Village of Tompkins

Financial Statements

December 31, 2025

Management's Responsibility

The Municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting 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 financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report 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

M Churchill
Administrator

June 26, 2026

To the Mayor and Council of the Village of Tompkins:

Qualified Opinion

We have audited the financial statements of the Village of Tompkins (the "Municipality"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations and accumulated surplus, net financial assets, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and related schedules.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2025, and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

As described in the notes of the financial statements, information was not available to determine the future costs associated with potential asset retirement obligations. It is currently not known what adjustments might be necessary to asset retirement obligations, accretion expense, annual surpus of revenue and expenses, accumulated surplus and cash flows from operations as at December 31, 2025.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As described in Note 1 (a), the Municipality has not consolidated the financial statements for the Village of Tompkins Library. Financial statements for the Library were unavailable at the time of the audit, resulting in the inability to obtain sufficient and appropriate audit evidence over the requirements to consolidate the financial statements for December 31, 2025 or the comparative figures. As these entities were not included in these financial statements, they have not been referenced as consolidated through-out.

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 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 qualified opinion.

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

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

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In preparing the 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 either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Swift Current, Saskatchewan

MNP LLP

June 26, 2026

Chartered Professional Accountants

MNP

Village of Tompkins
Statement 1: Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	113,759	66,095
Investments (Note 3)	5,050	5,050
Taxes Receivable - Municipal (Note 4)	55,210	72,802
Other Accounts Receivable (Note 5)	49,662	47,925
Assets Held for Sale (Note 6)	-	-
Long-Term Receivable (Note 7)	-	-
Debt Charges Recoverable (Note 8)	-	-
Other (Specify)	-	-
Total Financial Assets	223,681	191,872
LIABILITIES		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	20,496	20,441
Accrued Liabilities Payable	-	-
Deposits	8,080	7,970
Deferred Revenue (Note 11)	1,680	2,959
Asset Retirement Obligation (Note 12)	-	-
Liability for Contaminated Sites (Note 13)	-	-
Infrastructure Liability (Note 27)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	22,924	35,809
Lease Obligations (Note 15)	-	-
Total Liabilities	53,180	67,179
NET FINANCIAL ASSETS (DEBT)	170,501	124,693
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	317,742	351,516
Intangible Capital Assets (Schedule 8, 9)	-	-
Prepayments and Deferred Charges	8,228	6,855
Stock and Supplies	-	-
Other (Note 16)	-	-
Total Non-Financial Assets	325,970	358,371
ACCUMULATED SURPLUS (DEFICIT)	**496,471**	**483,064**
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	496,471	483,064
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Contingent Liabilities (Note 17)
Contingent Assets (Note 22)
Contractual Rights, Obligations and Commitments (Note 23)

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

Village of Tompkins
Statement 2: Statement of Operations and Accumulated Surplus
As at December 31, 2025

Statement 2

	2025 Budget	**2025**	2024
REVENUES			
Tax Revenue (Schedule 1)	232,520	233,690	225,006
Other Unconditional Revenue (Schedule 1)	45,690	47,127	44,364
Fees and Charges (Schedule 4, 5)	195,880	114,989	162,692
Conditional Grants (Schedule 4, 5)	3,740	-	24,023
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	1,550	-	1,500
Investment Income (Note 3) (Schedule 4, 5)	930	681	951
Commissions (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	3,930	6,947	3,813
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	9,830	22,032	34,546
Total Revenues	**494,070**	**425,466**	**496,895**
EXPENSES			
General Government Services (Schedule 3)	146,390	135,077	153,260
Protective Services (Schedule 3)	56,410	62,180	65,959
Transportation Services (Schedule 3)	81,700	87,083	87,980
Environmental and Public Health Services (Schedule 3)	52,590	45,633	48,563
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	15,610	17,688	15,976
Utility Services (Schedule 3)	145,570	64,398	78,569
Total Expenses	**498,270**	**412,059**	**450,307**
Annual Surplus (Deficit) of Revenues over Expenses	**(4,200)**	**13,407**	**46,588**
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	483,064	483,064	436,476
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	**478,864**	**496,471**	**483,064**

