Annual Report

2025-26

Ministry of Finance

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Saskatchewan

Letters of Transmittal

The Honourable Jim Reiter
Deputy Premier and
Minister of Finance

Office of the Lieutenant Governor of Saskatchewan

I am pleased to submit the Annual Report for the Ministry of Finance for the fiscal year ending March 31, 2026.

Jim Reiter
Deputy Premier and Minister of Finance

Tracey L. Smith
Deputy Minister of Finance

The Honourable Jim Reiter
Deputy Premier and Minister of Finance

Dear Minister:

It is my honour to submit the Ministry of Finance Annual Report for the fiscal year ending March 31, 2026.

Tracey L. Smith
Deputy Minister of Finance

Organization Overview

Mandate

The Ministry of Finance is responsible for oversight of government revenue, expenses, assets and liabilities. Finance is the lead ministry for fiscal policy; budget development and integrity; managing provincial treasury services; designing and administering fair, efficient and competitive tax regimes; administering payments and receivables; overseeing pension and benefit administration; labour relations advice to government; ensuring accountability to both the public and the Legislative Assembly for the use of public funds; and ensuring effective financial management and accounting policies and procedures.

Mission

The Ministry of Finance supports excellence in governance and public administration through economic, financial and fiscal expertise, leadership and services.

About Us

Primary headquarters is located in Regina, with regional offices in Saskatoon and Yorkton. The actual employee (FTE) utilization was 412.3 for 2025-26, including students. Under Order in Council 504/2025, the Minister of Finance is responsible for the following acts of the Legislative Assembly:

- *Accounting Profession Act*
- *Certified Management Consultants Act*
- *Corporation Capital Tax Act*
- *Economic and Co-operative Development Act, Clause 8(a)*
- *Financial Administration Act, 1993*
- *Fuel Tax and Road Use Charge Act*
- *Income Tax Act, 2000*
- *Insurance Premiums Tax Act*
- *Liquor Consumption Tax Act*
- *Members of the Legislative Assembly Benefits Act*
- *Motor Vehicle Insurance Premiums Tax Act*
- *Municipal Employees' Pension Act*
- *Municipal Financing Corporation Act*
- *Political Contributions Tax Credit Act*
- *Provincial Auditor Act*
- *Provincial Sales Tax Act*
- *Public Employees Pension Plan Act*
- *Public Pension and Benefits Administration Corporation Act*
- *Public Service Superannuation Act*
- *Revenue and Financial Services Act*
- *Saskatchewan Pension Annuity Fund Act*
- *Saskatchewan Pension Plan Act*
- *Saskatchewan Revenue Agency Act*
- *Statistics Act*
- *Superannuation (Supplementary Provisions) Act*
- *Tobacco Tax Act, 1998*
- *Vapour Products Tax Act*

View the ministry's Business Plan at:
https://publications.saskatchewan.ca/api/v1/products/125826/formats/147151/download

Progress on Goal 1: Public resources are used in an accountable and transparent way

Public resources are used in the way government intended: doing what we said we would do and being clear about how we do it.

Strategy: *The approach we took to achieve our goal*
Effective accountability frameworks govern summary entities and third-party transfers

Key Actions: *What we did to get there*

- Support government entities in effectively following accountability frameworks, policies, processes and financial management responsibilities.
  - The ministry leads government-wide forums focused on collaboration, networking, and information sharing. These forums support consistent financial management and reporting across government. They also help improve efficiency, promote best practices and strengthen governance, risk management and internal controls.
  - In 2025-26, the ministry's Performance Management Advisory Branch strengthened enterprise-wide planning capacity by delivering 17 targeted learning and planning offerings, engaging over 460 officials across government. These offerings intended to build capabilities around topics such as Enterprise Risk Management, Program Design, Communicating Strategic Direction, and developing integrated plan and budgets.

Strategy: *The approach we took to achieve our goal*
Reporting is high quality, transparent, simple and informative

Key Actions: *What we did to get there*

- Provide public reporting that clearly communicates Saskatchewan's short, medium and long-term fiscal picture to citizens through budget documents, quarterly reports and public accounts.
  - In 2025-26, the ministry delivered accurate, informative and timely quarterly financial updates, as well as statistical and economic reports, to clearly communicate Saskatchewan's fiscal picture to citizens.
  - To ensure transparency and accountability, the ministry prepares and releases the Public Accounts in two volumes following each fiscal year, as required by *The Financial Administration Act, 1993*. Volume 1 contains audited Summary Financial Statements and a Financial Statement Discussion and Analysis while Volume 2 includes General Revenue Fund financial schedules and supplementary information. In 2025-26, both volumes were submitted before the deadline, providing timely and transparent reporting to the public. The Public Accounts are available in the Publications Centre: https://publications.saskatchewan.ca/#/categories/893

