

**TOWN OF GRAND COULEE**  
Consolidated Financial Statements  
December 31, 2025

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Management's Responsibility

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 policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

  
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Council Administration

  
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Administration,  
Council      Lee-Ann Ross  
Mayor

## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors  
Town of Grand Coulee

### *Opinion*

We have audited the consolidated financial statements of the **TOWN OF GRAND COULEE**, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statements of operations, changes in net financial assets and cash flows 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 municipality 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 Opinion*

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 Consolidated Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 the 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 municipality'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 intends to dissolve 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 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 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 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.

*Independent Auditors' Report (continued)*

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 over-ride 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 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 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 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.



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Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
February 24, 2026

**TOWN OF GRAND COULEE**  
Statement of Consolidated Financial Position  
As at December 31, 2025

Statement 1

	2025	2024
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalents (Note 2)	\$ 1,058,985	\$ 640,756
Investments (Note 3)	1,108,905	365,050
Taxes Receivable - Municipal (Note 4)	45,096	44,832
Other Accounts Receivable (Note 5)	61,381	91,023
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments (Note 6)	-	697,175
Debt Charges Recoverable	-	-
Derivative Assets	-	-

<b>Total Financial Assets</b>	<b>2,274,367</b>	<b>1,838,836</b>
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**LIABILITIES**

Bank Indebtedness	-	-
Accounts Payable (Note 7)	62,996	63,699
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	7,100	1,400
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations (Note 9)	15,522	27,160

<b>Total Liabilities</b>	<b>85,618</b>	<b>92,259</b>
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<b>NET FINANCIAL ASSETS</b>	<b>2,188,749</b>	<b>1,746,577</b>
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**Non-Financial Assets**

Tangible Capital Assets (Schedules 6, 7)	4,437,523	4,554,649
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	22,035	17,030
Stock and Supplies	-	-
Other	-	-

<b>Total Non-Financial Assets</b>	<b>4,459,558</b>	<b>4,571,679</b>
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<b>Accumulated Surplus (Deficit) (Schedule 10)</b>	<b>\$ 6,648,307</b>	<b>\$ 6,318,256</b>
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Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 6,648,307	\$ 6,318,256
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
**Statement of Consolidated Operations**  
**For the year ended December 31, 2025**

Statement 2

		2025 Budget	2025	2024
<b>Revenues</b>				
Tax Revenue	(Schedule 1)	\$ 511,629	\$ 544,771	\$ 527,504
Other Unconditional Revenue	(Schedule 1)	191,718	206,147	195,427
Fees and Charges	(Schedule 4, 5)	391,088	374,249	400,157
Conditional Grants	(Schedule 4, 5)	24,192	25,558	40,491
Tangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	-	-	-
Intangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	128,174	-
Investment Income and Commissions	(Schedule 4, 5)	20,000	56,196	64,261
Other Revenues	(Schedule 4, 5)	2,500	6,107	11,079
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	38,000	67,754	39,316
<b>Total Revenues</b>		<b>1,179,127</b>	<b>1,408,956</b>	<b>1,278,235</b>

<b>Expenses</b>				
General Government Services	(Schedule 3)	248,674	175,531	243,216
Protective Services	(Schedule 3)	63,152	66,603	77,310
Transportation Services	(Schedule 3)	318,727	268,686	247,571
Environmental and Public Health Services	(Schedule 3)	53,580	53,946	50,302
Planning and Development Services	(Schedule 3)	15,000	21,959	1,360
Recreation and Cultural Services	(Schedule 3)	99,268	145,954	134,165
Utility Services	(Schedule 3)	348,547	346,226	363,714
<b>Total Expenses</b>		<b>1,146,948</b>	<b>1,078,905</b>	<b>1,117,638</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>32,179</b>	<b>330,051</b>	<b>160,597</b>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		6,318,256	6,318,256	6,157,659
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>		<b>\$ 6,350,435</b>	<b>\$ 6,648,307</b>	<b>\$ 6,318,256</b>

