TOWN OF RADVILLE
Consolidated Financial Statements
December 31, 2025

INDEX

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Radville

Opinion

We have audited the consolidated financial statements of the **TOWN OF RADVILLE**, 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.

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.

Dudley + Company

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 27, 2026

TOWN OF RADVILLE

Statement of Consolidated Financial Position

As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	$ 71,613	$ 312,947
Investments (Note 3)	113,439	465,000
Taxes Receivable - Municipal (Note 4)	82,657	136,624
Other Accounts Receivable (Note 5)	191,964	424,635
Assets Held for Sale	-	-
Long-Term Receivable (Note 7)	10,000	13,000
Other Long-Term Investments (Note 6)	28,940	26,495
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	498,613	1,378,701
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 8)	46,641	486,638
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	26,970	26,920
Deferred Revenue (Note 9)	22,945	15,789
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 10)	94,605	149,944
Lease Obligations	-	-
Total Liabilities	191,161	679,291
NET FINANCIAL ASSETS	307,452	699,410
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	9,285,932	13,383,838
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	59	83
Stock and Supplies	190,072	154,090
Other (Note 11)	386,190	386,190
Total Non-Financial Assets	9,862,253	13,924,201
Accumulated Surplus (Deficit) (Schedule 10)	$ 10,169,705	$ 14,623,611

Accumulated surplus (deficit) is comprised of:		
Accumulated surplus (deficit) excluding remeasurement gains (losses)	$ 10,169,705	$ 14,623,611
Accumulated remeasurement gains (losses) (Statement 5)	$ -	$ -

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

TOWN OF RADVILLE
Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

Revenues

		2025 Budget	2025	2024
Tax Revenue	(Schedule 1)	$ 862,976	$ 863,227	$ 842,735
Other Unconditional Revenue	(Schedule 1)	323,766	320,654	304,130
Fees and Charges	(Schedule 4, 5)	459,870	455,857	470,519
Conditional Grants	(Schedule 4, 5)	67,710	70,058	69,978
Tangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	(150)
Intangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	7,521	5,532
Investment Income and Commissions	(Schedule 4, 5)	28,600	22,883	60,253
Other Revenues	(Schedule 4, 5)	7,200	5,126	8,402
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	548,469	248,940	3,847,053
Total Revenues		2,298,591	1,994,266	5,608,452

Expenses

		2025 Budget	2025	2024
General Government Services	(Schedule 3)	405,574	389,659	306,023
Protective Services	(Schedule 3)	163,464	156,747	147,631
Transportation Services	(Schedule 3)	518,405	526,384	519,623
Environmental and Public Health Services	(Schedule 3)	150,080	183,214	163,590
Planning and Development Services	(Schedule 3)	500	-	-
Recreation and Cultural Services	(Schedule 3)	118,470	4,683,506	109,173
Utility Services	(Schedule 3)	599,368	508,662	551,452
Total Expenses		1,955,861	6,448,172	1,797,492
Surplus (Deficit) of Revenues over Expenses		342,730	(4,453,906)	3,810,960
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		14,623,611	14,623,611	10,812,651
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year		$ 14,966,341	$ 10,169,705	$ 14,623,611

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

TOWN OF RADVILLE

Statement of Consolidated Changes in Net Financial Assets

For the year ended December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus (Deficit)	$ 342,730	$ (4,453,906)	$ 3,810,960
(Acquisition) of tangible capital assets	(800,000)	(818,730)	(5,214,018)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	348,624	350,759	278,845
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	-	-	-
Proceeds of disposal of intangible capital assets	-	-	1,500
Loss (gain) on disposal of tangible capital assets	-	-	150
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of tangible capital assets to Regional Park Authority	-	4,565,877	-
Surplus (Deficit) of capital expenses over expenditures	(451,376)	4,097,906	(4,933,523)
(Acquisition) of supplies inventories	-	(35,982)	(14,824)
(Acquisition) of prepaid expense	-	-	-
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	24	695
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(35,958)	(14,129)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(108,646)	(391,958)	(1,136,692)
Net Financial Assets - Beginning of Year	699,410	699,410	1,836,102
Net Financial Assets - End of Year	$ 590,764	$ 307,452	$ 699,410

