TOWN OF OUTLOOK

Auditor's Report

Consolidated Financial Statements

December 31, 2025

Jensen Stromberg

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of
Town of Outlook:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

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

The Council is composed of elected officials who are not employees of the Town. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Town's external auditors.

Jensen Stromberg Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

Mayor

Administrator

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

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

Report on the Consolidated Financial Statements

Opinion

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

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

Basis for Opinion

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

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

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

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

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

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

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

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

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

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

Jensen Stromberg

Saskatoon, Saskatchewan
June 10, 2026

Chartered Professional Accountants

Jensen Stromberg

TOWN OF OUTLOOK

Statement 1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

December 31, 2025
with comparative figures for 2024

	2025	2024
ASSETS		
Financial Assets:		
Cash and Cash Equivalents (Note 2)	$ 429,559	34,941
Investments	-	-
Taxes Receivable - Municipal (Note 3)	101,918	85,727
Other Accounts Receivable (Note 4)	294,383	929,645
Assets Held for Sale (Note 5)	2,195,585	2,227,223
Long-Term Receivable (Note 6)	14,686	14,288
Debt Charges Recoverable	-	-
Loans and Notes Receivable	-	-
Total Financial Assets	3,036,131	3,291,824
LIABILITIES		
Bank Indebtedness (Note 7)	-	274,182
Accounts Payable	510,622	893,870
Accrued Liabilities Payable	79,616	62,583
Deposits	192,116	161,515
Deferred Revenue	89,398	73,386
Asset Retirement Obligation (Note 8)	211,424	203,292
Liability for Contaminated Sites	-	-
Other Liabilities (Note 9)	275,000	-
Long-Term Debt (Note 10)	5,725,288	6,016,633
Lease Obligations (Note 11)	276,880	355,794
Total Liabilities	7,360,344	8,041,255
NET FINANCIAL ASSETS (DEBT)	(4,324,213)	(4,749,431)
Non-Financial Assets:		
Tangible Capital Assets (Schedule 6, 7)	33,445,651	32,777,963
Intangible Capital Assets (Schedule 8, 9)	-	-
Prepaid and Deferred Charges	14,386	29,347
Stock and Supplies	91,246	69,013
Total Non-Financial Assets	33,551,283	32,876,323
Accumulated Surplus (Deficit)	$ 29,227,070	28,126,892
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	29,227,070	28,126,892
Accumulated remeasurement gains (losses) (Statement 5)	-	-

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

TOWN OF OUTLOOK

Statement 2

CONSOLIDATED STATEMENT OF OPERATIONS

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
Revenues:			
Tax Revenue (Schedule 1)	$ 2,701,900	2,679,250	2,557,654
Other Unconditional Revenue (Schedule 1)	690,630	690,636	648,456
Fees and Charges (Schedule 4, 5)	2,683,230	2,706,151	2,414,989
Conditional Grants (Schedule 4, 5)	376,904	381,674	387,956
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	18,100	(14,381)	857
Land Sales - Gain (Loss) (Schedule 4, 5)	1,075,000	213,343	10,981
Investment Income (Schedule 4, 5)	2,360	1,606	71,086
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	107,390	159,868
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,737,000	939,145	3,087,027
Total Revenues	9,285,124	7,704,814	9,338,874
Expenses:			
General Government Services (Schedule 3)	1,096,401	1,028,765	1,073,260
Protective Services (Schedule 3)	293,250	376,062	360,590
Transportation Services (Schedule 3)	1,418,810	1,323,814	1,395,940
Environmental and Public Health Services (Schedule 3)	752,865	791,366	848,971
Planning and Development Services (Schedule 3)	413,120	257,973	256,079
Recreation and Cultural Services (Schedule 3)	1,804,988	1,735,891	1,536,905
Utility Services (Schedule 3)	1,114,800	1,090,765	952,791
Restructurings (Schedule 3)	-	-	-
Total Expenses	6,894,234	6,604,636	6,424,536
Annual Surplus (Deficit) of Revenues over Expenses	2,390,890	1,100,178	2,914,338
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) - Beginning of Year	28,126,892	28,126,892	25,212,554
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) - End of Year	$ 30,517,782	29,227,070	28,126,892

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

TOWN OF OUTLOOK

Statement 3

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
Annual Surplus (Deficit) of Revenues over Expenses	$ 2,390,890	1,100,178	2,914,338
(Acquisition) of tangible capital assets	(2,300,500)	(1,783,251)	(7,148,642)
Amortization of tangible capital assets	1,018,585	1,080,508	918,560
Proceeds on disposal of tangible capital assets	-	20,674	21,929
Loss (gain) on disposal of tangible capital assets	(18,100)	14,381	(858)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(1,300,015)	(667,688)	(6,209,011)
(Acquisition) of supplies inventories	-	(33,941)	(4,986)
(Acquisition) of prepaid expenses	-	(14,386)	(19,932)
Consumption of supplies inventories	-	11,708	20,848
Use of prepaid expenses	-	29,347	107,854
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(7,272)	103,784
Unrealized remeasurement gains (losses)	-	-	-
Increase (decrease) in Net Financial Assets	1,090,875	425,218	(3,190,889)
Net Financial Assets (Debt) - Beginning of Year	(4,749,431)	(4,749,431)	(1,558,542)
Net Financial Assets (Debt) - End of Year	$ (3,658,556)	(4,324,213)	(4,749,431)