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

Village of Tompkins
Statement 3: Statement of Change in Net Financial Assets
As at December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus (Deficit) of Revenues over Expenses	(4,200)	13,407	46,588
(Acquisition) of tangible capital assets	14,310	-	(90,509)
Amortization of tangible capital assets	-	33,774	33,761
Amortization of intangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	**14,310**	**33,774**	**(56,748)**
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,372)	(246)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	**-**	**(1,372)**	**(246)**
Increase/Decrease in Net Financial Assets	**10,110**	**45,809**	**(10,406)**
Net Financial Assets (Debt) - Beginning of Year	124,693	124,693	135,099
Net Financial Assets (Debt) - End of Year	**134,803**	**170,502**	**124,693**

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

Village of Tompkins
Statement 4: Statement of Cash Flow
As at December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	13,407	46,588
Amortization of tangible capital assets	33,774	33,761
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	47,181	80,349
Change in assets/liabilities		
Taxes Receivable - Municipal	17,592	(17,250)
Other Receivables	(1,737)	(16,739)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	55	(3,723)
Deposits	110	650
Deferred Revenue	(1,279)	(20,705)
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(1,373)	(246)
Other (Specify)	-	-
Cash provided by operating transactions	**60,549**	**22,336**
Capital:		
Acquisition of capital assets	-	(90,509)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	**-**	**(90,509)**
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	**-**	**-**
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	40,000
Long-term debt repaid	(12,885)	(4,191)
Other financing	-	-
Cash provided by (applied to) financing transactions	**(12,885)**	**35,809**
Change in Cash and Cash Equivalents	**47,664**	**(32,364)**
Cash and Cash Equivalents	66,095	98,459
Cash and Cash Equivalents - End of Year	**113,759**	**66,095**

Cash and cash equivalents is made up of:

Cash and cash equivalents (Note 2)	113,759	66,095
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	113,759	**66,095**

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

1. Significant Accounting Policies

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

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

a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

<u>Entity</u>
Village of Tompkins Library

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

b) Collection of funds for other authorities: Collection of funds by the Municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

a) the transfers are authorized
b) any eligibility criteria and stipulations have been met; and
c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.
Earned government transfer amounts not received will be recorded as an amount receivable.
Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

d) Other (Non-Government Transfer) Contributions: Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the Municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

f) **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.

1. Significant Accounting Policies - continued

g) **Revenue -** Contracts are recorded as revenue as the service or contract activity is performed, provided that at the time of performance ultimate collection is reasonably assured. If payment is not received at the time the service or contract activity is performed, accounts receivable will be recorded.

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

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

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

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

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.

h) **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.

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 8.

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 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.

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

1. Significant Accounting Policies - continued

l) **Financial Instruments:** Derivative and equity instruments (or other portfolio 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 method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

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

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

Long-term receivable:
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 & Cash Equivalents	Cost and amortized cost
Investments	Fair value and amortized cost
Trade and other Accounts Receivable	Amortized cost
Long term receivable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Deposit liabilities	Amortized cost
Long-Term Debt	Amortized cost
Derivative Assets and Liabilities	Fair Value

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

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

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

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

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

Leases: All leases are recorded on the 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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

1. Significant Accounting Policies - continued

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Municipality. Trust fund activities administered by the Municipality are disclosed in Note 20.

o) **Employee Benefit Plans:** Contributions to the Municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

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

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

q) **Budget Information**: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 10, 2025.

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

s) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

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

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

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

1. Significant Accounting Policies - continued

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

Measurement uncertainty impacts the following financial statement areas:
Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets and intangible capital assets.
The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate and inflation.
Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.
The values associated with the initial recognition and impairment tests of intangible capital assets involve significant estimates and assumptions, including those with respect to future cash inflows and outflows, discount rates and asset lives.

These determinations will affect the amount of amortization expense on intangible capital assets recognized in future periods. Management assesses impairment by comparing the recoverable amount of an intangible capital asset with its carrying value. The determination of the recoverable amount involves significant estimation by management.

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.

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

2. Cash and Cash Equivalents

	2025	2024
Cash	113,759	66,095
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	**113,759**	66,095

Cash and cash equivalents includes balances with banks and short-term deposits with terms of three months or less.