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
**Statement of Consolidated Changes in Net Financial Assets**  
**For the year ended December 31, 2025**

Statement 3

	<b>2025 Budget</b>	<b>2025</b>	<b>2024</b>
<b>Annual Surplus (Deficit)</b>	\$ 32,179	\$ 330,051	\$ 160,597
(Acquisition) of tangible capital assets	-	(26,744)	(98,689)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	140,618	143,870	153,235
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	-	-	-
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>140,618</b>	<b>117,126</b>	<b>54,546</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(5,010)	(713)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	-	-
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>(5,010)</b>	<b>(713)</b>
Unrealized remeasurement gains (losses)	-	-	-
<b>Increase/Decrease in Net Financial Assets</b>	<b>172,797</b>	<b>442,167</b>	<b>214,430</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>1,746,577</b>	<b>1,746,577</b>	<b>1,532,147</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 1,919,374</b>	<b>\$ 2,188,744</b>	<b>\$ 1,746,577</b>

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
Statement of Consolidated Cash Flows  
For the year ended December 31, 2025

Statement 4

	2025	2024
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 330,051	\$ 160,597
Amortization	143,870	153,235
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	473,921	313,832
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(264)	(1,695)
Other Receivables	29,642	19,067
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(703)	(122,339)
Derivative Liabilities	-	-
Deposits	5,700	500
Deferred Revenue	-	-
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(5,005)	(713)
Other Non-Financial Assets	-	-
<b>Net cash from (used for) operations</b>	503,291	208,652
<b>Capital:</b>		
Cash Used to Acquire Tangible Capital Assets	(26,744)	(98,689)
Proceeds on Sale of Tangible Capital Assets	-	-
<b>Net cash from (used for) capital</b>	(26,744)	(98,689)
<b>Investing:</b>		
Proceeds on Disposal (Acquisition) of Investments	(46,680)	(331,775)
Other Investments	-	-
<b>Net cash from (used for) investing</b>	(46,680)	(331,775)
<b>Financing:</b>		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(11,638)	(15,485)
Other Financing	-	-
<b>Net cash from (used for) financing</b>	(11,638)	(15,485)
<b>Increase (Decrease) in cash resources</b>	418,229	(237,297)
<b>Cash and Cash Equivalents - Beginning of Year</b>	640,756	878,053
<b>Cash and Cash Equivalents - End of Year</b>	\$ 1,058,985	\$ 640,756

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
Statement of Consolidated Remeasurement Gains and Losses  
As at December 31, 2025

Statement 5

	2025	2024
<b>Accumulated remeasurement gains (losses) at the beginning of the year:</b>	\$ -	\$ -
<b>Unrealized gains (losses) attributable to (Note 3):</b>		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
<b>Amounts reclassified to the Statement of Operations (Note 3):</b>		
Derivatives	-	-
Equity investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
<b>Net remeasurement gains (losses) for the year</b>	-	-
<b>Accumulated remeasurement gains (losses) at end of year</b>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes form an integral part of these financial statements.

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

**Basis of Accounting:**

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

**(a) Reporting Entity:**

The consolidated financial statements report 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.

A partnership represents a contractual arrangement between the municipality and a party 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 operation of the partnership.

**(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- 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 will be recorded as deferred revenue.

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.

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

**(e) Revenue:**

Revenues from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

**(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) Net Financial Assets:**

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

**(h) Non-Financial Assets:**

Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.

**(i) Appropriated Reserves:**

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

**(j) Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(k) Investments:**

Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

**(l) Financial Instruments:**

Derivative and equity investments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

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.

When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

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 municipality's financial assets and liabilities are measured as follows:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Investments	Cost
Other accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Long term debt	Amortized cost

**(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 and net realizable value. Cost is determined by the actual cost. Net realizable value is the estimated selling price in the ordinary course of business.

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

**(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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. No amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	25 years
Buildings	10 to 50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 25 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	
Water and Sewer	75 years
Road Network Assets	10 to 50 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 municipality does not capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**(o) Employee Benefit Plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

**(p) 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 revenues and expenses during the period.

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 stock and supplies inventories are based on estimates of volume and quality.

