TOWN OF RADISSON

Auditor's Report

Consolidated Financial Statements

December 31, 2025

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of **Town of Radisson**:

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 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

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

Bill Jensen, CPA, CA*
Tyler Olafson, CPA, CA*
Jared Udchic, CPA*
Dylan Peace, CPA*
*denotes professional corporation

INDEPENDENT AUDITOR'S REPORT

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

Report on the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of the **Town of Radisson**, 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, 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 Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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.

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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.

Jensen Stromberg

Chartered Professional Accountants

Saskatoon, Saskatchewan
July 15, 2026

TOWN OF RADISSON

Statement 1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

December 31, 2025
with comparative figures for 2024

	2025	2024
ASSETS		
Financial Assets:		
Cash and Cash Equivalents (Note 2)	$ 1,304,866	974,339
Investments	-	-
Taxes Receivable - Municipal (Note 3)	151,161	154,925
Other Accounts Receivable (Note 4)	266,873	295,286
Assets Held for Sale (Note 5)	43,184	43,184
Long-Term Receivable (Note 6)	8,902	8,470
Debt Charges Recoverable	-	-
Loans and Notes Receivable	-	-
Total Financial Assets	1,774,986	1,476,204
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	21,190	24,579
Accrued Liabilities Payable	-	-
Deposits	20,261	19,993
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations (Note 9)	7,251	11,667
Total Liabilities	48,702	56,239
NET FINANCIAL ASSETS (DEBT)	1,726,284	1,419,965
Non-Financial Assets:		
Tangible Capital Assets (Schedule 6, 7)	2,395,570	2,324,512
Intangible Capital Assets (Schedule 8, 9)	-	-
Prepaid and Deferred Charges	160	195
Stock and Supplies	600	600
Total Non-Financial Assets	2,396,330	2,325,307
Accumulated Surplus (Deficit)	$ 4,122,614	3,745,272
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	4,122,614	3,745,272
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Contractual Obligations and Commitments

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

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF RADISSON

Statement 2

CONSOLIDATED STATEMENT OF OPERATIONS

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
Revenues:			
Tax Revenue (Schedule 1)	$ 558,847	563,065	553,415
Other Unconditional Revenue (Schedule 1)	139,394	139,394	130,979
Fees and Charges (Schedule 4, 5)	385,520	495,881	424,008
Conditional Grants (Schedule 4, 5)	241,009	9,090	150,627
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	-	3,001
Land Sales - Gain (Loss) (Schedule 4, 5)	-	(18,036)	(38,910)
Investment Income (Schedule 4, 5)	20,600	19,250	23,929
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	6,579	2,373	346
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	164,800	114,434	95,076
Total Revenues	1,516,749	1,325,451	1,342,471
Expenses:			
General Government Services (Schedule 3)	363,775	330,721	300,583
Protective Services (Schedule 3)	76,556	67,329	65,074
Transportation Services (Schedule 3)	201,659	169,704	209,599
Environmental and Public Health Services (Schedule 3)	112,650	102,941	113,399
Planning and Development Services (Schedule 3)	2,188	2,188	2,188
Recreation and Cultural Services (Schedule 3)	50,418	112,303	110,156
Utility Services (Schedule 3)	164,572	162,923	239,893
Restructurings (Schedule 3)	-	-	-
Total Expenses	971,818	948,109	1,040,892
Annual Surplus (Deficit) of Revenues over Expenses	544,931	377,342	301,579
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) - Beginning of Year	3,745,272	3,745,272	3,443,693
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	$ 4,290,203	4,122,614	3,745,272

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

TOWN OF RADISSON

Statement 3

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2025
with comparative figures for 2024