3. Investments

	2025	2024
Investments carried at fair value:	-	-
	-	-
	-	-
	-	-
Investments carried at amortized cost:	-	-
Cypress Credit Union term deposit, bearing interest of 3.21% (2024 - 2.00%), matures February 2026	950	950
Cypress Credit Union term deposit, bearing interest of 2.57% (2024 - 3.20%), matures December 2026	4,000	4,000
Pioneer co-op patronage	100	100
Total investments	**5,050**	5,050

Investment Income

	2025	2024
Interest	681	951
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
	-	-
Total investment income	**681**	951

4. Taxes Receivable - Municipal

		2025	2024
Municipal	- Current	**31,942**	49,738
	- Arrears	**62,813**	57,234
		94,755	**106,972**
	- Less Allowance for Uncollectible	**(39,545)**	(34,170)
Total municipal taxes receivable		**55,210**	72,802
School	-Current	**1,246**	2,955
	-Arrears	**3,550**	3,204
Total taxes to be collected on behalf of School Divisions		**4,796**	**6,159**
Other		**-**	-
Total taxes and grants in lieu receivable or to be collected on behalf of other organization		**60,006**	78,961
Deduct taxes to be collected on behalf of other organizations		**(4,796)**	**(6,159)**
Total Taxes Receivable - Municipal		**55,210**	72,802

5. Other Accounts Receivable

	2025	2024
Federal Government	**4,997**	8,246
Provincial Government	**-**	-
Local Government	**10,000**	-
Utility	**16,078**	15,120
Trade	**18,587**	27,895
Other (Specify)	**-**	-
Total Other Accounts Receivable	**49,662**	51,261
Less: Allowance for Uncollectible	**-**	(3,336)
Net Other Accounts Receivable	**49,662**	47,925

6. Assets Held for Sale

	2025	2024
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Other (Describe)		
Total Assets Held for Sale	-	-

7. Long-Term Receivable

The Municipality does not have any long-term receivables.

8. Debt Charges Recoverable

The Municipality does not have any debt charges recoverable.

9. Financial Instruments - Fair Value Disclosures

	Fair value hierarchy level	2025		2024	
		Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets carried at fair value	Level 1 / 2 / 3				
Equity instruments quoted in an active market		-	-	-	-
Other portfolio investments		-	-	-	-
Derivative assets		-	-	-	-
Total financial assets carried at fair value		-	-	-	-

For those instruments measured at cost / amortized cost the carrying value approximates the fair value.

Financial instruments are classified as level 1, 2 or 3 for the purposes of describing the basis of the inputs used to measure the fair values of financial instruments in the fair value measurement category, as described below:

Level 1 - Quoted prices (unadjusted) in active markets for identifcal assets / liabilities;
Level 2 - Inputs other than those in Level 1, that are either directly or indirectly observable for the assets or liabilities; and
Level 3 - Inputs that are not based on observaable market data (unobservable inputs).

Fair value is determined by *quoted market values.*

10. Bank Indebtedness

The Municipality has an arrangement for available credit of $60,000 with an interest rate of 5.95% on advanced amounts which is unsecured. As at December 31, 2025 no balance was drawn on this policy.

11. Deferred Revenue

The Municipality has deferred revenue related to prepayment of utility and municipal taxes. Amounts are recognized in revenue as obligations come due.

12. Asset Retirement Obligation

Landfill

The Municipality operates and maintains a landfill and waste disposal site and has the responsibility for asset retirement but there has been no review of the potential obligation. It is not known what impact this would have to the statements at this time.

Asbestos

The Municipality owns buildings that could potentially contain asbestos, but there has been no review of the potential obligation. It is not known what impact this would have on the statements at this time.

Water treatment plant

The Municipality has possesion of a water treatment plant and is responsible for related asset retirement obligations. It is not known what impact this would have on the statements at this time.

13. Liability for Contaminated Sites

The Municipality is not aware of any identified contaminated sites and accordingly, there is no accrued liability for estimated future costs.

14. Long-Term Debt

a) The debt limit of the Municipality is $359,049 (2024 - $380,773). 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total
2026	13,549	846	14,395
2027	9,375	177	9,552
Balance	**22,924**	**1,023**	**23,947**

Bank loan is repayable in monthly payments of $1,200, bearing interest of 5.04% maturing August 2027.

15. Lease Obligations

The Municipality does not have any lease obligations.

16. Other Non-financial Assets

The Municipality does not have any other non-financial assets.