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

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.

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

Measurement financial instruments at the 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.

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

**(q) 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:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of items for Police and Fire protection.

**Transportation Services:** The Transportation Services segment 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 items relating to public health services in the municipality.

**Planning and Development:** The Planning and Development segment provides for neighbourhood development and sustainability.

**Recreation and Culture:** The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

**Utility Services:** The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

**(r) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 5, 2025.

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

<b>2. Cash and Cash Equivalents</b>	<b>2025</b>	<b>2024</b>
Cash	\$ 1,058,985	\$ 640,756
<b>Total Cash and Cash Equivalents</b>	<b>\$ 1,058,985</b>	<b>\$ 640,756</b>

Cash and cash equivalents include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of three months or less.

<b>3. Investments</b>	<b>2025</b>	<b>2024</b>
<b>Investments carried at amortized cost:</b>		
Short term notes and deposits	\$ 1,108,905	\$ 365,050
<b>Total Investments</b>	<b>\$ 1,108,905</b>	<b>\$ 365,050</b>

Short term notes and deposits have effective interest rates of 2.7 - 2.9% (2024 - 4 - 4.7%) and mature in less than one year.

<b>Investment Income</b>	<b>2025</b>	<b>2024</b>
Interest	\$ 56,196	\$ 64,261
<b>Total Investment Income</b>	<b>\$ 56,196</b>	<b>\$ 64,261</b>

<b>4. Taxes Receivable</b>	<b>2025</b>	<b>2024</b>
Municipal - Current	\$ 31,541	\$ 34,662
- Arrears	13,555	10,170
	45,096	44,832
- Less Allowance for Uncollectables	-	-
<b>Total Municipal Taxes Receivable</b>	<b>45,096</b>	<b>44,832</b>

School - Current	13,088	12,332
- Arrears	4,693	3,088
<b>Total School Taxes Receivable</b>	<b>17,781</b>	<b>15,420</b>

Other	-	-
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Total Taxes Receivable	62,877	60,252
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Deduct taxes to be collected on behalf of other organizations	(17,781)	(15,420)
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<b>Total Taxes Receivable - Municipal</b>	<b>\$ 45,096</b>	<b>\$ 44,832</b>
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**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

<b>5. Other Accounts Receivable</b>	<b>2025</b>	<b>2024</b>
Trade receivables	\$ 2,731	\$ 3,709
Federal government	706	706
Provincial government	5,449	9,610
GST receivable	15,627	31,365
Utility accounts receivable	25,654	28,670
Accrued interest	11,214	16,963
<b>Total Other Accounts Receivable</b>	<b>61,381</b>	<b>91,023</b>
Less Allowance for Uncollectables	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 61,381</b>	<b>\$ 91,023</b>

<b>6. Other Long-Term Investments</b>	<b>2025</b>	<b>2024</b>
Affinity GIC	\$ -	\$ 697,175
<b>Total Other Long-Term Investments</b>	<b>\$ -</b>	<b>\$ 697,175</b>

<b>7. Accounts Payable</b>	<b>2025</b>	<b>2024</b>
Supplier payables and accruals	\$ 43,144	\$ 40,107
Due to local government	7,818	-
Employee vacation accrual	3,359	11,172
School tax collections	8,675	12,420
<b>Total Accounts Payable</b>	<b>\$ 62,996</b>	<b>\$ 63,699</b>

- 8. Long-Term Debt**  
The debt limit of the municipality is \$905,745. 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)).