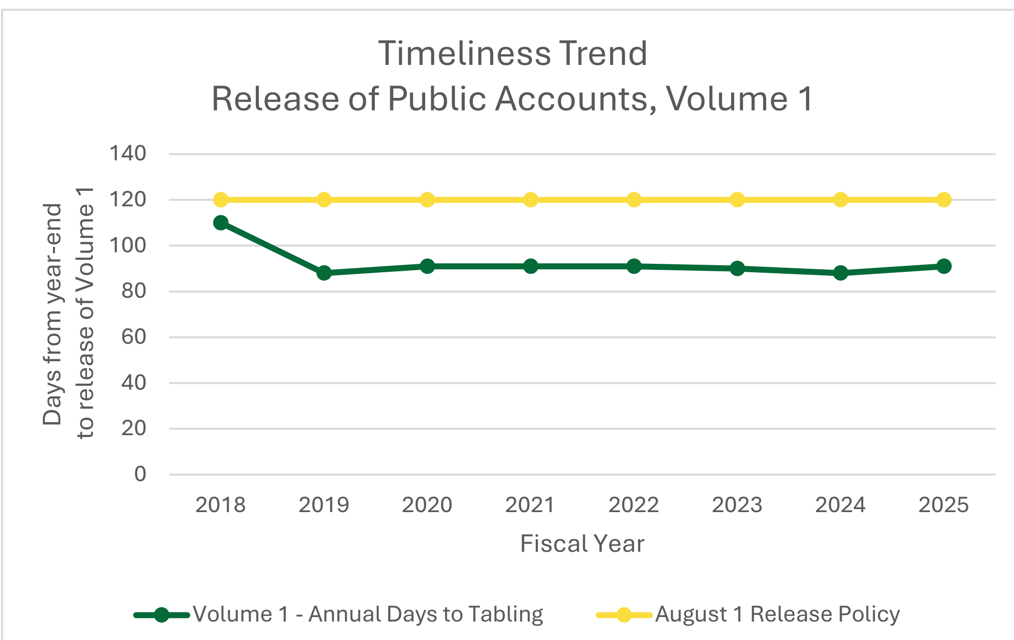
    - The ministry worked with ministries, agencies and Treasury Board Crowns across government to develop and table annual reports for 2024-25, within 120 days of the close of the fiscal year, in accordance with *The Executive Government Administration Act*. The annual reports are available in the Publications Centre: https://publications.saskatchewan.ca/#/categories/6208
- Provide public reporting that demonstrates key performance information with respect to tax administration and compliance.
    - In 2025–26, the ministry initiated a project to enhance public reporting on tax administration and compliance activities, including development of new performance measures and testing methodologies. This work will support more transparent and comprehensive reporting in future years.

Performance Measure Results:

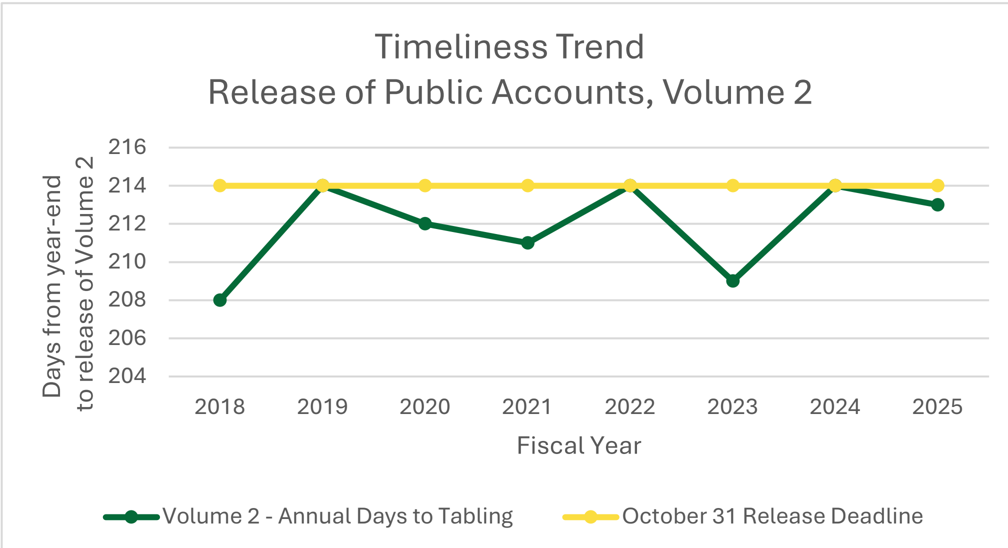
Timeliness and Quality of Public Reporting

Public reports are timely, reliable and relevant so that they show that resources are used the way government intended.