		2025 Budget	2025 Actual	2024 Actual
Annual Surplus (Deficit) of Revenues over Expenses	$	544,931	377,342	301,579
(Acquisition) of tangible capital assets		(286,570)	(187,967)	(108,358)
Amortization of tangible capital assets		115,822	116,909	115,821
Proceeds on disposal of tangible capital assets		-	-	3,001
Loss (gain) on disposal of tangible capital assets		-	-	(3,001)
Transfer of assets/liabilities in restructuring transactions		-	-	-
Surplus (Deficit) of capital expenses over expenditures		(170,748)	(71,058)	7,463
(Acquisition) of supplies inventories		-	-	-
(Acquisition) of prepaid expenses		-	(159)	(130)
Consumption of supplies inventories		-	-	7,300
Use of prepaid expenses		-	194	30,772
Surplus (Deficit) of expenses of other non-financial over expenditures		-	35	37,942
Unrealized remeasurement gains (losses)		-	-	-
Increase (decrease) in Net Financial Assets		374,183	306,319	346,984
Net Financial Assets (Debt) - Beginning of Year		1,419,965	1,419,965	1,072,981
Net Financial Assets (Debt) - End of Year	$	1,794,148	1,726,284	1,419,965

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

TOWN OF RADISSON

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:	2025	2024
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	$ 377,342	301,579
Amortization of tangible capital assets	116,909	115,821
Loss (gain) on disposal of tangible capital assets	-	(3,001)
	494,251	414,399
Change in assets/liabilities		
Taxes Receivable - Municipal	3,765	47,246
Other Accounts Receivable	28,414	(240,080)
Assets Held For Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(3,392)	(81,097)
Deposits	269	3,139
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	7,300
Prepayments and Deferred Charges	35	30,642
Other	-	-
Cash provided by (applied to) operating transactions	523,342	181,549
Capital:		
Acquisition of tangible capital assets	(187,967)	(108,358)
Proceeds on disposal of tangible capital assets	-	3,001
Cash provided by (applied to) capital transactions	(187,967)	(105,357)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	(432)	(409)
Cash provided by (applied to) investing transactions	(432)	(409)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(4,416)	(4,109)
Other financing	-	-
Cash provided by (applied to) financing transactions	(4,416)	(4,109)
Change in Cash and Cash Equivalents	330,527	71,674
Cash and Cash Equivalents - Beginning of Year	974,339	902,665
Cash and cash equivalents - End of Year (Note 2)	$ 1,304,866	974,339

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

TOWN OF RADISSON

Statement 5

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

Year ended December 31, 2025
with comparative figures for 2024

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

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

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.

Entities included in these financial statements are as follows:

Entity
Radisson Recreation Association

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.

All inter-organizational transactions and balances have been eliminated.

(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.

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.

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(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 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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(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.

(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:

Asset	Useful Life
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery & Equipment	5 to 20 years
Infrastructure Assets	
Water and Sewer	15 to 40 years
Road Network Assets	15 to 40 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 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.

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 Consolidated 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 Consolidated 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 Consolidated 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.

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.

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: Is comprised of expenses for police and fire protection.

Transportation Services: Is 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.

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 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

	2025	2024
Cash	$ 1,304,866	974,339
Short-term investments	-	-
	$ 1,304,866	974,339

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

	2025	2024
Municipal: - Current	$ 55,803	40,400
- Arrears	126,236	129,989
	182,039	170,389
Less: Allowance for Uncollectible	(30,878)	(15,464)
Total municipal taxes receivable	151,161	154,925
School: - Current	15,233	10,220
- Arrears	36,243	35,623
Total taxes to be collected on behalf of School Divisions	51,476	45,843
Other: - Current	-	-
- Arrears	-	-
Total other collections receivable	-	-
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	202,637	200,768
Deduct taxes receivable to be collected on behalf of other organizations	(51,476)	(45,843)
Total Taxes Receivable - Municipal	$ 151,161	154,925

4. OTHER ACCOUNTS RECEIVABLE

	2025	2024
Federal Government	$ 20,891	16,513
Provincial Government	3,873	41,935
Local Government	-	-
Utility	36,593	24,215
Trade	4,130	11,237
Other (Lagoon expansion project)	201,386	201,386
Total Other Accounts Receivable	266,873	295,286
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	$ 266,873	295,286