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

TOWN OF OUTLOOK

Statement 4

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended December 31, 2025
with comparative figures for 2024

Cash provided by (used for) the following activities:	**2025**	**2024**
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	$ 1,100,178	2,914,338
Amortization of tangible capital assets	1,080,508	918,560
Loss (gain) on disposal of tangible capital assets	14,381	(858)
	2,195,067	3,832,040
Change in assets/liabilities		
Taxes Receivable - Municipal	(16,191)	(19,108)
Other Accounts Receivable	635,263	389,853
Assets Held For Sale	31,639	173,863
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(366,216)	(1,017,442)
Deposits	30,601	34,125
Deferred Revenue	16,011	52,511
Asset Retirement Obligation	8,132	7,819
Liability for Contaminated Sites	-	-
Other Liabilities	275,000	-
Stock and Supplies	(22,233)	15,862
Prepayments and Deferred Charges	14,961	87,922
Other	-	-
Cash provided by (applied to) operating transactions	2,802,034	3,557,445
Capital:		
Acquisition of tangible capital assets	(1,783,251)	(7,148,642)
Proceeds on disposal of tangible capital assets	20,674	21,929
Cash provided by (applied to) capital transactions	(1,762,577)	(7,126,713)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	(398)	33,658
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	(398)	33,658
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(291,345)	(471,321)
Other financing	(78,914)	259,786
Cash provided by (applied to) financing transactions	(370,259)	(211,535)
Change in Cash and Cash Equivalents	668,800	(3,747,145)
Cash and Cash Equivalents - Beginning of Year	(239,241)	3,507,904
Cash and cash equivalents - End of Year (Note 2)	$ 429,559	(239,241)

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

TOWN OF OUTLOOK

Statement 5

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

Year ended December 31, 2025
with comparative figures for 2024

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

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

TOWN OF OUTLOOK

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of Accounting

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

(b) Reporting Entity

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

Partnerships

A partnership represents a contractual arrangement between the Town and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership.

These consolidated financial statements contain the following partnerships:

Partnership
Outlook-Rudy Joint Protective Services (consolidated 50%) (2024 - consolidated 50%) - (proportionate consolidation)
Outlook & District Joint Health Committee (consolidated 33.3%) (2024 - consolidated 33.3%) - (proportionate consolidation)

All inter-organizational transactions and balances have been eliminated.

(c) Collection of Funds for Other Authorities

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

(d) Government Transfers

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

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

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the Town if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(f) Revenue

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

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

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

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

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

Deferred Revenue - Fees and Charges

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

(g) Local Improvement Charges

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Net Financial Assets

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

(i) Non-Financial Assets

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

(j) Appropriated Reserves

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

(k) Property Tax Revenue

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

(l) Financial Instruments

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

Interest and dividends attributable to financial instruments are reported in the consolidated statement of operations. Unrealized gains and losses are recognized in the consolidated statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the consolidated statement of operations.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

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

Measurement of Financial Instruments:

The Town's financial assets and liabilities are measured as follows:

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Inventories

Inventories of materials and supplies expected to be used by the Town are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price of the inventory in the ordinary course of business.

(n) Tangible Capital Assets

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

Asset	Useful Life
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and Equipment	
Vehicles	5 to 25 years
Machinery & Equipment	5 to 25 years
Infrastructure Assets	
Water and Sewer	30 to 75 years
Road Network Assets	10 to 40 years

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

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

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

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Public Private Partnerships

Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Consolidated Statement of Financial Position and are initially recognized at cost. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the asset's useful life and recognized as an expense on the Consolidated Statement of Operations.

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

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) Asset Retirement Obligation

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

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the Town to incur costs in relation to a specific tangible capital asset, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using the present value method.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the Town derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

(q) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

a) an environmental standard exists;
b) contamination exceeds the environmental standard;
c) the Town:
    i. is directly responsible; or
    ii. accepts responsibility;
d) it is expected that future economic benefits will be given up; and
e) a reasonable estimate of the amount can be made.

The Town does not have any contaminated sites.

(r) Employee Benefit Plans

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(s) Measurement Uncertainty

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

Measurement uncertainty impacts the following financial statement areas:

a) Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
b) The measurement of materials and supplies are based on estimates of volume and quality.
c) The 'Opening asset costs' of tangible capital assets have been estimated where actual costs were not available.
d) Amortization is based on the estimated useful lives of tangible capital assets.
e) The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.
f) Measurement of financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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

(t) Basis of Segmentation/Segment Report

The Town follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Town services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowing.