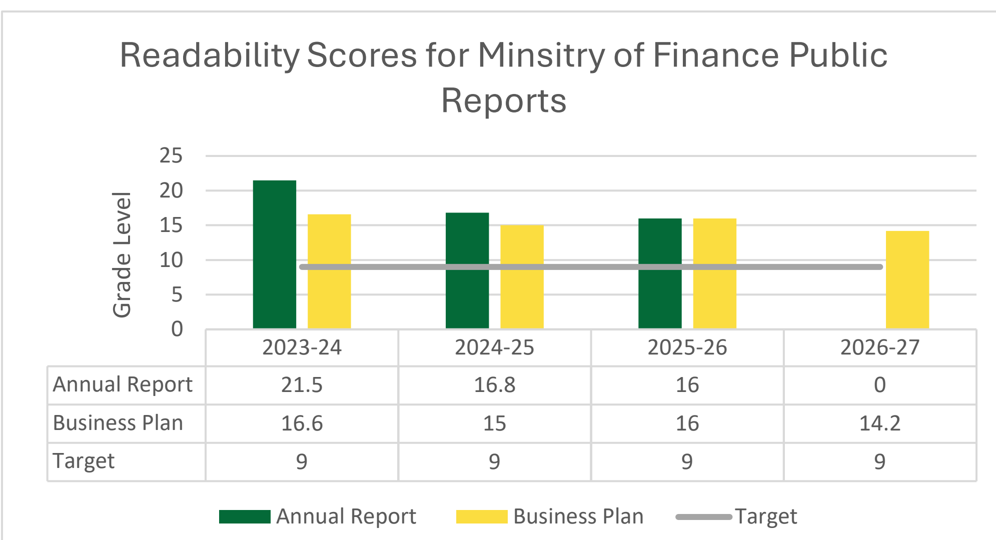
- **Target 1:** Volume 1 of the 2024-25 Public Accounts is released 120 days after the end of the fiscal year on August 1, 2025.
- **Results:** Volume 1 of the 2024-25 Public Accounts was tabled in the Legislative Assembly on June 30, 2025. The following chart demonstrates that the Public Accounts Volume 1 tabling date has consistently exceeded the target date, reflecting the ministry's continued commitment to timeliness.



- **Target 2:** Volume 2 of the 2024-25 Public Accounts is released 214 days after the end of the fiscal year on October 31, 2025.
- **Results:** Volume 2 of the 2024-25 Public Accounts was tabled on October 30, 2025. The following chart demonstrates that the Public Accounts Volume 2 has been consistently released on or before the due date.



- **Target 3:** The ministry's public Business Plan and Annual Report are written to be clear and accessible for all readers. To support this, readability is evaluated using the Flesch–Kincaid grade level, which uses a target of Grade 9 or lower for public documents.
- **Results:** The ministry's 2026-27 Business Plan achieved a readability score of 14.2, while the 2025-26 Annual Report achieved a readability score of 16. Since 2023-24, the ministry has made steady progress in improving the readability of these reports. However, results remain above the Grade 9 target, indicating further opportunities to simplify language and improve accessibility for a broader audience.



Progress on Goal 2: Fiscal plan achieves government priorities

A good fiscal plan achieves government objectives through responsible management of the provincial budget and debt. We achieve government priorities over the long term through responsible, principled and sustainable financial management.

Strategy: *The approach we took to achieve our goal*
Decisions are informed with proactive, strategic, evidence-based analysis and recommendations

Key Actions: *What we did to get there*

- Engage with partners to analyze and provide policy recommendations that address the economic impacts of new and expanded regulatory regimes, policies and economic directives.
    - The ministry provided analysis and support for several initiatives including the extension of the Secondary Suite Incentive Program.
    - In 2025-26, the ministry completed work to procure and calibrate a new macroeconomic modeling service to enhance the ministry's ability to provide macroeconomic analysis and expertise for a larger variety of policies and scenarios.
    - The ministry continued to chair a cross-ministry modelling working group focused on strengthening economic modelling expertise across the Government of Saskatchewan. In 2025-26, this working group was awarded the Deputy Minister to the Premier Award of Excellence for analysis completed in 2024-25, which supported the province's response to tariffs.

- Monitor key fiscal indicators and provide advice to support the short and long-term fiscal health of Saskatchewan.
    - The ministry continued to monitor key fiscal indicators to support progress toward the objectives outlined in Saskatchewan's Growth Plan, including:
        - Maintaining one of the lowest net-debt-to-GDP ratios among Canadian provinces, indicating a strong fiscal position relative to economic output;
        - Maintaining one of the highest overall credit ratings in Canada, demonstrating the strength and stability of Saskatchewan's public finances; and
        - Ensuring Saskatchewan's total non-renewable resource revenue does not exceed 15 per cent of total expenses, reflecting a prudent and sustainable approach to fiscal planning.
    - The ministry continued to provide timely and accurate dissemination of social, economic, and demographic data through the use of an economic policy analysis tool and report automation. These improvements have helped to strengthen the timeliness, consistency, and accessibility of key statistical products used for decision-making across government.