5. ASSETS HELD FOR SALE

	2025	2024
Tax Title Property	$ 61,582	61,582
Less: - Allowance for market value adjustment	(39,569)	(39,569)
Net Tax Title Property	22,013	22,013
Other Land	21,171	21,171
Less: - Allowance for market value adjustment	-	-
Net Other Land	21,171	21,171
Total Assets Held for Sale	$ 43,184	43,184

6. LONG-TERM RECEIVABLE

	2025	2024
Other: Co-op Equity	$ 5,589	5,157
Other: Yellowbend Landfill Association	3,313	3,313
Total long-term receivables	$ 8,902	8,470

7. BANK INDEBTEDNESS

Credit Arrangements

At December 31, 2025, the Town had a line of credit totaling $250,000, none of which was drawn.

8. LONG-TERM DEBT

The authorized debt limit for the Town is $903,354. 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.

9. LEASE OBLIGATIONS

Future minimum lease payments under the capital leases together with the balance of the obligation due under capital leases are as follows:

2026	$	5,115
2027		2,557
Total future minimum lease payments		7,672
Amounts representing interest at a weighted average rate of 7.255%		(421)
Capital lease liability	$	7,251

The gross amount of leased tangible capital assets is $17,694 and related accumulated amortization is $5,302. The amount of amortization included in the determination of operating results is $1,763. The interest expense related to lease liabilities is $1,240.

10. 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 $14,065 (2024 - $17,574). 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. The Town matches its employee's contributions of 9.0% for general members and 12.5% for designated police officers and firefighters.

Total current service contributions by the Town to MEPP in 2025 were $14,065 (2024 - $17,574). Total current service contributions by the employees of the Town to MEPP in 2025 were $14,065 (2024 - $17,574).

Based on the latest information available (December 31, 2025 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of $1,636,340,000. This is based on the most recent actuarial valuation, completed December 31, 2024. The Town's portion of this is not readily determinable.

11. BUDGET

The Financial Plan (Budget) adopted by Council on May 28, 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, loss on sale of land and transfers to reserves. As a result, the budget figures presented in the consolidated statements of operations and consolidated change in net financial assets include the following adjustments:

		2025
Budget net surplus	$	172,921
Add:		
Investment in tangible capital assets		286,570
Loss on sale of land		25,000
Transfer to reserves		60,440
Budget surplus per statement of operations	$	544,931

12. 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, long-term debt and lease 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 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 and lease obligations.
- 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 any 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 any significant other price risk.

13. LOAN GUARANTOR

The Town has provided a limited guarantee on two loans taken out by 16 to 43 Waste Management Corporation. The first loan guarantee is for 27% of a $1,250,000 loan ($334,437). The second loan guarantee is for 27% on a $250,000 loan ($67,500). As at December 31, 2025 the municipalities share of these loan guarantee's amounted to approximately $189,508 (2024 - $214,561). It is not possible to determine the amount of the liability, if any, that may result from the guarantees. No liability has been accrued as any amounts required to be paid will be expensed at the time payment is required. The municipality does not have any recourse if this loan guarantee is exercised. consolidated financial statements include transactions with related parties.

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUE

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
TAXES			
General municipal tax levy	$ 494,479	494,204	477,225
Abatements and adjustments	(5,000)	(969)	(1,079)
Discount on current year taxes	(6,000)	(6,737)	(5,820)
Net Municipal Taxes	483,479	486,498	470,326
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	26,000	28,793	35,712
Special tax levy	1,000	1,000	-
Other	-	-	-
Total Taxes	510,479	516,291	506,038
UNCONDITIONAL GRANTS			
Revenue Sharing	139,394	139,394	130,979
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	139,394	139,394	130,979
GRANTS IN LIEU OF TAXES			
Federal	5,217	1,357	5,217
Provincial			
S.P.C. Electrical	-	-	-
Sask Energy Gas	13,000	13,528	12,962
TransGas	-	-	-
Central Services	-	-	-
Sasktel	2,151	3,725	1,216
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	28,000	28,164	27,982
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	48,368	46,774	47,377
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 698,241	702,459	684,394