These segments (functions) are as follows:

General Government: Provides for the administration of the Town.

Protective Services: Is comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(u) Assets Held for Sale

The Town records assets held for sale when the Town is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date.

(v) Loan Guarantees

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

2. CASH AND CASH EQUIVALENTS

	2025	2024
Cash	$ 395,357	(274,182)
Short-term investments	34,202	34,941
Restricted cash	-	-
	$ 429,559	(239,241)

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

3. TAXES RECEIVABLE - MUNICIPAL

		2025	2024
Municipal:	- Current	$ 86,819	66,216
	- Arrears	15,099	19,511
		101,918	85,727
	Less: Allowance for Uncollectible	-	-
Total municipal taxes receivable		101,918	85,727
School:	- Current	23,112	22,936
	- Arrears	3,477	4,863
Total taxes to be collected on behalf of School Divisions		26,589	27,799
Other:	- Current	-	-
	- Arrears	-	-
Total other collections receivable		-	-
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations		128,507	113,526
Deduct taxes receivable to be collected on behalf of other organizations		(26,589)	(27,799)
Total Taxes Receivable - Municipal		$ 101,918	85,727

4. OTHER ACCOUNTS RECEIVABLE

	2025	2024
Federal Government	$ 77,579	104,588
Provincial Government	-	564,532
Local Government	-	-
Utility	63,244	140,702
Trade	139,842	115,307
Other (Outlook Rudy Joint Protective Services)	13,718	4,516
Total Other Accounts Receivable	294,383	929,645
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	$ 294,383	929,645

5. ASSETS HELD FOR SALE

	2025	2024
Tax Title Property	$ -	-
Less: - Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	2,195,585	2,227,223
Less: - Allowance for market value adjustment	-	-
Net Other Land	2,195,585	2,227,223
Total Assets Held for Sale	$ 2,195,585	2,227,223

6. LONG-TERM RECEIVABLE

	2025	2024
Equity in Riverbend Co-operative	$ 500	500
Term deposits - Outlook & District Joint Health Committee	14,186	13,788
Total long-term receivables	$ 14,686	14,288

7. BANK INDEBTEDNESS

Credit Arrangements

At December 31, 2025, the Town had a line of credit totaling $1,000,000, of which, $313,690 was drawn (2024 - $252,444). The line of credit is authorized through a municipal borrowing resolution.

8. ASSET RETIREMENT OBLIGATION

	2025	2024
Balance, beginning of the year	$ 203,292	195,473
Accretion expense	8,132	7,819
Estimated total liability	$ 211,424	203,292

Asbestos - The Town owns various buildings which contain asbestos, and therefore, the Town is legally required to perform abatement activities upon renovation or demolition of these assets. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. Undiscounted future cash flows expected are an abatement cost of $691,250. The estimated total liability of $141,964 (2024 - $136,503) is based on the sum of discounted future cash flows for abatement activities using a discount rate of 4%.

Landfill - Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 75-year period using the best information that is available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

Undiscounted future cash flows expected are remediation costs of $1,000,000. The estimated total liability of $69,460 (2024 - $66,789) is based on the sum of discounted future cash flows for abatement activities using a discount rate of 4%.

The estimated remaining useful life of the landfill is approximately 91% (2024 - 92%).

9. OTHER LIABILITIES

During the year, the Outlook-Rudy Joint Protective Services entered into a financing agreement with the RM of Rudy to facilitate financing the fire hall construction. Total funds advanced to the Outlook-Rudy Joint Protective Services was $550,000, of which $275,000 is attributable to the Town of Outlook. The loan bears interest at 2.5% per annum, with the Town's portion having estimated principal repayment as follows:

Year	Principal
2026	$ 122,500
2027	72,500
2028	67,500
2029	12,500
Balance	$ 275,000

10. LONG-TERM DEBT

The authorized debt limit for the Town is $4,786,075. The authorized debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the Municipalities Act is approved by the Saskatchewan Municipal Board.

Debenture debt:

	2025	2024
Sask Finance debenture, repayable in semi-annual payments of $117,171 including interest at 4.15%. The debenture was utilized to help finance the cost of enhancement at the water treatment plant, securing a sustainable raw water intake source and replacement of the water and sewer mains under Highway 15.	$ 3,859,003	3,930,949
	$ 3,859,003	3,930,949

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total
2026	$ 74,963	159,379	234,342
2027	78,106	156,236	234,342
2028	81,381	152,961	234,342
2029	84,794	149,548	234,342
2030	88,349	145,993	234,342
Thereafter	3,451,410	1,938,452	5,389,862
Balance	$ 3,859,003	2,702,569	6,561,572

Bank loans:

	2025	2024
Prairie Centre Credit Union loan, repayable in annual payments of $324,076 including interest at 5.02%, maturing 2032. Secured by general security agreement (GSA) and tax revenues.	$ 1,866,285	2,085,684
	$ 1,866,285	2,085,684

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total
2026	$ 229,213	94,863	324,076
2027	240,864	83,212	324,076
2028	253,107	70,969	324,076
2029	265,972	58,104	324,076
2030	279,491	44,585	324,076
Thereafter	597,638	45,827	643,465
Balance	$ 1,866,285	397,560	2,263,845

11. LEASE OBLIGATIONS

Capital lease obligations for:

- Volvo L70J Wheel Loader, repayable in monthly payments of $6,262, secured by equipment.
- Kubota Zero Turn Mower, repayable in semi-annual payments of $999, secured by equipment.

