6.45% fixed loan, repayable in equal blended monthly payments of \$2,894 including interest, maturing December of 2029, secured by Saskatchewan municipal borrowing bylaw. This loan was fully repaid April 2025.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2026				147,031
2027				
2028				
2029				
2030				
Thereafter				
Balance				147,031

b) 4.61% fixed loan, repayable in equal blended annual payments of \$73,981 including interest, maturing April 2028, secured by Saskatchewan municipal borrowing bylaw.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2026	64,625	9,356	73,981	
2027	67,604	6,377	73,981	
2028	70,721	3,260	73,981	
2029				
2030				
Thereafter				
Balance	202,950	18,993	221,943	

d) 4.75% fixed loan, repayable in equal blended monthly payments of \$4,278 including interest, maturing June 2030, secured by Saskatchewan municipal borrowing bylaw.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2026	30,299	21,038	51,337	
2027	31,770	19,567	51,337	
2028	33,312	18,025	51,337	
2029	34,929	16,408	51,337	
2030	12,016	5,096	17,112	
Thereafter	314,353		314,353	
Balance	456,679	80,134	536,813	

Total Long-Term Debt	659,629	99,127	758,756	173,239
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8. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2025 was \$51,395 (2024 - \$44,054). 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.

2024 is the most current actuarial valuation report available for MEPP. At December 31, 2024, the MEPP disclosed an actuarial surplus of \$819,117,000.

9. Comparative Figures

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

Town of Wilkie

Notes to the Financial Statements

For the year ended December 31, 2025

10. Risk Management

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of the allowance for doubtful taxes receivable which administration monitors and reports to council as well as working with legal council on collections.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations.

Market Risk

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

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of any potential debt as well as short term investments.

Town of Wilkie
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2025

Schedule 1

	2025 Budget	2025	2024
TAXES			
General municipal tax levy	1,291,680	1,295,969	1,134,419
Abatements and adjustments	(14,000)	(29,228)	(16,650)
Discount on current year taxes	(7,500)	(7,590)	(5,834)
Net Municipal Taxes	1,270,180	1,259,151	1,111,935
Potash tax share			
Trailer license fees			
Penalties on tax arrears	32,000	36,344	32,492
Special tax levy			
Other			
Total Taxes	1,302,180	1,295,495	1,144,427
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	354,390	354,290	332,712
Safe Restart			
Other			
Total Unconditional Grants	354,390	354,290	332,712
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical	85,150	83,428	85,154
SaskEnergy Gas	34,280	34,214	34,285
TransGas			
Central Services			
SaskTel			
Other	2,050	2,247	2,055
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
Total Grants in Lieu of Taxes	121,480	119,889	121,494
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,778,050	1,769,674	1,598,633

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

Schedule 2 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	29,500	53,839	36,234
- Land rent	2,200	2,400	2,380
- Other (Housing authority surplus)			
Total Fees and Charges	31,700	56,239	38,614
- Tangible capital asset sales - gain (loss)			7,300
- Land sales - gain (loss)		(26,737)	(5,573)
- Investment income	53,530	49,690	57,882
- Commissions			
- Other			
Total Other Segmented Revenue	85,230	79,192	98,223
Conditional Grants			
- Student Employment			
- MEEP			
- Other			
Total Conditional Grants			
Total Operating	85,230	79,192	98,223
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	74,450	99,673	75,577
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other			
Total Capital	74,450	99,673	75,577
Restructuring Revenue			
Total General Government Services	159,680	178,865	173,800

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Policing fees)	5,200	1,586	5,196
Total Fees and Charges	5,200	1,586	5,196
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	5,200	1,586	5,196
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other			
Total Conditional Grants			
Total Operating	5,200	1,586	5,196
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other			
Total Capital			
Restructuring Revenue			
Total Protective Services	5,200	1,586	5,196