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	$ 6,500	5,604	9,115
Sales of supplies	-	-	-
Other (permits & licences, rentals, bulk water)	11,200	5,853	22,395
Total Fees and Charges	17,700	11,457	31,510
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain	-	(18,036)	(38,910)
Investment income	20,600	19,250	23,929
Commissions	-	-	-
Other	6,209	1,018	96
Total Other Segmented Revenue	44,509	13,689	16,625
Conditional Grants			
Student Employment	-	-	-
Other (TSS)	132,063	-	42,750
Total Conditional Grants	132,063	-	42,750
Total Operating	176,572	13,689	59,375
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	176,572	13,689	59,375
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	997	-	997
Total Fees and Charges	997	-	997
Tangible capital asset sales - gain (loss)	-	-	-
Other (donations)	370	765	250
Total Other Segmented Revenue	1,367	765	1,247
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,367	765	1,247
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	1,367	765	1,247

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	$ 2,500	9,950	5,429
Sale of supplies	1,625	360	365
Road maintenance and restoration agreements	-	-	-
Other	-	-	-
Total Fees and Charges	4,125	10,310	5,794
Tangible capital asset sales - gain (loss)	-	-	3,001
Other	-	-	-
Total Other Segmented Revenue	4,125	10,310	8,795
Conditional Grants			
RIRG (CTP)	-	-	-
Student Employment	6,000	4,480	3,196
Other	-	-	-
Total Conditional Grants	6,000	4,480	3,196
Total Operating	10,125	14,790	11,991
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
RIRG (CTP, Bridge and Large Culver, Road Const.)	-	-	-
Provincial Disaster Assistance	-	-	-
Other (TSSI and EV charger grant)	49,135	78,435	-
Total Capital	49,135	78,435	-
Restructuring Revenue	-	-	-
Total Transportation Services	59,260	93,225	11,991
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	86,370	87,729	82,893
Other (cemetery fees)	3,500	1,253	3,850
Total Fees and Charges	89,870	88,982	86,743
Tangible capital asset sales - gain (loss)	-	-	-
Other (housing surplus)	-	590	-
Total Other Segmented Revenue	89,870	89,572	86,743
Conditional Grants			
TAPD	-	-	-
Local government	-	-	-
Other (donations)	1,800	4,110	3,235
Total Conditional Grants	1,800	4,110	3,235
Total Operating	91,670	93,682	89,978
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services Services	91,670	93,682	89,978

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	$ -	-	-
Other (licenses & permits)	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student Employment	-	-	-
Other (CMHC - Housing Accelerator Fund)	100,496	-	100,496
Total Conditional Grants	100,496	-	100,496
Total Operating	100,496	-	100,496
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	100,496	-	100,496
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (recreation fees)	-	81,407	70,840
Total Fees and Charges	-	81,407	70,840
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	-	81,407	70,840
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other (SUMAssure)	650	500	950
Total Conditional Grants	650	500	950
Total Operating	650	81,907	71,790
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	650	81,907	71,790

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	$ 102,034	112,514	97,342
Sewer	71,344	72,764	67,331
Other (infrastructure fees)	99,450	118,447	63,451
Total Fees and Charges	272,828	303,725	228,124
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	272,828	303,725	228,124
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	272,828	303,725	228,124
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	28,426	29,032	30,712
New Building Canada Fund (SCF, NRP)	-	-	-
Investing in Canada Infrastructure Project (ICIP)	87,239	6,967	44,364
Provincial Disaster Assistance	-	-	-
Other	-	-	20,000
Total Capital	115,665	35,999	95,076
Restructuring Revenue	-	-	-
Total Utility Services	388,493	339,724	323,200
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 818,508	622,992	658,077