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

TOWN OF RADVILLE

Statement of Consolidated Cash Flows

For the year ended December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	$ (4,453,906)	$ 3,810,960
Amortization	350,759	278,845
Loss (gain) on disposal of tangible capital assets	-	150
Tangible capital assets transferred to Regional Park Authority as capital grant expense	4,565,877	-
	462,730	4,089,955
Changes in assets / liabilities		
Taxes Receivable - Municipal	53,967	(31,664)
Other Receivables	232,671	190,964
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(439,997)	361,559
Derivative Liabilities	-	-
Deposits	50	405
Deferred Revenue	7,156	938
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	3,000	3,000
Stock and Supplies for Use	(35,982)	(14,824)
Prepayments and Deferred Charges	24	695
Other Non-Financial Assets	-	-
Net cash from (used for) operations	283,619	4,601,028
Capital:		
Cash Used to Acquire Tangible Capital Assets	(818,730)	(5,214,018)
Proceeds on Sale of Tangible Capital Assets	-	1,500
Net cash from (used for) capital	(818,730)	(5,212,518)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	349,116	633,158
Other Investments	-	-
Net cash from (used for) investing	349,116	633,158
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(55,339)	(56,985)
Other Financing	-	-
Net cash from (used for) financing	(55,339)	(56,985)
Increase (Decrease) in cash resources	(241,334)	(35,317)
Cash and Cash Equivalents - Beginning of Year	312,947	348,264
Cash and Cash Equivalents - End of Year	$ 71,613	$ 312,947

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

TOWN OF RADVILLE

Statement of Consolidated Remeasurement Gains and Losses

As at December 31, 2025

Statement 5

	2025	2024
Accumulated remeasurement gains (losses) at the beginning of the year:	$ -	$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
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) at end of year	$ -	$ -

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

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.

Entities and partnerships included in these Consolidated financial statements are as follows:

Entity	Basis of recording
101006507 Saskatchewan Ltd	Consolidated

All inter-organizational transactions and balances have been eliminated.

(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.

(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.

(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:

Financial Statement Line Item	Measurement
Cash and cash equivalents	Cost
Investments	Amortized cost
Other accounts receivable	Amortized cost
Long term receivables	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Deposit 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.

(n) Assets Held for Sale:
Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a 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. Assets held for sale that don't meet all of the above criteria are instead recognized as non-financial assets.

(o) 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. The municipality's tangible capital asset useful lives are estimated as follows:

Assets	Useful Life
General Assets	
Land	Indefinite
Land Improvements	10 to 40 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 to 15 years
Machinery and Equipment	5 to 25 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	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 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.

(p) 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.

(q) Loan Guarantees:
The municipality provides loan guarantees for various organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

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

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.

(s) Basis of Segmentation / Segment Report:
The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been

segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: 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.

(t) Budget Information:
Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 28, 2025.

2. Cash and Cash Equivalents

		2025		2024
Cash on hand	$	200	$	200
Credit Union chequing		71,413		10,904
Recreation project savings		-		301,843
Total Cash and Cash Equivalents	$	71,613	$	312,947

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. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Investments

		2025		2024
Investments carried at fair value:				
Investments carried at amortized cost:				
Short term notes and deposits		113,439		465,000
Total Investments	$	113,439	$	465,000

Short term notes and deposits have effective interest rates of 3.05% and mature in less than one year.

Investment Income

		2025		2024
Interest	$	14,861	$	52,926
Dividends		4,118		3,250
Water interest charges		3,904		4,077
Total Investment Income	$	22,883	$	60,253

4. Taxes Receivable

			2025		2024
Municipal	- Current	$	52,805	$	69,387
	- Arrears		72,852		70,737
			125,657		140,124
	- Less Allowance for Uncollectables		(43,000)		(3,500)
Total Municipal Taxes Receivable			82,657		136,624
School	- Current		9,980		11,561
	- Arrears		14,199		16,083
Total School Taxes Receivable			24,179		27,644
Other			-		-
Total Taxes Receivable			106,836		164,268
Deduct taxes to be collected on behalf of other organizations			(24,179)		(27,644)
Total Taxes Receivable - Municipal		$	82,657	$	136,624