17. Contingent Liabilities

The Municipality does not have any contingent liabilities.

18. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality's pension expense in 2025 was $7,712 (2024 - $8,310). 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.

Total current service contributions by the Municipality to the MEPP in 2025 were $7,712 (2024 - $8,310). Total current service contributions by the employees of the Municipality to the MEPP in 2025 were $7,712 (2024 - $8,310).

At December 31, 2025, the MEPP disclosed an actuarial deficiency/surplus of $1,636,340.

For further information of the amount of MEPP deficiency/surplus information see: https://mepp.plannera.ca/fund-information/plan-reporting

19. Comparative Figures

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

20. Trusts Administered by the Municipality

The Municipality does not maintain any trust accounts.

21. Related Parties

The Municipality does not have any related party transactions or balances to report.

22. Contingent Assets

The Municipality does not have any contingent assets.

23. Contractual Rights, Obligations or Commitments

The Municipality does not have any contractual rights, obligations or commitments.

24. Risk Management

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

Credit Risk
Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the Municipality to credit risk consist of accounts receivable which is mitigated through tax enforcement and tax title property.

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 financial instruments that potentially subject the Municipality to liquidity risk consist of timing of collection of revenues. This is partially mitigated through access to the credit facility.

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

Interest Rate Risk
Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the Municipality to interest rate risk consist of investments.

Village of Tompkins

Schedule 1: Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2025 Schedule 1

	2025 Budget	**2025**	2024
TAXES			
General municipal tax levy	202,920	202,536	197,007
Abatements and adjustments	(1,580)	(948)	(1,538)
Discount on current year taxes	(5,540)	(6,316)	(5,377)
Net Municipal Taxes	**195,800**	**195,272**	**190,092**
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	14,180	17,084	13,772
Special tax levy	-	-	-
Other (*Specify*)	-	-	-
Total Taxes	**209,980**	**212,356**	**203,864**
UNCONDITIONAL GRANTS			
Revenue Sharing	45,690	47,127	44,364
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
Other (*Specify*)	-	-	-
Total Unconditional Grants	**45,690**	**47,127**	**44,364**
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	980	1,308	950
Other (*Specify*)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	4,150	3,935	4,031
Treaty Land Entitlement	-	-	-
Other (*Specify*)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	12,250	11,204	11,155
Sask Energy Surcharge	5,160	4,887	5,006
Other (*Specify*)	-	-	-
Total Grants in Lieu of Taxes	**22,540**	**21,334**	**21,142**
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	**278,210**	**280,817**	**269,370**

Village of Tompkins
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	35,220	1,761	9,195
- Other (Cemetery Donations)	1,660	1,050	1,607
Total Fees and Charges	36,880	2,811	10,802
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	1,550	-	1,500
- Investment income	930	681	951
- Commissions	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	39,360	3,492	13,253
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Federal)	370	-	359
Total Conditional Grants	370	-	359
Total Operating	39,730	3,492	13,612
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (*Specify, if any*)			
Total General Government Services	**39,730**	**3,492**	**13,612**
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	5,750	-	5,578
- Other (Donations)	35,990	600	32,440
Total Fees and Charges	41,740	600	38,018
- Tangible capital asset sales - gain (loss)	-		-
- Intangible capital asset sales - gain (loss)	-		-
- Other (*Specify*)	-		-
Total Other Segmented Revenue	41,740	600	38,018
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (*Sask Public Safety*)	3,370	-	-
Total Conditional Grants	3,370	-	-
Total Operating	45,110	600	38,018
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (*Specify, if any*)			
Total Protective Services	**45,110**	**600**	**38,018**

Village of Tompkins
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (*Specify*)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (*Specify, if any*)			
Total Transportation Services	**-**	**-**	**-**

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	21,220	40,863	34,553
- Other (*Specify*)	-	-	-
Total Fees and Charges	21,220	40,863	34,553
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	21,220	40,863	34,553
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,220	40,863	34,553
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (*Specify, if any*)			
Total Environmental and Public Health Services	**21,220**	**40,863**	**34,553**

Village of Tompkins
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

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

	2025 Budget	2025	2024
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (*Specify*)			-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Campground)	3,930	6,947	3,813
Total Other Segmented Revenue	3,930	6,947	3,813
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,930	6,947	3,813
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	12,500	25,000
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	12,500	25,000
Restructuring Revenue (*Specify, if any*)			
Total Recreation and Cultural Services	**3,930**	**19,447**	**28,813**