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

Schedule 2 - 2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	4,000	1,315	8,856
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other			
Total Fees and Charges	4,000	1,315	8,856
- Tangible capital asset sales - gain (loss)		33,074	
- Other (Auto fund rebate)			
Total Other Segmented Revenue	4,000	34,389	8,856
Conditional Grants			
- MREP (Highways)			
- Student Employment			
- MEEP			
- Other			
Total Conditional Grants			
Total Operating	4,000	34,389	8,856
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- MREP (Highways)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Traffic safety grant)			
Total Capital			
Restructuring Revenue			
Total Transportation Services	4,000	34,389	8,856

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	144,600	144,064	121,057
- Rental - Medical Clinic	65,000	72,000	65,000
- Other (Cemetery, handivan)	3,740	13,780	3,732
- Other			
Total Fees and Charges	213,340	229,844	189,789
- Tangible capital asset sales - gain (loss)			
- Other (Handivan and medical clinic contribution)	8,700	8,700	8,760
Total Other Segmented Revenue	222,040	238,544	198,549
Conditional Grants			
- Student Employment			
- TAPD		28,684	32,614
- Local government	9,370	1,300	9,369
- Other (Medical clinic)			
- Other (Multi-Material Stewardship Western)	27,000	28,189	28,189
Total Conditional Grants	36,370	58,173	70,172
Total Operating	258,410	296,717	268,721
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other			
Total Capital			
Restructuring Revenue			
Total Environmental and Public Health Services	258,410	296,717	268,721

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

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Rentals	20,900	24,614	24,075
- Rec centre fees	89,640	98,970	103,016
- Other (Arena advertising)	5,900	6,550	5,850
Total Fees and Charges	116,440	130,134	132,941
- Tangible capital asset sales - gain (loss)			
- Insurance proceeds		4,000	19,602
- Other (Donations)	86,880	119,850	62,224
Total Other Segmented Revenue	203,320	253,984	214,767
Conditional Grants			
- Student Employment	5,600	5,940	5,642
- Local government	27,500	27,500	22,500
- Sask Lotteries	17,670	17,195	17,187
- Other	300		300
Total Conditional Grants	51,070	50,635	45,629
Total Operating	254,390	304,619	260,396
Capital			
Conditional Grants			
- ICIP	1,424,000	1,424,422	537,999
- Provincial Government			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other			
Total Capital	1,424,000	1,424,422	537,999
Restructuring Revenue			
Total Recreation and Cultural Services	1,678,390	1,729,041	798,395

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

Schedule 2 - 4

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	375,850	358,351	346,551
- Sewer	117,610	118,203	117,607
- Other			
Total Fees and Charges	493,460	476,554	464,158
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	493,460	476,554	464,158
Conditional Grants			
- Student Employment			
- MEEP			
- Other			
Total Conditional Grants			
Total Operating	493,460	476,554	464,158
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other			
Total Capital			
Restructuring Revenue			
Total Utility Services	493,460	476,554	464,158
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,599,140	2,717,152	1,719,126

SUMMARY

Total Other Segmented Revenue	1,013,250	1,084,249	989,749
Total Conditional Grants	87,440	108,808	115,801
Total Capital Grants and Contributions	1,498,450	1,524,095	613,576
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	2,599,140	2,717,152	1,719,126

Town of Wilkie

Total Expenses by Function

For the year ended December 31, 2025

Schedule 3 - 2

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	107,300	91,994	96,866
Professional/Contractual services	209,110	212,100	181,393
Utilities	13,350	12,168	12,375
Maintenance, materials and supplies	10,000	4,880	9,250
Grants and contributions - operating			
o Waste disposal			
o Public Health		28,684	37,003
- capital			
o Waste disposal			
o Public Health			
Amortization	8,390	13,331	33,913
Interest			
Accretion of asset retirement obligation			
Other		(3,655)	
Environmental and Public Health Services	348,150	359,502	370,800
Restructuring			
Total Environmental and Public Health Services	348,150	359,502	370,800

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual services	27,000	21,484	14,379
Grants and contributions - operating	6,000	1,566	
- capital			
Amortization	920	4,582	4,582
Interest			
Accretion of asset retirement obligation			
Other (Housing project loss)			
Planning and Development Services	33,920	27,632	18,961
Restructuring			
Total Planning and Development Services	33,920	27,632	18,961