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

2026	$ 77,146
2027	77,145
2028	86,391
2029	62,625
Total future minimum lease payments	303,307
Amounts representing interest at a weighted average rate of 5%	(26,427)
Capital lease liability	$ 276,880

12. INVESTMENT IN A GOVERNMENT PARTNERSHIP - OUTLOOK-RUDY JOINT PROTECTIVE SERVICES

The following summarizes the financial information of the government partnership in the Outlook-Rudy Joint Protective Services. As at December 31, the Town had a proportionate share of 50% of the following:

Statement of Financial Position	**2025**	**2024**
Cash	$ 76,961	458,145
Accounts receivable	27,436	1,330
Total financial assets	104,397	459,475
Accounts payable and accrued liabilities	10,876	11,671
Long-term debt	550,000	-
Total financial liabilities	560,876	11,671
Net financial assets	(456,479)	447,804
Tangible capital assets	2,048,585	723,343
Prepaid expenses	-	42
Accumulated surplus	$ 1,592,106	1,171,189

Statement of Operations	**Budget 2025**	**Actual 2025**	**Actual 2024**
Revenues	$ 183,675	138,076	154,470
Capital contribution	-	544,707	576,121
Restructuring	-	-	-
Total revenues	183,675	682,783	730,591
Expenditures	166,925	223,559	142,072
Amortization of tangible capital assets	16,750	47,305	29,501
Total expenditures	183,675	270,864	171,573
Current surplus	$ -	411,919	559,018

13. INVESTMENT IN A GOVERNMENT PARTNERSHIP - OUTLOOK & DISTRICT JOINT HEALTH COMMITTEE

The following summarizes the financial information of the government partnership in the Outlook & District Joint Health Committee. As at December 31, the Town had a proportionate share of 33.3% of the following:

Statement of Financial Position		**2025**	**2024**
Cash		$ 32,316	65,266
Accounts receivable		-	11,553
Short-term investments		102,605	104,823
Long-term investments		42,559	41,364
Total financial assets		177,480	223,006
Accounts payable and accrued liabilities		-	18,324
Net financial assets		177,480	204,682
Prepaid expenses		-	29
Accumulated surplus		$ 177,480	204,711

Statement of Operations	**Budget 2025**	**Actual 2025**	**Actual 2024**
Revenues	$ 31,750	12,429	50,337
Expenditures	30,950	39,660	13,853
Current surplus	$ 800	(27,231)	36,484

14. PENSION PLAN

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Town's pension expense in 2025 was $129,346 (2024 - $130,982). The benefits accrued to the Town's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate. The Town matches its employee's contributions of 9.0% for general members and 12.5% for designated police officers and firefighters

Total current service contributions by the Town to MEPP in 2025 were $129,346 (2024 - $130,982). Total current service contributions by the employees of the Town to MEPP in 2025 were $129,346 (2024 - $130,982).

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

15. BUDGET

The Financial Plan (Budget) adopted by Council on December 18, 2024 and subsequently amended on May 28, 2025 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budgeted net surplus includes amounts budgeted for transfers to/from reserves as expenses/revenue, and an amount budgeted for a capital project as an expense. As a result, the budget figures presented in the consolidated statements of operations and consolidated change in net financial assets include the following adjustments:

	2025
Budget net surplus	$ 104,790
Add:	
Expenditures - capital projects	2,300,500
Transfer to reserves	194,600
Transfer from reserves	(209,000)
Budget surplus per statement of operations	$ 2,390,890

16. RISK MANAGEMENT

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

Credit Risk

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

Liquidity Risk

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

Market Risk

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

- Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the Town to interest rate risk consist of lease obligations and long-term debt.

- Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The Town is not subject to any significant currency risk.

- Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in the fair value of equity investments. The Town is not subject to any significant other price risk.