Strategy: *The approach we took to achieve our goal*
Province's finances are managed within a long-term fiscal framework

Key Actions: *What we did to get there*

- Administer new payment and grant programs that ensure affordability for Saskatchewan people.
    - The ministry continued to monitor affordability initiatives to ensure funding remains aligned with fiscal capacity.
    - The Provincial Sales Tax (PST) Rebate for New Home Construction was made permanent to grow the housing supply and address affordability of newly constructed homes.
        - The regulatory changes required for the administration of the PST Rebate on new homes have been completed. In 2025-26, the ministry processed 3,294 rebate applications totalling $20 million under the original program and 2,180 applications totalling approximately $17.7 million under the expansion.
    - Administered the Saskatchewan Secondary Suite Incentive (SSI) Grant Program to help address rising housing costs by increasing the availability of affordable rental units and promoting new home construction.
        - The SSI program received 755 applications resulting in a total payout of $18.2 million. The program has been extended to March 31, 2027, with applications being accepted until December 31, 2027.
    - Administered the First-time Home Buyers' Tax Credit Transition Program to further support housing affordability
        - For 2025-26, the First-time Home Buyers' Tax Credit Transition Program had 1,605 recipients, totaling $726,080 in tax credits.
    - Administered the Saskatchewan Class 1 Truck Driver Training Rebate Program to help cover the cost of mandatory entry-level training and to encourage new Class 1 truck drivers to remain and work in Saskatchewan.
        - In 2025-26 the program had 3 approved applications, with a total payout of $3,000.

- Develop and implement new tax measures that contribute to a stronger Saskatchewan economy that benefits its people.
    - In 2025-26, the ministry completed analysis and recommendations on the province's tax landscape, including the evaluation of key tax incentives, resulting in multiple legislative and policy changes. Key deliverables included:
        - Modernization of the Corporation Capital Tax, including the removal of small financial institutions and Crown Corporations, and increasing the rate for large financial institutions;
        - Enhancements to the Research and Development Tax Credit;
        - Enhancements to the Volunteer First Responders Tax Credits; and
        - Ongoing implementation of the four-year *Saskatchewan Affordability Act* Income Tax Reduction Plan, including:
            - Annual enhancements over four years to the Basic Personal Exemption Tax Credit, Spousal and Equivalent-to-Spouse Tax Credit, Dependent Child Tax Credit, and Seniors Supplement Tax Credit;

            - Annual enhancements over four years to the Saskatchewan Low-Income Tax Credit;
            - Enhancements to the Disability Tax Credit, Caregivers Tax Credit, First-time Homebuyers' Tax Credit, Graduate Retention Program Tax Credit, and Active Families Benefit Tax Credit;
            - Re-introduction of the Home Renovation Tax Credit;
            - Introduction of the Fertility Treatment Tax Credit and Small and Medium-sized Enterprises Tax Credit; and
            - Setting the Small Business Tax Rate permanently at one per cent.
        - Work was completed to prepare for a new On-Reserve Cannabis Refund Program which will be offered in 2026-27. This program is designed to share 50 per cent of the province's portion of the Cannabis Excise Duty revenue with qualifying on-reserve cannabis retailers.
        - The ministry continued to identify opportunities to inform the public about tax changes that provide affordability measures. In 2025-26, the ministry issued news releases highlighting tax changes, credits, and fee and charge updates.

    - Implement audit, compliance and enforcement strategies to promote compliance with Saskatchewan's tax programs.
        - To strengthen tax fairness and improve compliance, the ministry refined audit selection processes, implemented new compliance activities, began laying charges for new offences under *The Revenue and Financial Services Act* and worked to disrupt illegal tobacco activity across the province.
        - The ministry's Non-Compliance Response Team, which became fully operational at the end of 2024-25, successfully implemented new tools and procedures to address cases of non-compliance and the underground economy.
        - The ministry implemented new governance processes that identify and address policy issues to promote the fair and consistent application of provincial taxes.
        - The ministry implemented new targeted outreach activities that educate clients on tax programs to promote tax compliance and a level playing field for all businesses.

    - Increase expertise in the management of fixed income investment funds.
        - The ministry advanced staffing, system development and process improvements to support the management of new funds. This will enable the ministry to support new investment management and debt issuance demands required to fund infrastructure and Crown investments.