TOWN OF RADVILLE
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

5. Other Accounts Receivable	2025	2024
Trade receivables	$ 1,043	$ 16,180
Federal-Provincial ICIP grant accrual	-	125,561
Provincial government, agencies, and crowns	8,159	8,173
GST rebate receivable	29,430	113,676
Local governments	58,178	48,252
Federal government, agencies, and crowns	-	94
Utility and environmental accounts receivable	94,284	109,304
Accrued interest	870	3,395
Total Other Accounts Receivable	191,964	424,635
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	**$ 191,964**	**$ 424,635**

6. Other Long-Term Investments	2025	2024
Credit Union Equity	14,940	12,495
Co-op equity	14,000	14,000
Total Other Long-Term Investments	**$ 28,940**	**$ 26,495**

7. Long-Term Receivables	2025	2024
Radville Community Grown Childcare Inc loan	$ 10,000	$ 13,000
Total Long-Term Receivables	**$ 10,000**	**$ 13,000**

8.Accounts Payable	2025	2024
Supplier payables	$ 44,133	$ 391,879
School tax collections	2,098	5,070
Holdback payable	-	89,689
Employee deductions payable	410	-
Total Accounts Payable	**$ 46,641**	**$ 486,638**

9.Deferred Revenue	2025	2024
Prepaid property taxes (tax roll credits - municipal taxes)	$ 22,945	$ 15,789
Total Deferred Revenue	**$ 22,945**	**$ 15,789**

10. Long-Term Debt

a) The debt limit of the municipality is $1,173,198. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act Section 161(1)).

b) Bank Loans and other Non-Debenture long-term debt: Radius Credit Union loan is repayable at $31,800 semi-annually, including interest at 4.75%

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2025	$ -	$ -	$ -	$ 57,148
2026	60,410	3,190	63,600	59,895
2027	34,195	515	34,710	32,901
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
Thereafter	-	-	-	-
Balance	$ 94,605	$ 3,705	$ 98,310	$ 149,944

11. Other Non-Financial Assets

	2025	2024
Municipal share of tax title property	$ 73,022	$ 61,415
Less: Market value adjustment	(73,022)	(61,415)
Other land for resale	386,190	386,190
Total Other Non-Financial Assets	$ 386,190	$ 386,190

12. 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 $26,713 (2024 - $24,453). 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.

13. Comparative Figures

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

14. 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.

15. 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.

16. Guarantees

The Town has provided a guarantee of $208,000 on a loan taken out by Radville Community Grown Childcare Inc. During 2024, the Town further guaranteed another $200,000 on a loan taken out by Radville Community Grown Childcare Inc. As at December 31, 2025, total outstanding debt on these loans amounted to $242,675. It is not possible to determine the amount of the liability, if any, that may result from the guarantee. No liability has been accrued, as no payments are expected to have to be made by the Town. Any loss resulting from this guarantee would be charged against earnings in the year incurred. The Town does not have any recourse if this loan guarantee is exercised.

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

Schedule 1

	2025 Budget	2025	2024
TAXES			
General municipal tax levy	$ 777,833	$ 777,833	$ 699,187
Abatements and adjustments	(60,307)	(63,109)	(2,680)
Discount on current year taxes	-	-	-
Net Municipal Taxes	717,526	714,724	696,507
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	27,850	29,871	27,226
Special tax levy	117,600	118,632	119,002
Other -	-	-	-
Total Taxes	862,976	863,227	842,735
UNCONDITIONAL GRANTS			
Revenue Sharing	231,366	231,366	217,317
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	231,366	231,366	217,317
GRANTS IN LIEU OF TAXES			
Federal	6,400	7,152	6,318
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,200	4,396	3,103
Other -	-	-	-
Local/Other			
Housing Authority	2,800	3,086	2,789
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	55,000	51,332	52,288
SaskEnergy Surcharge	25,000	23,322	22,315
Other -	-	-	-
Total Grants in Lieu of Taxes	92,400	89,288	86,813
TOTAL OTHER UNCONDITIONAL REVENUE	323,766	320,654	304,130
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 1,186,742	$ 1,183,881	$ 1,146,865