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUE

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
TAXES			
General municipal tax levy	$ 2,654,000	2,633,662	2,470,560
Abatements and adjustments	(102,000)	(103,232)	(52,106)
Discount on current year taxes	(100,000)	(92,916)	(94,773)
Net Municipal Taxes	2,452,000	2,437,514	2,323,681
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	20,000	13,201	17,219
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	2,472,000	2,450,715	2,340,900
UNCONDITIONAL GRANTS			
Revenue Sharing	690,630	690,636	648,456
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	690,630	690,636	648,456
GRANTS IN LIEU OF TAXES			
Federal	28,350	19,755	20,992
Provincial			
S.P.C. Electrical	-	-	-
Sask Energy Gas	70,550	68,449	65,730
TransGas	-	-	-
Central Services	-	-	-
Sasktel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	131,000	140,331	130,032
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	229,900	228,535	216,754
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 3,392,530	3,369,886	3,206,110

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	$ 5,500	6,423	5,345
Sales of supplies	1,200	1,582	1,208
Other (rentals, licenses)	213,700	216,458	216,120
Total Fees and Charges	220,400	224,463	222,673
Tangible capital asset sales - gain (loss)	-	(11,555)	-
Land sales - gain	1,075,000	213,343	10,981
Investment income	2,360	1,589	18,505
Commissions	-	-	-
Other	-	86	-
Total Other Segmented Revenue	1,297,760	427,926	252,159
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,297,760	427,926	252,159
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	1,297,760	427,926	252,159
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (policing fees)	15,200	21,801	14,880
Total Fees and Charges	15,200	21,801	14,880
Tangible capital asset sales - gain (loss)	-	(7,200)	4,897
Investment income and commissions	-	-	9,932
Other (Outlook-Rudy Joint Protective Services)	-	21,239	28,089
Total Other Segmented Revenue	15,200	35,840	57,798
Conditional Grants			
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	15,200	35,840	57,798
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other (Outlook-Rudy Joint Protective Services)	-	172,353	235,915
Total Capital	-	172,353	235,915
Restructuring Revenue	-	-	-
Total Protective Services	15,200	208,193	293,713

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	$ 4,200	311	7,225
Sale of supplies	-	-	-
Road maintenance and restoration agreements	-	-	-
Other	-	-	-
Total Fees and Charges	4,200	311	7,225
Tangible capital asset sales - gain (loss)	17,000	2,017	(3,335)
Investment income and commissions	-	-	206
Other (insurance proceeds)	-	10,522	-
Total Other Segmented Revenue	21,200	12,850	4,096
Conditional Grants			
RIRG (CTP)	-	-	-
Student Employment	-	-	-
Other (Urban Highway Connector Program)	20,875	20,875	21,903
Total Conditional Grants	20,875	20,875	21,903
Total Operating	42,075	33,725	25,999
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Transportation Services	42,075	33,725	25,999
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	$ -	-	-
Sale of supplies	-	-	-
Waste and Disposal Fees	496,500	516,564	469,874
Other (cemetery fees and rentals)	88,400	83,912	91,963
Total Fees and Charges	584,900	600,476	561,837
Tangible capital asset sales - gain (loss)	-	2,057	1,180
Investment income and commissions	-	-	334
Other (Outlook and District Joint Health Committee)	-	4,143	16,779
Total Other Segmented Revenue	584,900	606,676	580,130
Conditional Grants			
TAPD	1,000	363	1,011
Local government	-	-	-
Other (MMSW)	51,000	51,049	63,812
Total Conditional Grants	52,000	51,412	64,823
Total Operating	636,900	658,088	644,953
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services Services	636,900	658,088	644,953

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	$ 2,700	3,280	2,555
Other (crop share and rentals)	25,000	44,304	30,435
Total Fees and Charges	27,700	47,584	32,990
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total Other Segmented Revenue	27,700	47,584	32,990
Conditional Grants			
Student Employment	-	-	-
Other (CMHC Housing Accelerator Fund)	226,750	226,750	226,750
Total Conditional Grants	226,750	226,750	226,750
Total Operating	254,450	274,334	259,740
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	254,450	274,334	259,740
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Rentals	171,950	141,402	130,859
Recreation fees	349,480	319,938	155,089
Other	-	-	-
Total Fees and Charges	521,430	461,340	285,948
Tangible capital asset sales - gain (loss)	1,100	-	-
Investment income and commissions	-	1	15,190
Other (insurance proceeds)	-	71,400	-
Total Other Segmented Revenue	522,530	532,741	301,138
Conditional Grants			
Student Employment	-	-	-
Local government	59,779	56,388	49,942
Other (donations)	-	7,613	-
Other (SPRA, and others)	17,500	18,636	24,538
Total Conditional Grants	77,279	82,637	74,480
Total Operating	599,809	615,378	375,618
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
ICIP	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	599,809	615,378	375,618

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	$ 810,500	846,095	805,410
Sewer	300,800	306,257	288,559
Other (infrastructure charges)	198,100	197,824	195,467
Total Fees and Charges	1,309,400	1,350,176	1,289,436
Tangible capital asset sales - gain (loss)	-	300	(1,885)
Investment income and commissions	-	16	26,919
Other (line replacement program)	-	-	115,000
Total Other Segmented Revenue	1,309,400	1,350,492	1,429,470
Conditional Grants			
Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,309,400	1,350,492	1,429,470
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	145,500	145,533	144,404
ICIP	1,591,500	621,259	2,706,708
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	1,737,000	766,792	2,851,112
Restructuring Revenue	-	-	-
Total Utility Services	3,046,400	2,117,284	4,280,582
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 5,892,594	4,334,928	6,132,764
SUMMARY			
Total Other Segmented Revenue	$ 3,778,690	3,014,109	2,657,781
Total Conditional Grants	376,904	381,674	387,956
Total Capital Grants and Contributions	1,737,000	939,145	3,087,027
Restructuring Revenue	183,675	682,783	730,591
TOTAL REVENUE BY FUNCTION	$ 6,076,269	5,017,711	6,863,355