Strategy: *The approach we took to achieve our goal*
Provincial budget process is modern, efficient, and effective

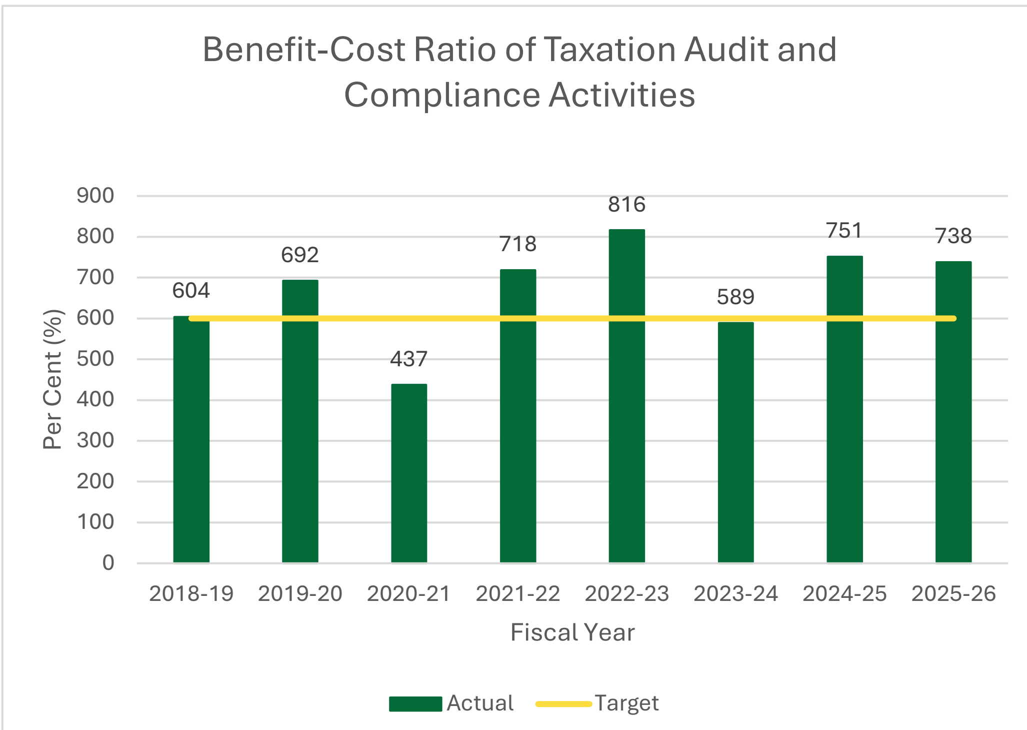
Key Actions: *What we did to get there*

- Increase efficiency, awareness, understanding and accountability for the budget and in-year reporting.
    - In response to a review conducted in 2024-25, the ministry operationalized 27 improvement initiatives by May 2025 to enhance the budget cycle. This included enhancing government's risk and trend reporting processes.

Performance Measure Results:

Benefit-cost ratio of taxation audit and compliance activities
Audit and compliance activities promote tax fairness, create a level playing field for businesses, and generate revenue to provide key government services for citizens.

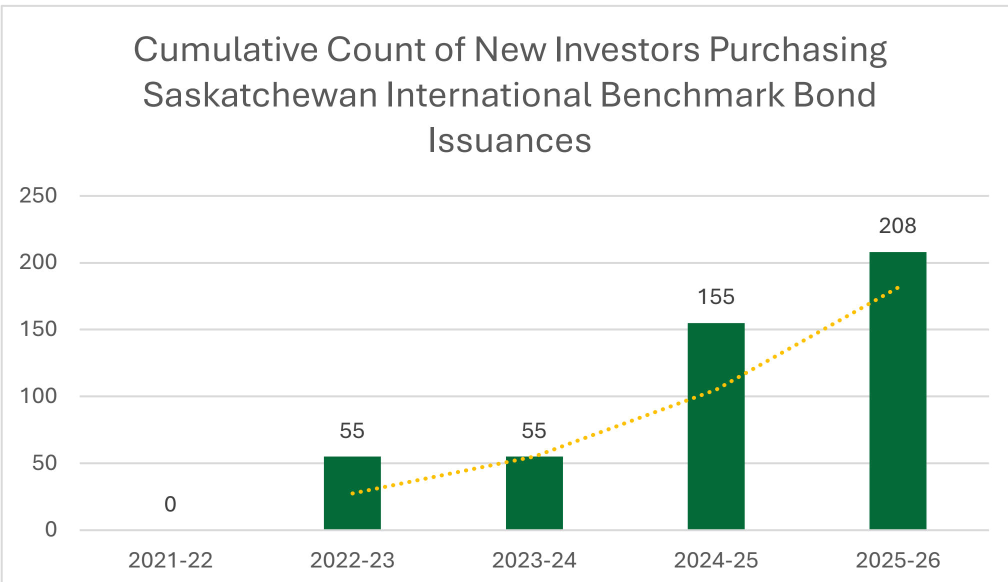
- **Target:** The value of audit and compliance activities in relation to the cost of performing these activities will be 600 per cent, which means for each dollar spent on audit and compliance, the ministry will generate $6 of incremental revenue.
- **Results:** In 2025-26, the ministry achieved a Benefit-Cost Ratio (BCR) of 738 per cent, above the target of 600 per cent. This means for each dollar spent on audit activities, the ministry generated $7.38 of incremental revenue to be used for government priorities, including health care, education and social services and assistance, as well as infrastructure such as highways, schools and health care facilities.