	2025 Budget	2025 Actual	2024 Actual
SUMMARY			
Total Other Segmented Revenue	$ 412,699	499,468	412,374
Total Conditional Grants	241,009	9,090	150,627
Total Capital Grants and Contributions	164,800	114,434	95,076
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	$ 818,508	622,992	658,077

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	$ 24,751	20,211	25,040
Wages and benefits	144,472	130,103	149,552
Professional/Contractual services	163,452	127,043	132,977
Utilities	8,647	9,231	8,584
Maintenance, materials and supplies	19,934	25,672	26,447
Grants and contributions -operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	2,519	2,977	2,519
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	15,484	(44,536)
General Government Services	363,775	330,721	300,583
Restructuring	-	-	-
Total General Government Services	363,775	330,721	300,583
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	45,693	45,626	44,561
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions -operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	1,000	-	-
Professional/Contractual services	4,532	3,559	1,883
Utilities	4,784	4,144	4,473
Maintenance, materials and supplies	2,032	1,105	642
Grants and contributions -operating	11,000	6,000	6,000
-capital	-	-	-
Amortization of tangible capital assets	7,515	6,895	7,515
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	76,556	67,329	65,074
Restructuring	-	-	-
Total Protective Services	76,556	67,329	65,074

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
TRANSPORTATION SERVICES			
Wages and benefits	$ 95,475	86,876	95,893
Professional/Contractual services	11,837	9,138	28,435
Utilities	14,692	15,564	14,893
Maintenance, materials and supplies	46,119	31,601	41,306
Gravel	5,000	2,391	4,816
Grants and contributions -operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	22,895	22,894	22,894
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (lease)	5,641	1,240	1,362
Transportation Services	201,659	169,704	209,599
Restructuring	-	-	-
Total Transportation Services	201,659	169,704	209,599
ENVIRONMENTAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	106,450	96,376	104,290
Utilities	500	405	-
Maintenance, materials and supplies	-	460	43
Grants and contributions -operating			
Waste disposal	-	-	-
Public Health	-	-	-
-capital			
Waste disposal	-	-	-
Public Health	-	-	-
Amortization of tangible capital assets	5,700	5,700	5,700
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	3,366
Environmental and Public Health Services	112,650	102,941	113,399
Restructuring	-	-	-
Total Environmental and Public Health Services	112,650	102,941	113,399
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Grants and contributions -operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	2,188	2,188	2,188
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	2,188	2,188	2,188
Restructuring	-	-	-
Total Planning and Development Services	2,188	2,188	2,188

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

		2025 Budget	2025 Actual	2024 Actual
RECREATION AND CULTURAL SERVICES				
Wages and benefits		$ -	-	-
Professional/Contractual services		8,100	10,068	8,409
Utilities		-	-	-
Maintenance, materials and supplies		15,418	15,608	19,622
Grants and contributions	-operating	-	-	200
	-capital	-	-	-
Amortization of tangible capital assets		26,900	28,541	26,900
Accretion of asset retirement obligation		-	-	-
Interest		-	-	-
Allowance for uncollectible		-	-	-
Other (Recreation board expenses)		-	58,086	55,025
Recreation and Cultural Services		50,418	112,303	110,156
Restructuring		-	-	-
Total Recreation and Cultural Services		50,418	112,303	110,156
UTILITY SERVICES				
Wages and benefits		36,048	37,029	37,718
Professional/Contractual services		26,073	31,473	96,541
Utilities		20,411	18,540	22,466
Maintenance, materials and supplies		33,935	28,167	35,063
Grants and contributions	-operating	-	-	-
	-capital	-	-	-
Amortization of tangible capital assets		48,105	47,714	48,105
Accretion of asset retirement obligation		-	-	-
Interest		-	-	-
Allowance for uncollectible		-	-	-
Other		-	-	-
Utility Services		164,572	162,923	239,893
Restructuring		-	-	-
Total Utility Services		164,572	162,923	239,893
TOTAL EXPENDITURES BY FUNCTION		$ 971,818	948,109	1,040,892