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration	$ 88,260	82,692	75,510
Wages and benefits	514,722	504,077	515,975
Professional/Contractual services	250,154	260,486	259,641
Utilities	72,850	55,138	72,136
Maintenance, materials and supplies	82,100	66,151	88,179
Grants and contributions -operating	5,000	1,320	3,370
-capital	-	-	-
Amortization of tangible capital assets	48,065	30,324	18,947
Accretion of asset retirement obligation	-	2,513	2,417
Interest	15,000	8,627	15,642
Allowance for uncollectible	250	-	-
Other (entertainment, appreciation, sympathy)	20,000	17,437	21,443
General Government Services	1,096,401	1,028,765	1,073,260
Restructuring	-	-	-
Total General Government Services	1,096,401	1,028,765	1,073,260
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	225,000	228,719	223,380
Utilities	-	-	-
Maintenance, materials and supplies	500	-	-
Grants and contributions -operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	2,500	2,500	2,500
Professional/Contractual services	62,750	8,997	11,010
Utilities	-	-	-
Maintenance, materials and supplies	2,500	-	-
Grants and contributions -operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	-	24,066	15,164
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (Outlook-Rudy Joint Protective Services)	-	111,780	108,536
Protective Services	293,250	376,062	360,590
Restructuring	-	-	-
Total Protective Services	293,250	376,062	360,590

Schedule 3-2

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
TRANSPORTATION SERVICES			
Wages and benefits	$ 327,600	318,115	321,003
Professional/Contractual services	352,100	326,235	336,517
Utilities	87,350	79,307	79,571
Maintenance, materials and supplies	258,000	177,893	260,264
Gravel	80,000	50,679	59,377
Grants and contributions -operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	313,720	355,925	333,490
Accretion of asset retirement obligation	-	451	433
Interest	-	15,169	5,245
Other	40	40	40
Transportation Services	1,418,810	1,323,814	1,395,940
Restructuring	-	-	-
Total Transportation Services	1,418,810	1,323,814	1,395,940
ENVIRONMENTAL SERVICES			
Wages and benefits	265,800	245,217	224,651
Professional/Contractual services	195,615	196,104	248,164
Utilities	25,150	26,451	23,480
Maintenance, materials and supplies	177,500	184,606	212,746
Grants and contributions -operating			
Waste disposal	-	-	-
Public Health	-	-	-
-capital			
Waste disposal	-	-	-
Public Health	-	-	-
Amortization of tangible capital assets	88,800	133,820	133,820
Accretion of asset retirement obligation	-	5,168	4,969
Interest	-	-	1,141
Other	-	-	-
Environmental and Public Health Services	752,865	791,366	848,971
Restructuring	-	-	-
Total Environmental and Public Health Services	752,865	791,366	848,971
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	31,600	33,095	16,347
Professional/Contractual services	51,500	75,961	82,645
Grants and contributions -operating	25,000	-	10,000
-capital	-	-	-
Amortization of tangible capital assets	1,920	1,913	1,911
Accretion of asset retirement obligation	-	-	-
Interest	105,100	104,677	115,213
Other (CMHC Housing Accelerator Fund)	198,000	42,327	29,963
Planning and Development Services	413,120	257,973	256,079
Restructuring	-	-	-
Total Planning and Development Services	413,120	257,973	256,079

TOWN OF OUTLOOK
CONSOLIDATED SCHEDULE OF EXPENSES BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025 Budget	2025 Actual	2024 Actual
RECREATION AND CULTURAL SERVICES			
Wages and benefits	$ 732,940	703,845	642,462
Professional/Contractual services	249,519	258,157	211,883
Utilities	164,700	172,269	146,555
Maintenance, materials and supplies	351,450	301,263	251,645
Grants and contributions -operating	64,579	61,425	44,579
-capital	-	-	-
Amortization of tangible capital assets	241,800	238,932	239,781
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	1,804,988	1,735,891	1,536,905
Restructuring	-	-	-
Total Recreation and Cultural Services	1,804,988	1,735,891	1,536,905
UTILITY SERVICES			
Wages and benefits	206,700	223,277	226,840
Professional/Contractual services	193,675	231,728	142,988
Utilities	82,250	78,970	80,607
Maintenance, materials and supplies	145,500	98,866	159,562
Grants and contributions -operating	-	-	-
-capital	-	-	-
Amortization of tangible capital assets	324,280	295,528	175,447
Accretion of asset retirement obligation	-	-	-
Interest	162,395	162,396	167,347
Allowance for uncollectible	-	-	-
Other	-	-	-
Utility Services	1,114,800	1,090,765	952,791
Restructuring	-	-	-
Total Utility Services	1,114,800	1,090,765	952,791
TOTAL EXPENDITURES BY FUNCTION	$ 6,894,234	6,604,636	6,424,536