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

**9. Lease Obligations**

There are two capital lease obligations. WTP Generator lease has a monthly payment of \$549 with 0% interest for 60 months. This lease was paid out in 2025. Lift station generator lease has a monthly payment of \$741 with 0% interest for 60 months. Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	\$	
2026	8,891	
2027	6,631	
2028	-	
2029	-	
2030	-	
Thereafter	-	
<b>Total future minimum lease payments</b>	<b>15,522</b>	
Amounts representing interest at a weighted average rate of 0%	-	
<b>Capital Lease Liability</b>	<b>\$ 15,522</b>	

**10. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2025 was \$15,799 (2024 - \$23,732). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$4,090,806,000, plan liabilities, including pension obligations, of \$2,571,158,000, and a resulting surplus of \$1,519,648,000.

**11. Comparative Figures**

Certain of the prior year's comparative figures have been reclassified to conform to the current year's manner of presentation.

**12. Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**TOWN OF GRAND COULEE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2025

**13. 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 doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

**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. The municipality does not feel that it has any financial instruments subject to liquidity risk.

**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 is comprised of three types of risk: interest rate risk, currency risk, and price risk.

**Interest Rate Risk**

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

**Currency Risk**

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

**Other Price Risk**

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.

**TOWN OF GRAND COULEE**  
 Schedule of Consolidated Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2025

Schedule 1

	2025 Budget	2025	2024
<b>TAXES</b>			
General municipal tax levy	\$ 508,429	\$ 517,489	\$ 499,623
Abatements and adjustments	-	-	-
Discount on current year taxes	-	-	-
<b>Net Municipal Taxes</b>	<b>508,429</b>	<b>517,489</b>	<b>499,623</b>
Potash tax share	-	16,797	16,976
Trailer license fees	-	-	-
Penalties on tax arrears	3,200	10,485	10,905
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>511,629</b>	<b>544,771</b>	<b>527,504</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	169,000	180,663	169,721
Organized Hamlet	-	-	-
Other -	-	-	-
<b>Total Unconditional Grants</b>	<b>169,000</b>	<b>180,663</b>	<b>169,721</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,718	3,728	3,707
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	19,000	21,756	21,999
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>22,718</b>	<b>25,484</b>	<b>25,706</b>
<b>TOTAL OTHER UNCONDITIONAL REVENUE</b>	<b>191,718</b>	<b>206,147</b>	<b>195,427</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 703,347</b>	<b>\$ 750,918</b>	<b>\$ 722,931</b>

**TOWN OF GRAND COULEE**  
Schedule of Consolidated Operating and Capital Revenue by Function  
For the year ended December 31, 2025

Schedule 2-1

	2025 Budget	2025	2024
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 600	\$ 4,450	\$ 1,103
- Sales of supplies	-	-	-
- Other -	-	-	-
Total Fees and Charges	600	4,450	1,103
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	128,174	-
- Investment income and commissions	20,000	56,196	64,261
- Other - Donations and reimbursements	2,500	163	5,715
<b>Total Other Segmented Revenue</b>	<b>23,100</b>	<b>188,983</b>	<b>71,079</b>
Conditional Grants			
- Student Employment	-	-	-
- Other - FCM Grant	-	-	7,440
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>7,440</b>
<b>Total Operating</b>	<b>23,100</b>	<b>188,983</b>	<b>78,519</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 23,100</b>	<b>\$ 188,983</b>	<b>\$ 78,519</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fees and fines	\$ -	\$ 1,394	\$ 12,509
Total Fees and Charges	-	1,394	12,509
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	1,483	1,004
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>2,877</b>	<b>13,513</b>
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>-</b>	<b>2,877</b>	<b>13,513</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Donations	-	30,000	-
<b>Total Capital</b>	<b>-</b>	<b>30,000</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ -</b>	<b>\$ 32,877</b>	<b>\$ 13,513</b>

**TOWN OF GRAND COULEE**  
 Schedule of Consolidated Operating and Capital Revenue by Function  
 For the year ended December 31, 2025

Schedule 2-2

	2025 Budget	2025	2024
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ 8,292
- Sales of supplies	-	-	-
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	8,292
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	8,292
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>8,292</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,292</b>