Investor Base

The ministry actively engages in investor outreach initiatives and efforts to expand the international markets in which it borrows to broaden the investor base, capitalize on opportunities for lower interest rates and to increase the province's exposure to global trading partners.

- **Target:** Saskatchewan continues to attract new investors who purchase Saskatchewan bonds.
- **Results:** From June 2022 through the end of 2025-26, the Province of Saskatchewan has issued four benchmark debentures in international markets, two denominated in United States dollars and two in euros. Each new issuance attracted a number of new global institutional investors who are purchasing Saskatchewan bonds for the first time. The majority of these investors would not have participated if the province only issued in the domestic Canadian market. This growing and diversified investor base strengthens access to capital while enhancing the Province of Saskatchewan's visibility and profile in global financial markets.



Progress on Goal 3: Operational Excellence

Citizen and client expectations are met through systems, processes and people working together efficiently, effectively, innovatively and in a fiscally responsible way to deliver results.

Strategy: *The approach we took to achieve our goal*
Ministry attracts and retains a skilled, engaged, diverse and healthy workforce

Key Actions: *What we did to get there*

- Respond to the results of the biennial Government of Saskatchewan Employee Engagement and Culture Survey to maintain a high level of engagement in our workforce.
  - To support the ministry's Employee Engagement and Culture Survey response, the ministry's culture and engagement committee implemented a comprehensive workplan and delivered a wide range of workplace initiatives in 2025-26, including 13 events and 11 communication campaigns. These initiatives promoted employee wellness, inclusion and skill development, while strengthening workplace culture and engagement.
- Acquire, engage, and grow a diverse workforce, aiming to increase diversity at all levels.
  - The ministry advanced efforts to acquire, engage and grow a diverse workforce, including maintaining an Indigenous hiring preference that resulted in 12 hires in 2025–26. Inclusive hiring and workforce development practices were further strengthened through use of the Government of Saskatchewan's inclusion toolkit, supporting increased diversity across the ministry.
- Implement actions to support employee safety, health, and wellbeing in response to the results of the 2024 Saskatchewan Safety Survey.
  - In support of *The Accessible Saskatchewan Act*, which came into force on December 3, 2023, the ministry's Accessibility Action Plan commits to removing barriers relating to information and communication and attitudinal barriers. To ensure that an investment in training will be impactful and educational, the ministry's workplace culture and engagement committee took part in the Rick Hansen Foundation Inclusion & Accessibility Training, as a pilot program. Feedback on the training has been received and will guide further actions.
  - In 2025-26, the ministry's culture and engagement committee launched several initiatives including awareness campaigns to support employee safety, health, and wellbeing.

Strategy: *The approach we took to achieve our goal*
Business processes are modern, efficient and generate value for clients

Key Actions: *What we did to get there*

- Transform government business with an integrated, cloud-based human resource, financial and procurement system.
  - The ministry successfully implemented the financial and procurement modules of the new Government Enterprise Management (GEM) system which aims to increase efficiencies and support improved service delivery to citizens.
  - The introduction of GEM represented a substantial shift in financial processes, tools, and expectations across government. Throughout this transition, the ministry's Provincial Comptroller's Office played a critical role in supporting system implementation and guiding ministries through the change.
  - Embracing continuous improvement and innovation, the Provincial Comptroller's Office actively sought out and incorporated feedback to refine processes, enhance communication, and strengthen user support for the new GEM system.
  - The ministry continues to collaborate with partners in the development and testing of the new system as well as support other ministries through the establishment of a centralized Financial Shared Services Branch.
- Complete the work to modernize the treasury systems and processes.
  - The ministry successfully developed and implemented the new investment and debt management system. This new system offers a new platform that streamlines operations, enhances oversight and reporting, and supports more effective management of government investments and debt.
- Build cyber security awareness and mitigate cyber risks by enhancing approaches for information protection, regular security testing and incident responses.
  - In collaboration with Ministry of SaskBuilds and Procurement, the ministry developed and implemented an Information Technology Incident Response Plan which strengthens our ability to detect and respond to cyber threats.
  - The ministry continues to mandate cyber security awareness training for all staff.