TOWN OF OUTLOOK

Schedule 4

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2025

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 224,463	21,801	311	600,476	47,584	461,340	1,350,176	2,706,151
Tangible Capital Asset Sales - Gain (Loss)	(11,555)	(7,200)	2,017	2,057	-	-	300	(14,381)
Land Sales - Gain (Loss)	213,343	-	-	-	-	-	-	213,343
Investment Income	1,589	-	-	-	-	1	16	1,606
Commissions	-	-	-	-	-	-	-	-
Other Revenues	86	21,239	10,522	4,143	-	71,400	-	107,390
Grants - Conditional	-	-	20,875	51,412	226,750	82,637	-	381,674
- Capital	-	172,353	-	-	-	-	766,792	939,145
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	427,926	208,193	33,725	658,088	274,334	615,378	2,117,284	4,334,928
Expenses (Schedule 3)								
Wages and benefits	586,769	2,500	318,115	245,217	33,095	703,845	223,277	2,112,818
Professional/Contractual Services	260,486	237,716	326,235	196,104	75,961	258,157	231,728	1,586,387
Utilities	55,138	-	79,307	26,451	-	172,269	78,970	412,135
Maintenance, Materials and Supplies	66,151	-	228,572	184,606	-	301,263	98,866	879,458
Grants and Contributions	1,320	-	-	-	-	61,425	-	62,745
Amortization of Tangible Capital Assets	30,324	24,066	355,925	133,820	1,913	238,932	295,528	1,080,508
Accretion of Asset Retirement Obligation	2,513	-	451	5,168	-	-	-	8,132
Interest	8,627	-	15,169	-	104,677	-	162,396	290,869
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	17,437	111,780	40	-	42,327	-	-	171,584
Restructurings	-	-	-	-	-	-	-	-
Total Expenses	1,028,765	376,062	1,323,814	791,366	257,973	1,735,891	1,090,765	6,604,636
Surplus (Deficit) by Function	(600,839)	(167,869)	(1,290,089)	(133,278)	16,361	(1,120,513)	1,026,519	(2,269,708)
Taxation and other unconditional revenue (Schedule 1)								3,369,886
Net Surplus (Deficit)								$ 1,100,178

TOWN OF OUTLOOK

Schedule 5

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2024

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 222,673	14,880	7,225	561,837	32,990	285,948	1,289,436	2,414,989
Tangible Capital Asset Sales - Gain (Loss)	-	4,897	(3,335)	1,180	-	-	(1,885)	857
Land Sales - Gain (Loss)	10,981	-	-	-	-	-	-	10,981
Investment Income	18,505	9,932	206	334	-	15,190	26,919	71,086
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	28,089	-	16,779	-	-	115,000	159,868
Grants - Conditional	-	-	21,903	64,823	226,750	74,480	-	387,956
- Capital	-	235,915	-	-	-	-	2,851,112	3,087,027
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	252,159	293,713	25,999	644,953	259,740	375,618	4,280,582	6,132,764
Expenses (Schedule 3)								
Wages and benefits	591,485	2,500	321,003	224,651	16,347	642,462	226,840	2,025,288
Professional/Contractual Services	259,641	234,390	336,517	248,164	82,645	211,883	142,988	1,516,228
Utilities	72,136	-	79,571	23,480	-	146,555	80,607	402,349
Maintenance, Materials and Supplies	88,179	-	319,641	212,746	-	251,645	159,562	1,031,773
Grants and Contributions	3,370	-	-	-	10,000	44,579	-	57,949
Amortization of Tangible Capital Assets	18,947	15,164	333,490	133,820	1,911	239,781	175,447	918,560
Accretion of Asset Retirement Obligation	2,417	-	433	4,969	-	-	-	7,819
Interest	15,642	-	5,245	1,141	115,213	-	167,347	304,588
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	21,443	108,536	40	-	29,963	-	-	159,982
Restructurings	-	-	-	-	-	-	-	-
Total Expenses	1,073,260	360,590	1,395,940	848,971	256,079	1,536,905	952,791	6,424,536
Surplus (Deficit) by Function	(821,101)	(66,877)	(1,369,941)	(204,018)	3,661	(1,161,287)	3,327,791	(291,772)
Taxation and other unconditional revenue (Schedule 1)								3,206,110
Net Surplus (Deficit)								$ 2,914,338

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2025
with comparative figures for 2024