Village of Tompkins
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 4

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	84,540	44,764	57,815
- Sewer	8,230	18,723	15,221
- Other (Infrastructure)	3,270	7,228	6,283
Total Fees and Charges	96,040	70,715	79,319
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	96,040	70,715	79,319
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Local)	-	-	23,664
Total Conditional Grants	-	-	23,664
Total Operating	96,040	70,715	102,983
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	9,830	9,532	9,546
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	9,830	9,532	9,546
Restructuring Revenue (*Specify, if any*)			
Total Utility Services	**105,870**	**80,247**	**112,529**
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	**215,860**	**144,649**	**227,525**

SUMMARY

Total Other Segmented Revenue	202,290	122,617	168,956
Total Conditional Grants	3,740	-	24,023
Total Capital Grants and Contributions	9,830	22,032	34,546
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	**215,860**	**144,649**	**227,525**

Village of Tompkins

Schedule 3: Total Expenses by Function

As at December 31, 2025

Schedule 3 - 1

	2025 Budget	**2025**	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	5,220	4,720	5,060
Wages and benefits	58,660	61,614	67,276
Professional/Contractual services	57,080	38,266	39,200
Utilities	4,360	4,005	4,239
Maintenance, materials and supplies	18,840	14,697	19,037
Grants and contributions - operating	890	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	1,577	1,645
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	1,340	1,929	2,196
Allowance for uncollectible	-	8,269	14,607
Other (*Specify*)	-	-	-
General Government Services	**146,390**	**135,077**	**153,260**
Restructuring *(Specify, if any)*			
Total General Government Services	**146,390**	**135,077**	**153,260**
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	9,320	9,268	9,051
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (*Specify*)	-	-	-
Fire protection			
Wages and benefits	4,020	4,450	3,900
Professional/Contractual services	17,830	10,359	17,631
Utilities	3,760	4,406	3,648
Maintenance, material and supplies	21,480	18,148	16,299
Grants and contributions - operating	-	5,847	5,085
- capital	-	-	-
Amortization of Tangible Capital Assets	-	9,702	10,345
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (*Specify*)	-	-	-
Protective Services	**56,410**	**62,180**	**65,959**
Restructuring *(Specify, if any)*			
Total Protective Services	**56,410**	**62,180**	**65,959**
TRANSPORTATION SERVICES			
Wages and benefits	49,770	52,206	50,734
Professional/Contractual Services	2,890	4,206	4,828
Utilities	12,250	12,229	11,904
Maintenance, materials, and supplies	14,890	11,224	12,201
Gravel	1,900	747	1,843
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	6,471	6,470
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (*Specify*)	-	-	-
Transportation Services	**81,700**	**87,083**	**87,980**
Restructuring *(Specify, if any)*			
Total Transportation Services	**81,700**	**87,083**	**87,980**

Village of Tompkins

Schedule 3: Total Expenses by Function

As at December 31, 2025 Schedule 3 - 2

	2025 Budget	**2025**	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	4,440	4,313	4,311
Professional/Contractual services	48,070	41,283	44,174
Utilities	-	-	-
Maintenance, materials and supplies	80	37	78
Grants and contributions - operating	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
- capital	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (*Specify*)	-	-	-
Environmental and Public Health Services	**52,590**	**45,633**	**48,563**
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	**52,590**	**45,633**	**48,563**
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 (*Specify*)	-	-	-
Planning and Development Services	**-**	**-**	**-**
Restructuring (Specify, if any)			
Total Planning and Development Services	**-**	**-**	**-**
RECREATION AND CULTURAL SERVICES			
Wages and benefits	1,940	-	-
Professional/Contractual services	770	225	773
Utilities	2,640	2,564	2,567
Maintenance, materials and supplies	3,600	3,809	1,478
Grants and contributions - operating	6,660	9,316	7,843
- capital	-	-	-
Amortization of Tangible Capital Assets	-	1,774	3,315
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other (*Specify*)	-	-	-
Recreation and Cultural Services	**15,610**	**17,688**	**15,976**
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	**15,610**	**17,688**	**15,976**