Strategy: *The approach we took to achieve our goal*
Ministry information is managed and used as a strategic resource

Key Actions: *What we did to get there*

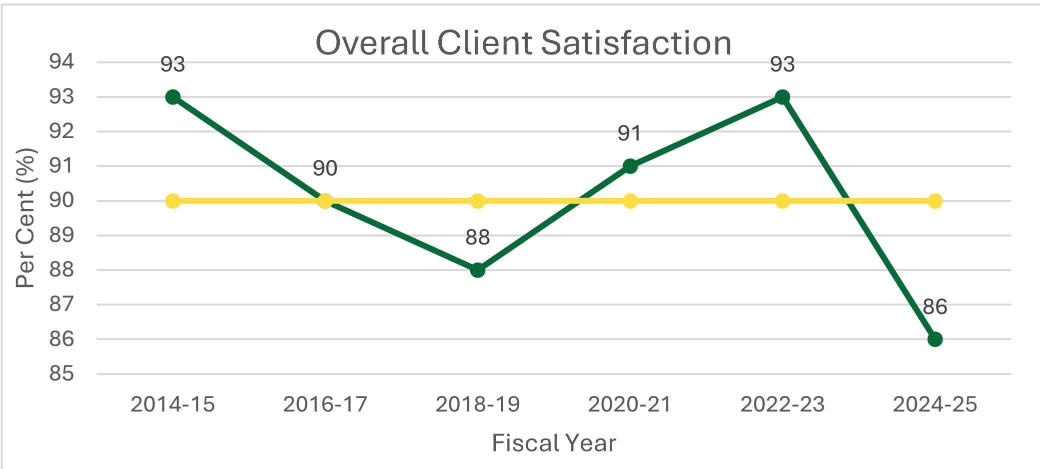
- Develop data management and data analytics approaches to enable the ministry to effectively acquire, store, access and use data for decision making.
  - New tools and processes were introduced to elevate the ministry's Bureau of Statistics as a leader across government in data management and digitization.
  - New policies were approved in 2025-26 to further advance the ministry's Internal Audit function. Preliminary research and information gathering are underway to support the development of a multi-year strategic audit plan with work continuing into 2026-27.

Performance Measure Results:

Client Satisfaction

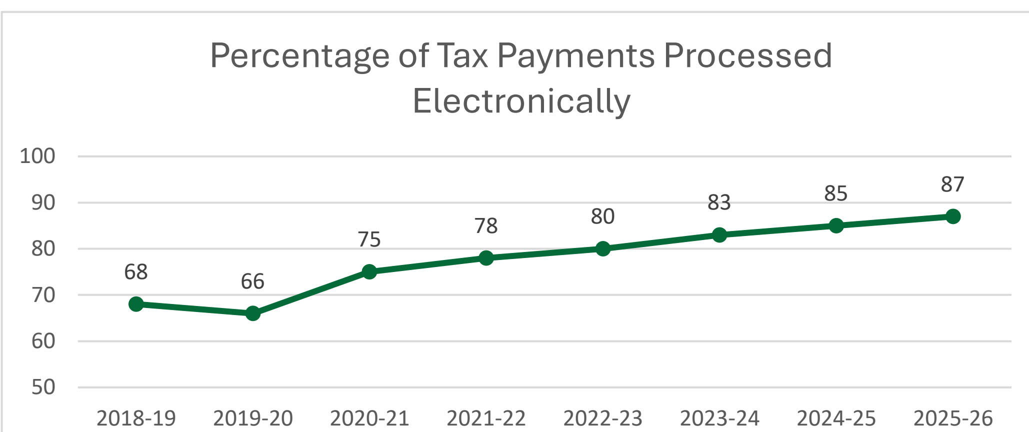
Clients are satisfied with the Ministry of Finance's quality of services, and their expectations are met.

- **Target:** Client satisfaction of businesses that collect taxes: Businesses collecting taxes on behalf of the government are satisfied with the Ministry of Finance's quality of services and timeliness of responses, refunds and adjustments. The target for the biennial client satisfaction survey is a satisfaction rating of 90 per cent or higher.
- **Results:** The biennial client satisfaction survey resulted in a satisfaction rating of 86 per cent, below the 90 per cent target. The ministry will review the results and develop plans to address the feedback. The next biennial client satisfaction survey will be conducted in 2026-27.