TOWN OF RADVILLE

Schedule of Consolidated Operating and Capital Revenue by Function

For the year ended December 31, 2025

Schedule 2-1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	$ 1,350	$ 1,600	$ 1,980
- Sales of supplies	-	280	550
- Other - Licenses and permits	12,000	4,790	22,014
Total Fees and Charges	13,350	6,670	24,544
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	7,521	5,532
- Investment income and commissions	28,600	22,883	60,253
- Other - Rentals	7,200	5,126	8,402
- Other -	-	-	-
Total Other Segmented Revenue	49,150	42,200	98,731
Conditional Grants			
- Student Employment	4,000	-	1,960
- Local	1,710	1,704	1,709
- Targeted Sector Support - capacity building	-	-	-
- Other -	-	-	-
Total Conditional Grants	5,710	1,704	3,669
Total Operating	54,860	43,904	102,400
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	$ 54,860	$ 43,904	$ 102,400

	2025 Budget	2025	2024
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - fines and fire fees	$ 6,700	$ 11,947	$ 10,414
Total Fees and Charges	6,700	11,947	10,414
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	6,700	11,947	10,414
Conditional Grants			
- Student Employment	-	-	-
- Local Government	35,000	41,653	38,496
- Other -	-	-	-
Total Conditional Grants	35,000	41,653	38,496
Total Operating	41,700	53,600	48,910
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Protective Services	$ 41,700	$ 53,600	$ 48,910

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

Schedule 2-2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	$ 250	$ 300	$ 250
- Sales of supplies	-	-	-
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	250	300	250
- Tangible capital asset sales - gain (loss)	-	-	(150)
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	250	300	100
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other - traffic grant	-	-	1,068
Total Conditional Grants	-	-	1,068
Total Operating	250	300	1,168
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	$ 250	$ 300	$ 1,168

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	$ 105,520	$ 106,078	$ 105,863
- Other - housing surplus	-	-	-
Total Fees and Charges	105,520	106,078	105,863
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	105,520	106,078	105,863
Conditional Grants			
- Recycling	19,000	18,651	18,651
- TAPD	-	-	47
- Local Government	2,500	2,500	2,500
- Other -	-	-	-
Total Conditional Grants	21,500	21,151	21,198
Total Operating	127,020	127,229	127,061
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	$ 127,020	$ 127,229	$ 127,061

TOWN OF RADVILLE

Schedule of Consolidated Operating and Capital Revenue by Function

For the year ended December 31, 2025

Schedule 2-3

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

	2025 Budget	2025	2024
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - history book sales	$ 50	$ 33	$ 33
Total Fees and Charges	50	33	33
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	50	33	33
Conditional Grants			
- Canada Day	-	-	-
- Local Government	5,500	5,550	5,547
- Donations	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	5,500	5,550	5,547
Total Operating	5,550	5,583	5,580
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	125,561	-	1,608,056
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Donations	374,439	200,471	1,502,290
Total Capital	500,000	200,471	3,110,346
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	$ 505,550	$ 206,054	$ 3,115,926

TOWN OF RADVILLE

Schedule of Consolidated Operating and Capital Revenue by Function

For the year ended December 31, 2025

Schedule 2-4

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	$ 160,000	$ 157,051	$ 155,786
- Sewer	76,500	76,153	76,275
- Other - infrastructure charges and bulk sales	97,500	97,625	97,354
Total Fees and Charges	334,000	330,829	329,415
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	334,000	330,829	329,415
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	334,000	330,829	329,415
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	48,469	48,469	49,634
- ICIP	-	-	687,073
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	48,469	48,469	736,707
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	$ 382,469	$ 379,298	$ 1,066,122

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 1,111,849	$ 810,385	$ 4,461,587

SUMMARY			
Total Other Segmented Revenue	$ 495,670	$ 491,387	$ 544,556
Total Conditional Grants	67,710	70,058	69,978
Total Capital Grants and Contributions	548,469	248,940	3,847,053
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	$ 1,111,849	$ 810,385	$ 4,461,587