RECREATION AND CULTURAL SERVICES			
Wages and benefits	266,910	258,190	264,473
Professional/Contractual services	123,990	113,229	133,246
Utilities	124,240	97,486	113,812
Maintenance, materials and supplies	3,372,050	72,831	76,714
Grants and contributions - operating	16,340	15,638	15,340
- capital			
Amortization	11,210	65,125	82,136
Interest	52,710	12,826	3,218
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other	23,000	22,760	22,641
Recreation and Cultural Services	3,990,450	658,085	711,580
Restructuring			
Total Recreation and Cultural Services	3,990,450	658,085	711,580

Town of Wilkie
Schedule of Segment Disclosure by Function
For the year ended December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	56,239	1,586	1,315	229,844		130,134	476,554	895,672
Tangible Capital Asset Sales - Gain			33,074					33,074
Land Sales - Gain	(26,737)							(26,737)
Investment Income	49,690							49,690
Commissions								
Other Revenues				8,700		123,850		132,550
Grants - Conditional				58,173		50,635		108,808
- Capital	99,673					1,424,422		1,524,095
Restructurings								
Total Revenues	178,865	1,586	34,389	296,717		1,729,041	476,554	2,717,152
Expenses (Schedule 3)								
Wages and Benefits	272,112		248,760	91,994		258,190	90,000	961,056
Professional/Contractual Services	116,276	176,087	70,843	212,100	21,484	113,229	93,137	803,156
Utilities	9,705		47,737	12,168		97,486	28,703	195,799
Maintenance Materials and Supplies	11,366		127,014	4,880		72,831	124,784	340,875
Grants and Contributions	2,003			28,684	1,566	15,638		47,891
Amortization	6,387		147,951	13,331	4,582	65,125	194,038	431,414
Interest			2,869			12,826		15,695
Accretion of Asset Retirement Obligation								
Allowance for Uncollectible	19,462							19,462
Restructurings								
Other				(3,655)		22,760		19,105
Total Expenses	437,311	176,087	645,174	359,502	27,632	658,085	530,662	2,834,453
Surplus (Deficit) by Function	(258,446)	(174,501)	(610,785)	(62,785)	(27,632)	1,070,956	(54,108)	(117,301)

Taxes and other unconditional revenue (Schedule 1)

1,769,674

Net Surplus (Deficit)

1,652,373

Town of Wilkie
Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	38,614	5,196	8,856	189,789		132,941	464,158	839,554
Tangible Capital Asset Sales - Gain	7,300							7,300
Land Sales - Gain	(5,573)							(5,573)
Investment Income	57,882							57,882
Commissions								
Other Revenues				8,760		81,826		90,586
Grants - Conditional				70,172		45,629		115,801
- Capital	75,577					537,999		613,576
Restructurings								
Total Revenues	173,800	5,196	8,856	268,721		798,395	464,158	1,719,126
Expenses (Schedule 3)								
Wages and Benefits	239,214	650	223,656	96,866		264,473	89,464	914,323
Professional/Contractual Services	119,370	178,001	55,670	181,393	14,379	133,246	160,726	842,785
Utilities	8,306		42,472	12,375		113,812	34,460	211,425
Maintenance Materials and Supplies	11,590		111,574	9,250		76,714	49,172	258,300
Grants and Contributions	2,747			37,003		15,340		55,090
Amortization	6,387		149,211	33,913	4,582	82,136	189,271	465,500
Interest			12,389			3,218		15,607
Accretion of Asset Retirement Obligation								
Allowance for Uncollectible	6,546							6,546
Restructurings								
Other						22,641		22,641
Total Expenses	394,160	178,651	594,972	370,800	18,961	711,580	523,093	2,792,217
Surplus (Deficit) by Function	(220,360)	(173,455)	(586,116)	(102,079)	(18,961)	86,815	(58,935)	(1,073,091)
Taxes and other unconditional revenue (Schedule 1)								1,598,633
Net Surplus (Deficit)								525,542