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF RADISSON

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	$ 11,457	-	10,310	88,982	-	81,407	303,725	495,881
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	(18,036)	-	-	-	-	-	-	(18,036)
Investment Income	19,250	-	-	-	-	-	-	19,250
Commissions	-	-	-	-	-	-	-	-
Other Revenues	1,018	765	-	590	-	-	-	2,373
Grants - Conditional	-	-	4,480	4,110	-	500	-	9,090
- Capital	-	-	78,435	-	-	-	35,999	114,434
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	13,689	765	93,225	93,682	-	81,907	339,724	622,992
Expenses (Schedule 3)								
Wages and benefits	150,314	-	86,876	-	-	-	37,029	274,219
Professional/Contractual Services	127,043	49,185	9,138	96,376	-	10,068	31,473	323,283
Utilities	9,231	4,144	15,564	405	-	-	18,540	47,884
Maintenance, Materials and Supplies	25,672	1,105	33,992	460	-	73,694	28,167	163,090
Grants and Contributions	-	6,000	-	-	-	-	-	6,000
Amortization of Tangible Capital Assets	2,977	6,895	22,894	5,700	2,188	28,541	47,714	116,909
Accretion of Asset Retirement Obligation	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	15,484	-	-	-	-	-	-	15,484
Other	-	-	1,240	-	-	-	-	1,240
Restructurings	-	-	-	-	-	-	-	-
Total Expenses	330,721	67,329	169,704	102,941	2,188	112,303	162,923	948,109
Surplus (Deficit) by Function	(317,032)	(66,564)	(76,479)	(9,259)	(2,188)	(30,396)	176,801	(325,117)
Taxation and other unconditional revenue (Schedule 1)								702,459
Net Surplus (Deficit)								$ 377,342

TOWN OF RADISSON

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	$ 31,510	997	5,794	86,743	-	70,840	228,124	424,008
Tangible Capital Asset Sales - Gain (Loss)	-	-	3,001	-	-	-	-	3,001
Land Sales - Gain (Loss)	(38,910)	-	-	-	-	-	-	(38,910)
Investment Income	23,929	-	-	-	-	-	-	23,929
Commissions	-	-	-	-	-	-	-	-
Other Revenues	96	250	-	-	-	-	-	346
Grants - Conditional	42,750	-	3,196	3,235	100,496	950	-	150,627
- Capital	-	-	-	-	-	-	95,076	95,076
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	59,375	1,247	11,991	89,978	100,496	71,790	323,200	658,077
Expenses (Schedule 3)								
Wages and benefits	174,592	-	95,893	-	-	-	37,718	308,203
Professional/Contractual Services	132,977	46,444	28,435	104,290	-	8,409	96,541	417,096
Utilities	8,584	4,473	14,893	-	-	-	22,466	50,416
Maintenance, Materials and Supplies	26,447	642	46,122	43	-	74,647	35,063	182,964
Grants and Contributions	-	6,000	-	-	-	200	-	6,200
Amortization of Tangible Capital Assets	2,519	7,515	22,894	5,700	2,188	26,900	48,105	115,821
Accretion of Asset Retirement Obligation	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(44,536)	-	-	-	-	-	-	(44,536)
Other	-	-	1,362	3,366	-	-	-	4,728
Restructurings	-	-	-	-	-	-	-	-
Total Expenses	300,583	65,074	209,599	113,399	2,188	110,156	239,893	1,040,892
Surplus (Deficit) by Function	(241,208)	(63,827)	(197,608)	(23,421)	98,308	(38,366)	83,307	(382,815)
Taxation and other unconditional revenue (Schedule 1)								684,394
Net Surplus (Deficit)								$ 301,579