TOWN OF RADVILLE

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2025

Schedule 3-1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	$ 33,500	$ 25,736	$ 31,354
Wages and benefits	219,098	196,083	166,694
Professional/Contractual services	91,740	89,610	85,772
Utilities	7,500	4,823	9,033
Maintenance, materials, and supplies	11,380	9,078	10,047
Grants and contributions - operating	31,000	1,000	1,350
- capital	-	-	-
Amortization of tangible capital assets	9,856	9,856	825
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	51,506	-
Other - office fire cleanup and other	1,500	1,967	948
Total General Government Services	$ 405,574	$ 389,659	$ 306,023
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	$ -	$ -	$ -
Professional/Contractual services	76,000	76,174	74,396
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-
Fire Protection			
Wages and benefits	14,900	22,556	18,823
Professional/Contractual services	30,400	27,937	23,524
Utilities	6,300	4,620	21,083
Maintenance, materials, and supplies	12,100	1,696	4,103
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	23,764	23,764	5,702
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Protective Services	$ 163,464	$ 156,747	$ 147,631
TRANSPORTATION SERVICES			
Wages and benefits	$ 84,929	$ 88,698	$ 82,914
Council remuneration and travel	-	-	-
Professional/Contractual services	112,420	104,860	110,171
Utilities	45,250	40,076	43,720
Maintenance, materials, and supplies	108,500	131,638	126,046
Gravel	25,000	18,926	33,728
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	142,306	142,186	123,044
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Transportation Services	$ 518,405	$ 526,384	$ 519,623

TOWN OF RADVILLE

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2025

Schedule 3-2

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	$ 22,500	$ 22,669	$ 14,463
Professional/Contractual services	119,300	123,234	113,818
Utilities	-	-	-
Maintenance, materials, and supplies	2,700	726	1,189
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	31,661	29,047
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	1,280	1,279	1,279
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other - EMO	4,300	3,645	3,794
Total Environmental and Public Health Services	$ 150,080	$ 183,214	$ 163,590
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	$ -	$ -	$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other - materials	500	-	-
Total Planning and Development Services	$ 500	$ -	$ -
RECREATION AND CULTURAL SERVICES			
Wages and benefits	$ -	$ 17	$ 95
Professional/Contractual services	34,210	33,070	31,838
Utilities	4,400	4,334	4,276
Maintenance, materials, and supplies	150	-	-
Grants and contributions - operating	79,710	80,210	72,964
- capital	-	4,565,875	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	$ 118,470	$ 4,683,506	$ 109,173

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

Schedule 3-3

	2025 Budget	2025	2024
UTILITY SERVICES			
Wages and benefits	$ 70,400	$ 51,838	$ 78,979
Professional/Contractual services	177,500	134,767	156,916
Utilities	69,300	63,747	67,363
Maintenance, materials, and supplies	102,250	78,175	91,783
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	171,418	173,674	147,995
Amortization of intangible capital assets	-	-	-
Interest	8,500	6,461	8,416
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	$ 599,368	$ 508,662	$ 551,452
TOTAL EXPENSES BY FUNCTION	$ 1,955,861	$ 6,448,172	$ 1,797,492

TOWN OF RADVILLE

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
Revenues (Schedule 2)								
Fees and Charges	$ 6,670	$ 11,947	$ 300	$ 106,078	$ -	$ 33	$ 330,829	$ 455,857
Land Sales - Gain	7,521	-	-	-	-	-	-	7,521
Investment Income and Commissions	22,883	-	-	-	-	-	-	22,883
Other Revenues	5,126	-	-	-	-	-	-	5,126
Grants - Conditional	1,704	41,653	-	21,151	-	5,550	-	70,058
- Capital	-	-	-	-	-	200,471	48,469	248,940
Total Revenues	43,904	53,600	300	127,229	-	206,054	379,298	810,385
Expenses (Schedule 3)								
Wages and Benefits	221,819	22,556	88,698	22,669	-	17	51,838	407,597
Professional / Contractual Services	89,610	104,111	104,860	123,234	-	33,070	134,767	589,652
Utilities	4,823	4,620	40,076	-	-	4,334	63,747	117,600
Maintenance, Materials, and Supplies	9,078	1,696	150,564	726	-	-	78,175	240,239
Grants and Contributions	1,000	-	-	31,661	-	4,646,085	-	4,678,746
Amortization of Tangible Capital Assets	9,856	23,764	142,186	1,279	-	-	173,674	350,759
Interest	-	-	-	-	-	-	6,461	6,461
Allowance for Uncollectables	51,506	-	-	-	-	-	-	51,506
Other	1,967	-	-	3,645	-	-	-	5,612
Total Expenses	389,659	156,747	526,384	183,214	-	4,683,506	508,662	6,448,172
Surplus (Deficit) by Function	$ (345,755)	$ (103,147)	$ (526,084)	$ (55,985)	$ -	$ (4,477,452)	$ (129,364)	$ (5,637,787)