Town of Wilkie
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2025

Schedule 6

		2025						2024		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset Cost									
	Opening Asset Costs	7,023	170,530	3,362,140	403,335	3,455,049	12,273,876	1,134,156	20,806,109	19,693,526
	Additions during the year	1,934		2,028,353		295,174	265,623		2,591,084	1,112,583
	Disposals and write-downs during the year					(167,315)			(167,315)	
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)			1,134,156				(1,134,156)		
	Closing Asset Costs	8,957	170,530	6,524,649	403,335	3,582,908	12,539,499		23,229,878	20,806,109
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	104,483	1,460,552	347,448	2,378,910	5,513,145		9,804,538	9,339,038
	Add: Amortization taken		4,802	87,962	22,498	135,244	180,908		431,414	465,500
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)					(100,389)			(100,389)	-
		Closing Accumulated Amortization		109,285	1,548,514	369,946	2,413,765	5,694,053		10,135,563
	Net Book Value	8,957	61,245	4,976,135	33,389	1,169,143	6,845,446		13,094,315	11,001,571

- Total contributed/donated assets received in 2025
- List of assets recognized at nominal value in 2025 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
- Amount of interest capitalized in Schedule 6

Nil
 Nil
 Nil
 Nil

Town of Wilkie
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 7

		2025							2024	
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset Costs	145,888	119,784	5,892,445	241,247	45,825	3,771,487	10,589,433	20,806,109	19,693,526
	Additions during the year			295,174			2,030,287	265,623	2,591,084	1,112,583
	Disposals and write-downs during the year			(167,315)					(167,315)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)									-
	Closing Asset Costs	145,888	119,784	6,020,304	241,247	45,825	5,801,774	10,855,056	23,229,878	20,806,109
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	77,931	63,531	4,233,096	253,695	50,402	1,227,551	3,898,332	9,804,538	9,339,038
	Add: Amortization taken	6,387		147,951	13,331	4,582	65,125	194,038	431,414	465,500
	Less: Accumulated amortization on disposals			(100,389)					(100,389)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs	84,318	63,531	4,280,658	267,026	54,984	1,292,676	4,092,370	10,135,563	9,804,538
	Net Book Value	61,570	56,253	1,739,646	(25,779)	(9,159)	4,509,098	6,762,686	13,094,315	11,001,571

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

Schedule 8

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	(927,165)	2,272,627	1,345,462
APPROPRIATED RESERVES			
Machinery and Equipment	148,191	11,157	159,348
Public Reserve	6,762	(6,762)	
Capital Trust	54,895	(54,895)	
Utility	1,024,550	(1,024,550)	
Other (Recreation, cemetery, future development)	1,925,934	(1,151,558)	774,376
Total Appropriated	3,160,332	(2,226,608)	933,724
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	11,001,571	2,092,744	13,094,315
Less: Related debt	(173,239)	(486,390)	(659,629)
Net Investment in Tangible Capital Assets	10,828,332	1,606,354	12,434,686
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	13,061,499	1,652,373	14,713,872

Town of Wilkie
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2025

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	1,634,815	54,095,120			13,043,845		68,773,780
Regional Park Assessment							
Total Assessment							68,773,780
Mill Rate Factor(s)	0.6600	0.3100			1.1000		
Total Base/Minimum Tax (generated for each property class)		687,546			96,496		784,042
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	17,155	954,180			324,634		1,295,969

MILL RATES:	MILLS
Average Municipal*	18.8439
Average School*	4.5922
Potash Mill Rate	
Uniform Municipal Mill Rate	15.9000

* 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 Wilkie
 Schedule of Council Remuneration
 For the year ended December 31, 2025

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	David Zielger	8,835	237	9,072
Councillor	Les Henderson	4,370		4,370
Councillor	Clarke Jackson	6,620	492	7,112
Councillor	Alex Majewski	1,760		1,760
Councillor	Nadine LaGreca	3,225		3,225
Councillor	Gary Neigum	4,950	112	5,062
Councillor	Theresa Parkinson	4,210	112	4,322
Councillor	Jerel Wood	3,930		3,930
				-
Total		37,900	953	38,853



CONTACT US

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