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Recycling	-	-	-
- Pest Control	-	-	-
- MMSW	8,192	10,924	10,924
- Other -	-	-	-
Total Conditional Grants	8,192	10,924	10,924
<b>Total Operating</b>	<b>8,192</b>	<b>10,924</b>	<b>10,924</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 8,192</b>	<b>\$ 10,924</b>	<b>\$ 10,924</b>

**TOWN OF GRAND COULEE**

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

Schedule 2-3

	2025 Budget	2025	2024
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 200	\$ 4,594	\$ 1,618
- Other -	-	-	-
Total Fees and Charges	200	4,594	1,618
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	200	4,594	1,618
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>200</b>	<b>4,594</b>	<b>1,618</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>\$ 200</b>	<b>\$ 4,594</b>	<b>\$ 1,618</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 2,500	\$ 14,093	\$ 19,245
Total Fees and Charges	2,500	14,093	19,245
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Fundraising	-	4,461	4,360
Total Other Segmented Revenue	2,500	18,554	23,605
Conditional Grants			
- Prairie Central District	-	-	1,000
- Local Government	-	-	-
- Donations	-	-	-
- Community Initiative fund	-	-	4,800
- Other - Sask Lotteries	16,000	14,634	16,327
Total Conditional Grants	16,000	14,634	22,127
<b>Total Operating</b>	<b>18,500</b>	<b>33,188</b>	<b>45,732</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 18,500</b>	<b>\$ 33,188</b>	<b>\$ 45,732</b>

**TOWN OF GRAND COULEE**  
 Schedule of Consolidated Operating and Capital Revenue by Function  
 For the year ended December 31, 2025

Schedule 2-4

	2025 Budget	2025	2024
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 302,200	\$ 275,079	\$ 280,228
- Sewer	85,588	74,639	77,162
- Other -	-	-	-
Total Fees and Charges	387,788	349,718	357,390
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	387,788	349,718	357,390
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>387,788</b>	<b>349,718</b>	<b>357,390</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	38,000	37,754	39,316
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	38,000	37,754	39,316
Restructuring Revenues/Expenses	-	-	-
<b>Total Utility Services</b>	<b>\$ 425,788</b>	<b>\$ 387,472</b>	<b>\$ 396,706</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 475,780</b>	<b>\$ 658,038</b>	<b>\$ 555,304</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 413,588	\$ 564,726	\$ 475,497
Total Conditional Grants	24,192	25,558	40,491
Total Capital Grants and Contributions	38,000	67,754	39,316
Restructuring Revenue	-	-	-

<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 475,780</b>	<b>\$ 658,038</b>	<b>\$ 555,304</b>
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**TOWN OF GRAND COULEE**  
Schedule of Consolidated Total Expenses by Function  
For the year ended December 31, 2025

Schedule 3-1

	2025 Budget	2025	2024
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 18,153	\$ 13,476	\$ 14,245
Wages and benefits	138,335	64,875	140,018
Professional/Contractual services	74,145	79,014	71,970
Utilities	4,950	4,877	5,031
Maintenance, materials, and supplies	6,319	4,988	5,081
Grants and contributions - operating	-	100	100
- capital	-	-	-
Amortization of tangible capital assets	6,772	7,223	6,771
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	978	-
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 248,674</b>	<b>\$ 175,531</b>	<b>\$ 243,216</b>

<b>PROTECTIVE SERVICES</b>			
<b>First Responders and Police Protection</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	45,260	41,587	39,537
Utilities	-	-	-
Maintenance, materials, and supplies	500	571	699
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	9,116	15,329	16,704
Utilities	1,100	542	1,378
Maintenance, materials, and supplies	2,550	3,948	3,466
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	4,626	4,626	15,526
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Protective Services</b>	<b>\$ 63,152</b>	<b>\$ 66,603</b>	<b>\$ 77,310</b>

<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	\$ 128,000	\$ 121,535	\$ 131,557
Council remuneration and travel	-	-	-
Professional/Contractual services	17,550	46,638	9,968
Utilities	14,800	16,360	15,951
Maintenance, materials, and supplies	41,850	22,419	16,220
Gravel	75,000	19,124	32,348
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	41,527	42,610	41,527
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Transportation Services</b>	<b>\$ 318,727</b>	<b>\$ 268,686</b>	<b>\$ 247,571</b>