Taxation and Other Unconditional Revenue (Schedule 1)	$ 1,183,881
Net Surplus (Deficit)	$ (4,453,906)

TOWN OF RADVILLE

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
Revenues (Schedule 2)								
Fees and Charges	$ 24,544	$ 10,414	$ 250	$ 105,863	$ -	$ 33	$ 329,415	$ 470,519
Tangible Capital Asset Sales - Gain(Loss)	-	-	(150)	-	-	-	-	(150)
Land Sales - Gain	5,532	-	-	-	-	-	-	5,532
Investment Income and Commissions	60,253	-	-	-	-	-	-	60,253
Other Revenues	8,402	-	-	-	-	-	-	8,402
Grants - Conditional	3,669	38,496	1,068	21,198	-	5,547	-	69,978
- Capital	-	-	-	-	-	3,110,346	736,707	3,847,053
Total Revenues	102,400	48,910	1,168	127,061	-	3,115,926	1,066,122	4,461,587
Expenses (Schedule 3)								
Wages and Benefits	198,048	18,823	82,914	14,463	-	95	78,979	393,322
Professional / Contractual Services	85,772	97,920	110,171	113,818	-	31,838	156,916	596,435
Utilities	9,033	21,083	43,720	-	-	4,276	67,363	145,475
Maintenance, Materials, and Supplies	10,047	4,103	159,774	1,189	-	-	91,783	266,896
Grants and Contributions	1,350	-	-	29,047	-	72,964	-	103,361
Amortization of Tangible Capital Assets	825	5,702	123,044	1,279	-	-	147,995	278,845
Interest	-	-	-	-	-	-	8,416	8,416
Other	948	-	-	3,794	-	-	-	4,742
Total Expenses	306,023	147,631	519,623	163,590	-	109,173	551,452	1,797,492
Surplus (Deficit) by Function	$ (203,623)	$ (98,721)	$ (518,455)	$ (36,529)	$ -	$ 3,006,753	$ 514,670	$ 2,664,095

Taxation and Other Unconditional Revenue (Schedule 1)	$ 1,146,865
Net Surplus (Deficit)	$ 3,810,960

TOWN OF RADVILLE
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		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Assets Under Construction	Total	Total
Asset Cost										
Opening Asset Costs	$ 93,858	$ 1,463,003	$ 4,286,032	$ 234,634	$ 901,650	$ 5,686,870	$ -	$ 4,337,170	$ 17,003,217	$ 11,805,684
Additions during the year	-	-	-	-	-	590,023	-	228,707	818,730	5,214,018
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-	(16,485)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of Tangible Capital Assets to Regional Park Authority	-	-	-	-	-	-	-	(4,565,877)	(4,565,877)	-
Closing Asset Costs	$ 93,858	$ 1,463,003	$ 4,286,032	$ 234,634	$ 901,650	$ 6,276,893	$ -	$ -	$ 13,256,070	$ 17,003,217
Accumulated Amortization										
Opening Accum. Amort. Cost	$ -	$ 352,150	$ 940,611	$ 147,088	$ 617,607	$ 1,561,923	$ -	$ -	$ 3,619,379	$ 3,355,369
Add: Amortization taken	-	38,729	86,669	7,730	34,545	183,086	-	-	350,759	278,845
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-	(14,835)
Closing Accumulated Amort.	$ -	$ 390,879	$ 1,027,280	$ 154,818	$ 652,152	$ 1,745,009	$ -	$ -	$ 3,970,138	$ 3,619,379
Net Book Value	$ 93,858	$ 1,072,124	$ 3,258,752	$ 79,816	$ 249,498	$ 4,531,884	$ -	$ -	$ 9,285,932	$ 13,383,838