Village of Tompkins
Schedule 3: Total Expenses by Function
As at December 31, 2025

	2025 Budget	2025	2024
UTILITY SERVICES			
Wages and benefits	16,590	18,728	17,603
Professional/Contractual services	78,780	5,170	6,001
Utilities	13,030	11,925	12,657
Maintenance, materials and supplies	37,170	12,815	29,715
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	14,250	11,986
Amortization of Intangible capital assets	-	-	-
Interest	-	1,510	607
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other (*Specify)*	-	-	-
Utility Services	**145,570**	**64,398**	**78,569**
Restructuring (Specify, if any)			
Total Utility Services	**145,570**	**64,398**	**78,569**
TOTAL EXPENSES BY FUNCTION	**498,270**	**412,059**	**450,307**

Village of Tompkins
Schedule 4: Schedule of Segment Disclosure by Function
As at December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,811	600	-	40,863	-	-	70,715	114,989
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	681	-	-	-	-	-	-	681
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	6,947	-	6,947
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	12,500	9,532	22,032
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	**3,492**	**600**	**-**	**40,863**	**-**	**19,447**	**80,247**	**144,649**
Expenses (Schedule 3)								
Wages & Benefits	66,334	4,450	52,206	4,313	-	-	18,728	146,031
Professional/ Contractual Services	38,266	19,627	4,206	41,283	-	225	5,170	108,777
Utilities	4,005	4,406	12,229	-	-	2,564	11,925	35,129
Maintenance Materials and Supplies	14,697	18,148	11,971	37	-	3,809	12,815	61,477
Grants and Contributions	-	5,847	-	-	-	9,316	-	15,163
Amortization of Tangible Capital Assets	1,577	9,702	6,471	-	-	1,774	14,250	33,774
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	1,929	-	-	-	-	-	1,510	3,439
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	8,269	-	-	-	-	-	-	8,269
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	**135,077**	**62,180**	**87,083**	**45,633**	**-**	**17,688**	**64,398**	**412,059**
Surplus (Deficit) by Function	**(131,585)**	**(61,580)**	**(87,083)**	**(4,770)**	**-**	**1,759**	**15,849**	**(267,410)**
Taxes and other unconditional revenue (Schedule 1)								280,817
Net Surplus (Deficit)								**13,407**

Village of Tompkins
Schedule 5: Schedule of Segment Disclosure by Function
As at December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	10,802	38,018	-	34,553	-	-	79,319	162,692
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,500	-	-	-	-	-	-	1,500
Investment Income	951	-	-	-	-	-	-	951
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	3,813	-	3,813
Grants - Conditional	359	-	-	-	-	-	23,664	24,023
- Capital	-	-	-	-	-	25,000	9,546	34,546
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	**13,612**	**38,018**	**-**	**34,553**	**-**	**28,813**	**112,529**	**227,525**
Expenses (Schedule 3)								
Wages & Benefits	72,336	3,900	50,734	4,311	-	-	17,603	148,884
Professional/ Contractual Services	39,200	26,682	4,828	44,174	-	773	6,001	121,658
Utilities	4,239	3,648	11,904	-	-	2,567	12,657	35,015
Maintenance Materials and Supplies	19,037	16,299	14,044	78	-	1,478	29,715	80,651
Grants and Contributions	-	5,085	-	-	-	7,843	-	12,928
Amortization of Tangible Capital Assets	1,645	10,345	6,470	-	-	3,315	11,986	33,761
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	2,196	-	-	-	-	-	607	2,803
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	14,607	-	-	-	-	-	-	14,607
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	**153,260**	**65,959**	**87,980**	**48,563**	**-**	**15,976**	**78,569**	**450,307**
Surplus (Deficit) by Function	**(139,648)**	**(27,941)**	**(87,980)**	**(14,010)**	**-**	**12,837**	**33,960**	**(222,782)**

Taxes and other unconditional revenue **(Schedule 1)**	269,370
Net Surplus (Deficit)	**46,588**