**TOWN OF GRAND COULEE**  
Schedule of Consolidated Total Expenses by Function  
For the year ended December 31, 2025

Schedule 3-2

	2025 Budget	2025	2024
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	53,580	53,946	50,302
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 53,580</b>	<b>\$ 53,946</b>	<b>\$ 50,302</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	15,000	21,959	1,360
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ 15,000</b>	<b>\$ 21,959</b>	<b>\$ 1,360</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ 19,531	\$ 11,304	\$ 39,786
Professional/Contractual services	14,133	68,740	14,467
Utilities	6,770	9,709	8,815
Maintenance, materials, and supplies	26,000	24,667	39,563
Grants and contributions - operating	2,050	750	750
- capital	-	-	-
Amortization of tangible capital assets	30,784	30,784	30,784
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 99,268</b>	<b>\$ 145,954</b>	<b>\$ 134,165</b>

**TOWN OF GRAND COULEE**  
Schedule of Consolidated Total Expenses by Function  
For the year ended December 31, 2025

Schedule 3-3

	2025 Budget	2025	2024
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 25,000	\$ 25,141	\$ 29,543
Professional/Contractual services	33,910	31,440	41,062
Utilities	8,400	10,279	11,442
Maintenance, materials, and supplies	1,000	2,439	2,970
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	56,909	58,627	58,627
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other - Sask Water	223,328	218,300	220,070
<b>Total Utility Services</b>	<b>\$ 348,547</b>	<b>\$ 346,226</b>	<b>\$ 363,714</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,146,948</b>	<b>\$ 1,078,905</b>	<b>\$ 1,117,638</b>

**TOWN OF GRAND COULEE**  
**Schedule of Consolidated Segment Disclosure by Function**  
**For the year ended December 31, 2025**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 4,450	\$ 1,394	\$ -	\$ -	\$ 4,594	\$ 14,093	\$ 349,718	\$ 374,249
Land Sales - Gain	128,174	-	-	-	-	-	-	128,174
Investment Income and Commissions	56,196	-	-	-	-	-	-	56,196
Other Revenues	163	1,483	-	-	-	4,461	-	6,107
Grants - Conditional	-	-	-	10,924	-	14,634	-	25,558
- Capital	-	30,000	-	-	-	-	37,754	67,754
<b>Total Revenues</b>	<b>188,983</b>	<b>32,877</b>	<b>-</b>	<b>10,924</b>	<b>4,594</b>	<b>33,188</b>	<b>387,472</b>	<b>658,038</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	78,351	-	121,535	-	-	11,304	25,141	236,331
Professional / Contractual Services	79,014	56,916	46,638	53,946	21,959	68,740	31,440	358,653
Utilities	4,877	542	16,360	-	-	9,709	10,279	41,767
Maintenance, Materials, and Supplies	4,988	4,519	41,543	-	-	24,667	2,439	78,156
Grants and Contributions	100	-	-	-	-	750	-	850
Amortization of Tangible Capital Assets	7,223	4,626	42,610	-	-	30,784	58,627	143,870
Allowance for Uncollectables	978	-	-	-	-	-	-	978
Other	-	-	-	-	-	-	218,300	218,300
<b>Total Expenses</b>	<b>175,531</b>	<b>66,603</b>	<b>268,686</b>	<b>53,946</b>	<b>21,959</b>	<b>145,954</b>	<b>346,226</b>	<b>1,078,905</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ 13,452</b>	<b>\$ (33,726)</b>	<b>\$ (268,686)</b>	<b>\$ (43,022)</b>	<b>\$ (17,365)</b>	<b>\$ (112,766)</b>	<b>\$ 41,246</b>	<b>\$ (420,867)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 750,918