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 RADVILLE
Schedule of Consolidated Tangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 7

	2025								2024
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	$ 2,277,741	$ 335,507	$ 2,535,975	$ 74,205	$ 15,970	$ 4,352,794	$ 7,411,025	$ 17,003,217	$ 11,805,684
Additions during the year	-	-	238,978	-	-	228,707	351,045	818,730	5,214,018
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(16,485)
Transfer of Tangible Capital Assets to Regional Park Authority	-	-	-	-	-	(4,565,877)	-	(4,565,877)	-
Closing Asset Costs	$ 2,277,741	$ 335,507	$ 2,774,953	$ 74,205	$ 15,970	$ 15,624	$ 7,762,070	$ 13,256,070	$ 17,003,217
Accumulated Amortization									
Opening Accum. Amort. Costs	$ 9,059	$ 303,945	$ 1,071,021	$ 32,375	$ 15,975	$ 1,828	$ 2,185,176	$ 3,619,379	$ 3,355,369
Add: Amortization taken	9,856	23,764	142,186	1,279	-	-	173,674	350,759	278,845
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(14,835)
Closing Accumulated Amortization	$ 18,915	$ 327,709	$ 1,213,207	$ 33,654	$ 15,975	$ 1,828	$ 2,358,850	$ 3,970,138	$ 3,619,379
Net Book Value	$ 2,258,826	$ 7,798	$ 1,561,746	$ 40,551	$ (5)	$ 13,796	$ 5,403,220	$ 9,285,932	$ 13,383,838

TOWN OF RADVILLE

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
Asset Cost									
Opening Asset Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under development	-	-	-	-	-	-	-	-	-
Closing Asset Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Amortization									
Opening Accum. Amort. Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net Book Value	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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

Schedule 9

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

TOWN OF RADVILLE

Schedule of Consolidated Accumulated Surplus

For the year ended December 31, 2025

Schedule 10

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	$ 730,413	$ (281,139)	$ 449,274
APPROPRIATED RESERVES			
Future Expenditures	355,000	10,000	365,000
Protective Services, Capital	32,500	2,500	35,000
Transportation Services, Capital - Infrastructure	236,300	(118,700)	117,600
Utility infrastructure	25,504	(24,000)	1,504
Environmental Health	10,000	-	10,000
Total Appropriated	659,304	(130,200)	529,104
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	13,383,838	(4,097,906)	9,285,932
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Less: Related debt	(149,944)	55,339	(94,605)
Net Investment in Tangible Capital Assets	13,233,894	(4,042,567)	9,191,327
OTHER	-	-	-
Total Accumulated Surplus	$ 14,623,611	$ (4,453,906)	$ 10,169,705

TOWN OF RADVILLE

Schedule of Consolidated Mill Rates and Assessments

For the year ended December 31, 2025

Schedule 11

	PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	$ 329,530	$ 38,532,400	$ -	$ -	$ 10,071,055	$ -	$ 48,932,985
Regional Park Assessment							-
Total Assessment							48,932,985
Mill Rate Factor(s)	1.000	0.690	-	-	1.960		
Total Base Tax	7,700	271,600	-	-	55,300		334,600
Total Municipal Tax Levy	$ 10,831	$ 524,180	$ -	$ -	$ 242,822		$ 777,833

MILL RATES:	MILLS
Average Municipal*	15.896
Average School*	4.681
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.500

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

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Lynette Kotz	5,420	-	5,420
Laird McLeod	2,620	-	2,620
Allan MacDonald	2,460	1,322	3,782
Bob Stadnick	2,680	930	3,610
Scott Biss	3,100	-	3,100
Edward Vandenhurk	2,800	-	2,800
Isaac Woitas	1,220	-	1,220
Total	$ 20,300	$ 2,252	$ 22,552