Village of Tompkins
Schedule 6: Schedule of Tangible Capital Assets by Object
As at 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
Assets	**Asset cost**										
	Opening Asset costs	-	-	293,608	30,212	429,311	1,060,358	-	-	1,813,489	1,722,980
	Additions during the year	-	-	-	-	-	-	-	-	-	90,509
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring **(Schedule 13)**	-	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	**-**	**-**	**293,608**	**30,212**	**429,311**		**-**	**-**	**1,813,489**	**1,813,489**
Amortization	**Accumulated Amortization Cost**										
	Opening Accumulated Amortization Costs	-	-	227,016	8,141	379,968	846,848	-	-	1,461,973	1,428,212
	Add: Amortization taken	-	-	3,024	3,091	13,573	14,086	-	-	33,774	33,761
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring **(Schedule 13)**	-	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	**-**	**-**	**230,040**	**11,232**	**393,541**		**-**	**-**	**1,495,747**	**1,461,973**
	Net Book Value	**-**	**-**	**63,568**	**18,980**	**35,770**		**-**	**-**	**317,742**	**351,516**

Village of Tompkins
Schedule 7: Schedule of Tangible Capital Assets by Function
As at December 31, 2025

Schedule 7

		2025							Total	2024
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	**Asset cost**									
	Opening Asset costs	45,057	174,721	454,187	1,500	-	118,346	1,019,678	1,813,489	1,722,980
	Additions during the year	-	-	-	-	-	-	-	-	90,509
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring **(Schedule 13)**	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	**45,057**	**174,721**	**454,187**	**1,500**	**-**	**118,346**	**1,019,678**	**1,813,489**	**1,813,489**
Amortization	**Accumulated**									
	Opening Accumulated Amortization Costs	35,997	135,524	391,165	1,500	-	92,701	805,086	1,461,973	1,428,212
	Add: Amortization taken	1,577	9,702	6,471	-	-	1,774	14,250	33,774	33,761
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring **(Schedule 13)**	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	**37,574**	**145,226**	**397,636**	**1,500**	**-**	**94,475**	**819,336**	**1,495,747**	**1,461,973**
	Net Book Value	**7,483**	**29,495**	**56,551**	**-**	**-**	**23,871**	**200,342**	**317,742**	**351,516**

Village of Tompkins
Schedule 8: Schedule of Accumulated Surplus
As at December 31, 2025

Schedule 8

		2024	Changes	2025
UNAPPROPRIATED SURPLUS		**167,357**	**33,986**	**201,343**
APPROPRIATED RESERVES				
	Machinery and Equipment	-	-	-
	Public Reserve	-	-	-
	Capital Trust	-	-	-
	Utility	-	-	-
	Other (Specify)	-	-	-
Total Appropriated		**-**	**-**	**-**
ORGANIZED HAMLETS (add lines if required)				
		-	-	-
		-	-	-
		-	-	-
Total Organized Hamlets		**-**	**-**	**-**
NET INVESTMENT IN CAPITAL ASSETS				
	Tangible capital assets **(Schedule 6, 7)**	351,516	(33,774)	317,742
	Intangible capital assets **(Schedule 8, 9)**	-	-	-
	Less: Related debt	(35,809)	13,195	(22,614)
Net Investment in Capital Assets		**315,707**	**(20,579)**	**295,128**
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)		**483,064**	**13,407**	**496,471**

Village of Tompkins
Schedule 9: Schedule of Mill Rates and Assessments
As at December 31, 2025

	PROPERTY CLASS						
	Agriculture	**Residential**	**Residential Condominium**	**Seasonal Residential**	**Commercial & Industrial**	**Potash Mine(s)**	**Total**
Taxable Assessment	284,845	3,163,920	-	-	1,134,970	-	4,583,735
Regional Park Assessment							
Total Assessment							4,583,735
Mill Rate Factor(s)	1.5000	1.5000	-	-	3.1250		
Total Base/Minimum Tax (generated for each property class)	2,000	117,750	-	-	12,100		131,850
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	6,059	150,772	-	-	45,705		202,536

MILL RATES:	**MILLS**
Average Municipal*	44.19
Average School*	4.60
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.50

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

Village of Tompkins
Schedule 10: Schedule of Council Remuneration
As at December 31, 2025

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ethan Wickstrom	1,660	-	1,660
Councillor	Terry Churchill	780	-	780
Councillor	Linda Dodds	930	-	930
Councillor	Tyler Mackay	650	-	650
Councillor	Patty Sloan	700	-	700
Total		**4,720**	**-**	**4,720**