**Net Surplus (Deficit)**

**\$ 330,051**

**TOWN OF GRAND COULEE**  
Schedule of Consolidated Segment Disclosure by Function  
For the year ended December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,103	\$ 12,509	\$ 8,292	\$ -	\$ 1,618	\$ 19,245	\$ 357,390	\$ 400,157
Investment Income and Commissions	64,261	-	-	-	-	-	-	64,261
Other Revenues	5,715	1,004	-	-	-	4,360	-	11,079
Grants - Conditional	7,440	-	-	10,924	-	22,127	-	40,491
- Capital	-	-	-	-	-	-	39,316	39,316
<b>Total Revenues</b>	<b>78,519</b>	<b>13,513</b>	<b>8,292</b>	<b>10,924</b>	<b>1,618</b>	<b>45,732</b>	<b>396,706</b>	<b>555,304</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	154,263	-	131,557	-	-	39,786	29,543	355,149
Professional / Contractual Services	71,970	56,241	9,968	50,302	1,360	14,467	41,062	245,370
Utilities	5,031	1,378	15,951	-	-	8,815	11,442	42,617
Maintenance, Materials, and Supplies	5,081	4,165	48,568	-	-	39,563	2,970	100,347
Grants and Contributions	100	-	-	-	-	750	-	850
Amortization of Tangible Capital Assets	6,771	15,526	41,527	-	-	30,784	58,627	153,235
Other	-	-	-	-	-	-	220,070	220,070
<b>Total Expenses</b>	<b>243,216</b>	<b>77,310</b>	<b>247,571</b>	<b>50,302</b>	<b>1,360</b>	<b>134,165</b>	<b>363,714</b>	<b>1,117,638</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (164,697)</b>	<b>\$ (63,797)</b>	<b>\$ (239,279)</b>	<b>\$ (39,378)</b>	<b>\$ 258</b>	<b>\$ (88,433)</b>	<b>\$ 32,992</b>	<b>\$ (562,334)</b>

Taxation and Other Unconditional Revenue (Schedule 1) \$ 722,931

<b>Net Surplus (Deficit)</b>	<b>\$ 160,597</b>
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**TOWN OF GRAND COULEE**  
 Schedule of Consolidated Tangible Capital Assets by Object  
 For the year ended December 31, 2025

Schedule 6

	2025							2024		
	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships			
<b>Asset Cost</b>										
Opening Asset Costs	\$ -	\$ 514,463	\$ 2,332,088	\$ 150,905	\$ 699,515	\$ 2,246,772	\$ -	\$ 116,059	\$ 6,059,802	\$ 5,961,113
Additions during the year	-	-	-	-	26,744	-	-	-	26,744	98,689
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	\$ -	\$ 514,463	\$ 2,332,088	\$ 150,905	\$ 726,259	\$ 2,246,772	\$ -	\$ 116,059	\$ 6,086,546	\$ 6,059,802
<b>Accumulated Amortization</b>										
Opening Accum. Amort. Cost	\$ -	\$ 42,709	\$ 596,963	\$ 137,313	\$ 312,125	\$ 416,043	\$ -	\$ -	\$ 1,505,153	\$ 1,351,918
Add: Amortization taken	-	12,266	45,141	4,090	33,514	48,859	-	-	143,870	153,235
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amort.</b>	\$ -	\$ 54,975	\$ 642,104	\$ 141,403	\$ 345,639	\$ 464,902	\$ -	\$ -	\$ 1,649,023	\$ 1,505,153
<b>Net Book Value</b>	\$ -	\$ 459,488	\$ 1,689,984	\$ 9,502	\$ 380,620	\$ 1,781,870	\$ -	\$ 116,059	\$ 4,437,523	\$ 4,554,649

- 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 GRAND COULEE**  
 Schedule of Consolidated Tangible Capital Assets by Function  
 For the year ended December 31, 2025