	2025									2024
	General Assets					Infrastructure Assets		General / Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Assets Under Construction	Total	Total
Asset Costs										
Opening asset costs	$ 380,696	3,947,465	5,715,576	1,189,004	4,238,898	25,075,138	-	7,384,853	47,931,630	40,823,404
Additions during the year	-	11,554	734,330	33,373	37,053	348,829	-	618,112	1,783,251	7,148,642
Disposals and write-downs during the year	-	(11,555)	-	(165,914)	-	-	-	-	(177,469)	(40,416)
Transfers (from) assets under construction	75,905	169,582	-	-	-	6,094,081	-	(6,339,568)	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Assets Costs	456,601	4,117,046	6,449,906	1,056,463	4,275,951	31,518,048	-	1,663,397	49,537,412	47,931,630
Accumulated Amortization Costs										
Opening accumulated amortization costs	-	1,090,066	2,684,929	641,662	1,653,720	9,083,290	-	-	15,153,667	14,254,451
Add: Amortization taken	-	151,530	130,120	55,354	184,395	559,109	-	-	1,080,508	918,560
Less: Accumulated amortization on disposals	-	-	-	(142,414)	-	-	-	-	(142,414)	(19,344)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	1,241,596	2,815,049	554,602	1,838,115	9,642,399	-	-	16,091,761	15,153,667
Net Book Value	$ 456,601	2,875,450	3,634,857	501,861	2,437,836	21,875,649	-	1,663,397	33,445,651	32,777,963

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 OUTLOOK

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

	2025								2024
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Costs									
Opening asset costs	$ 1,362,265	594,455	11,167,871	4,420,645	62,882	7,154,162	23,169,350	47,931,630	40,823,404
Additions during the year	1,453	691,773	242,698	65,709	-	202,879	578,739	1,783,251	7,148,642
Disposals and write-downs during the year	(11,555)	(57,969)	(16,290)	(67,680)	-	-	(23,975)	(177,469)	(40,416)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	1,352,163	1,228,259	11,394,279	4,418,674	62,882	7,357,041	23,724,114	49,537,412	47,931,630
Accumulated Amortization Costs									
Opening accumulated amortization costs	593,271	208,877	5,530,037	1,031,647	39,257	2,746,955	5,003,623	15,153,667	14,254,451
Add: Amortization taken	30,324	24,066	355,925	133,820	1,913	238,932	295,528	1,080,508	918,560
Less: Accumulated amortization on disposals	-	(47,969)	(6,290)	(65,180)	-	-	(22,975)	(142,414)	(19,344)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Cost	623,595	184,974	5,879,672	1,100,287	41,170	2,985,887	5,276,176	16,091,761	15,153,667
Net Book Value	$ 728,568	1,043,285	5,514,607	3,318,387	21,712	4,371,154	18,447,938	33,445,651	32,777,963

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF INTANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2025
with comparative figures for 2024

	2025								2024
	General Assets					Other			
	TBD	TBD	TBD	TBD	TBD	TBD	Assets Under Construction	Total	Total
Asset Costs									
Opening asset costs	$ -	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	-	-	-	-	-	-	-	-	-
Accumulated Amortization Costs									
Opening accumulated amortization costs	-	-	-	-	-	-	-	-	-
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	-	-	-	-	-	-	-
Net Book Value	$ -	-	-	-	-	-	-	-	-

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

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

3. Amount of interest capitalized in 2025: $ -

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF INTANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2025
with comparative figures for 2024

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

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS

Year ended December 31, 2025

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	$ (287,914)	409,974	122,060
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	254,756	3	254,759
Capital Trust Fund	-	-	-
Utility Reserve	1,430,141	(532,176)	897,965
Other Reserves	324,374	184,429	508,803
Total Appropriated	2,009,271	(347,744)	1,661,527
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	32,777,963	667,688	33,445,651
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	(6,372,428)	370,260	(6,002,168)
Net Investment in Capital Assets	26,405,535	1,037,948	27,443,483
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	$ 28,126,892	1,100,178	29,227,070

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2025

	PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	$ 470,125	148,537,200	9,885,520	-	21,588,215	-	180,481,060
Regional Park Assessment							-
Total Assessment							180,481,060
Mill Rate Factor(s)	2.0000	1.0000	1.0000	-	2.8500		
Total Base/Minimum Tax (generated for each property class)	-	1,260,000	14,000	-	102,000		1,376,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	$ 5,171	2,077,663	110,415	-	440,413		2,633,662

MILL RATES:	MILLS
Average Municipal*	14.592
Average School*	4.814
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.500

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

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2025

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ryan Husband	$ 12,950	860	13,810
Councillor	Kyle McLeod	7,650	633	8,283
Councillor	Kevin Grotheim	8,585	1,319	9,904
Councillor	Sharon Bruce	9,110	598	9,708
Councillor	Andrew Long	5,570	480	6,050
Councillor	Guy Derdall	8,525	601	9,126
Councillor	Donna Smith	9,985	718	10,703
Total		$ 62,375	5,209	67,584

Schedule 13

TOWN OF OUTLOOK

CONSOLIDATED SCHEDULE OF RESTRUCTURING

Year ended December 31, 2025

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date

Cash and Cash Equivalents	$ -
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Receivable	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	$ -