TOWN OF RADISSON

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		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Assets Under Construction	Total	Total
Asset Costs										
Opening asset costs	$ 103,600	48,290	1,859,546	281,475	466,209	1,228,051	-	69,998	4,057,169	3,956,120
Additions during the year	7,261	11,846	6,500	-	33,370	52,370	-	76,620	187,967	108,358
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	(7,309)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Assets Costs	110,861	60,136	1,866,046	281,475	499,579	1,280,421	-	146,618	4,245,136	4,057,169
Accumulated Amortization Costs										
Opening accumulated amortization costs	-	30,988	663,620	247,440	332,674	457,935	-	-	1,732,657	1,624,145
Add: Amortization taken	-	3,624	46,328	17,443	18,812	30,702	-	-	116,909	115,821
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	(7,309)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	34,612	709,948	264,883	351,486	488,637	-	-	1,849,566	1,732,657
Net Book Value	$ 110,861	25,524	1,156,098	16,592	148,093	791,784	-	146,618	2,395,570	2,324,512

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 RADISSON

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	$ 92,983	167,025	437,538	105,500	21,875	1,197,716	2,034,532	4,057,169	3,956,120
Additions during the year	40,632	-	52,370	-	-	18,346	76,619	187,967	108,358
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(7,309)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	133,615	167,025	489,908	105,500	21,875	1,216,062	2,111,151	4,245,136	4,057,169
Accumulated Amortization Costs									
Opening accumulated amortization costs	48,099	139,319	313,059	53,120	18,938	475,028	685,094	1,732,657	1,624,145
Add: Amortization taken	2,977	6,895	22,894	5,700	2,188	28,541	47,714	116,909	115,821
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(7,309)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Cost	51,076	146,214	335,953	58,820	21,126	503,569	732,808	1,849,566	1,732,657
Net Book Value	$ 82,539	20,811	153,955	46,680	749	712,493	1,378,343	2,395,570	2,324,512

Schedule 8

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF INTANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2025
with comparative figures for 2024

	2025								2024
	General Assets					Other			
	TBD	TBD	TBD	TBD	TBD	TBD	Assets Under Construction	Total	Total
Asset Costs									
Opening asset costs	$ -	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
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	$ -	-	-	-	-	-	-	-	-

1. Total contributed/donated assets received in 2025: $ -

2. List of assets recognized at nominal value in 2025 are: $ -

3. Amount of interest capitalized in 2025: $ -

TOWN OF RADISSON

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	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 RADISSON

CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS

Year ended December 31, 2025
with comparative figures for 2024

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	$ 1,230,830	306,284	1,537,114
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust Fund	-	-	-
Utility Reserve	-	-	-
Other Reserves:	-	-	-
Cemetary	3,381	-	3,381
Future Capital	5,000	-	5,000
Infrastructure	20,430	-	20,430
Lagoon	60,622	-	60,622
CHMC funding	100,497	-	100,497
Total Appropriated	189,930	-	189,930
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,324,512	71,058	2,395,570
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	-	-	-
Net Investment in Capital Assets	2,324,512	71,058	2,395,570
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	$ 3,745,272	377,342	4,122,614

TOWN OF RADISSON

CONSOLIDATED SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2025

	PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	$ 128,810	30,282,880	313,600	-	3,628,480	-	34,353,770
Regional Park Assessment							-
Total Assessment							34,353,770
Mill Rate Factor(s)	1.0000	1.0000	1.0000	-	1.2000		
Total Base/Minimum Tax (generated for each property class)	1,100	216,500	-	-	38,450		256,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	$ 1,977	422,037	2,132	-	68,058		494,204

MILL RATES:	MILLS
Average Municipal*	14.386
Average School*	4.473
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.800

* 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 RADISSON

CONSOLIDATED SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2025

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Duane Flath	$ 3,090	-	3,090
Councillor	Diane Rimmer	3,718	421	4,139
Councillor	Pete Reddekopp	2,775	705	3,480
Councillor	Scott Currie	2,483	859	3,342
Councillor	Shawn Mitchler	2,993	-	2,993
Total		$ 15,059	1,985	17,044

TOWN OF RADISSON

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)	$ -