Schedule 7

	2025							Total	2024 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
<b>Asset Cost</b>									
Opening Asset Costs	\$ 410,289	\$ 235,189	\$ 755,721	\$ -	\$ -	\$ 1,322,939	\$ 3,335,664	\$ 6,059,802	\$ 5,961,113
Additions during the year	-	19,131	7,613	-	-	-	-	26,744	98,689
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ 410,289</b>	<b>\$ 254,320</b>	<b>\$ 763,334</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,322,939</b>	<b>\$ 3,335,664</b>	<b>\$ 6,086,546</b>	<b>\$ 6,059,802</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 69,031	\$ 203,407	\$ 304,882	\$ -	\$ -	\$ 142,320	\$ 785,513	\$ 1,505,153	\$ 1,351,918
Add: Amortization taken	7,223	4,626	42,610	-	-	30,784	58,627	143,870	153,235
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization</b>	<b>\$ 76,254</b>	<b>\$ 208,033</b>	<b>\$ 347,492</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 173,104</b>	<b>\$ 844,140</b>	<b>\$ 1,649,023</b>	<b>\$ 1,505,153</b>
<b>Net Book Value</b>	<b>\$ 334,035</b>	<b>\$ 46,287</b>	<b>\$ 415,842</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,149,835</b>	<b>\$ 2,491,524</b>	<b>\$ 4,437,523</b>	<b>\$ 4,554,649</b>

**TOWN OF GRAND COULEE**  
 Schedule of Consolidated Intangible Capital Assets by Object  
 For the year ended December 31, 2025

Schedule 8

	2025						2024		
	General Intangible Assets								
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other	Intangibles under development	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under development	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amort.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Net Book Value</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**TOWN OF GRAND COULEE**  
 Schedule of Consolidated Intangible Capital Assets by Function  
 For the year ended December 31, 2025

Schedule 9

	2025							Total	2024
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
<b>Asset Cost</b>									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Net Book Value</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**TOWN OF GRAND COULEE**  
Schedule of Consolidated Accumulated Surplus  
For the year ended December 31, 2025

Schedule 10

	2024	Changes	2025
<b>UNAPPROPRIATED SURPLUS</b>	\$ 696,378	\$ 435,539	\$ 1,131,917
<b>APPROPRIATED RESERVES</b>			
Future capital expenditure	479,427	-	479,427
Water and sewer	334,566	-	334,566
Infrastructure fee	76,434	-	76,434
Capital replacement	203,962	-	203,962
<b>Total Appropriated</b>	1,094,389	-	1,094,389
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)	4,554,649	(117,126)	4,437,523
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Less: Related debt	(27,160)	11,638	(15,522)
<b>Net Investment in Tangible Capital Assets</b>	4,527,489	(105,488)	4,422,001
<b>OTHER</b>	-	-	-
<b>Total Accumulated Surplus</b>	<b>\$ 6,318,256</b>	<b>\$ 330,051</b>	<b>\$ 6,648,307</b>

**TOWN OF GRAND COULEE**  
 Schedule of Consolidated Mill Rates and Assessments  
 For the year ended December 31, 2025

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 445,775	\$ 61,478,240	\$ -	\$ -	\$ 618,630	\$ -	\$ 62,542,645
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							62,542,645
<b>Mill Rate Factor(s)</b>	1.950	1.000	-	-	1.950		
<b>Total Base Tax</b>	12,000	297,124	-	-	12,000		321,124
<b>Total Municipal Tax Levy</b>	\$ 14,679	\$ 487,092	\$ -	\$ -	\$ 15,718		\$ 517,489

MILL RATES:	MILLS
Average Municipal*	8.274
Average School*	4.268
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.090

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

**TOWN OF GRAND COULEE**  
 Schedule of Consolidated Council Remuneration  
For the year ended December 31, 2025

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Botkin, W.	\$ 2,160	\$ -	\$ 2,160
Harkness, R.	2,840	241	3,081
Peters, M.	1,300	-	1,300
Ramsay, D.	1,540	175	1,715
Ross, L.	4,060	49	4,109
<b>Total</b>	<b>\$ 11,900</b>	<b>\$ 465</b>	<b>\$ 12,365</b>