Electronic Tax Filing Uptake

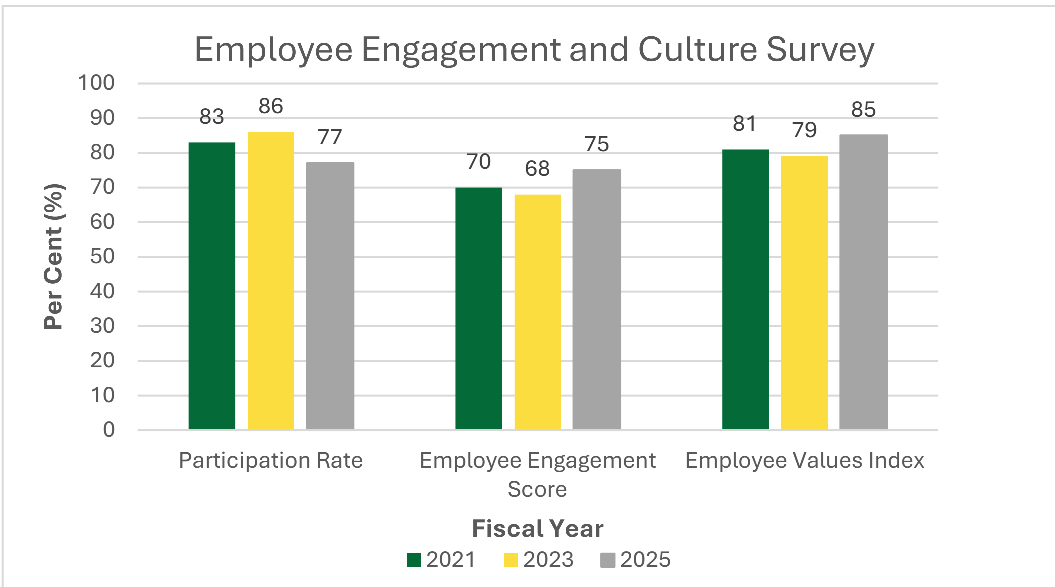
- **Target:** Clients have a wide variety of accessible options to do business with the Ministry of Finance and find it easy to utilize electronic processes to file taxes.
- **Results:** The percentage of tax returns and payments processed electronically have increased over time. In 2025-26, 87 per cent of tax returns and payments were processed electronically, up two per cent from the previous fiscal year. The ministry will continue to promote the use of electronic services to improve accessibility and efficiency for clients.



Employee Engagement
Engaged employees feel positive about their work and are motivated to deliver services that meet client expectations and needs.

Target: Maintain or improve participation rates, employee engagement scores and employee values index scores.

Results: The Government of Saskatchewan conducts the Employee Engagement and Culture Survey biennially. Improved engagement and values scores in 2025 suggest positive progress in workplace culture, despite lower survey participation. The next survey is scheduled for fall 2027.



2025-26 Improvement and Innovation Highlights

1	**Automated Notice of Assessment Program Expansion** to automate reminder letters sent to tax clients who have not filed their taxes for at least one period. The intent is to encourage compliance and increase tax revenue for the province. • System updates were made in the fourth quarter of 2025-26 to automate reminder letters to delinquent clients. • The Automated Notice of Assessment Program generated $20.78 million in revenue – more than double the previous year’s amount. This work supports fair tax administration and generates revenue for government services that benefit Saskatchewan residents.
2	**Investment and Debt Management System Modernization** to replace outdated treasury management systems with a new system that provides enhanced trading and compliance functionality for managing government funds. • The ministry successfully developed and implemented the new investment management system, which went live March 2026, enabling real-time trade execution and settlement. • This new system offers a robust platform that streamlines operations, enhances oversight, and supports more effective management of government investments and debt. System functionality will be continuously monitored and refined to ensure it remains responsive to evolving operational needs and best practices. This work strengthens the management of government funds, supporting responsible fiscal stewardship and decision-making.

Financial Summary

In 2025-26, the Ministry of Finance had expenses of $475.2 million, $11.3 million over the original budget estimate of $463.9 million.

Excluding pensions and benefits, financial programs, the research and development tax credit, and allowance for doubtful accounts, ministry operating expenses were $64.7 million, $8.4 million under the budget estimate of $73.1 million.

Spending on pensions and benefits was $362.5 million, $9.2 million under the budget estimate of $371.7 million. Spending on the non-statutory plans was $8.8 million under budget, due mainly to Employment Insurance, Public Employees' Pension Plan, and Canada Pension Plan. Spending on the statutory plans was $0.4 million under budget due to actual results differing from actuarial projections.

The research and development tax credit was $11.0 million higher than the budget estimate of $5.0 million due to implementation of retroactive changes (eligibility and maximum limits).

Allowance for doubtful accounts was $10.7 million higher than the budget estimate of $2.1 million to accommodate anticipated write-offs.

Total spending on financial programs for the 2025-26 fiscal year was $19.3 million, $7.2 million higher than the budget estimate of $12.1 million due to a higher than anticipated uptake for the Saskatchewan Secondary Suite Incentive Grant Program.

The ministry collects revenue on behalf of the Government of Saskatchewan from taxation, resource surcharges of non-renewable resources, transfers from government entities, and interest and fees. In 2025-26, the ministry recorded revenues of $13.3 billion, a decrease of $0.1 billion under the 2025-26 budget estimate of $13.4 billion.

Expense Summary

Ministry of Finance
Expense Actuals

Subvote	2024-25 Actuals ($000s)	2025-26 Budget ($000s)	2025-26 Actuals ($000s)	2025-26 Variance ($000s)	Note
Central Management and Services	9,924	11,856	10,041	(1,815)	*1*
Treasury Management	2,292	3,235	3,212	(23)	
Provincial Comptroller	8,879	19,631	13,171	(6,460)	*2*
Budget Analysis	8,003	8,442	8,530	88	
Revenue					
Revenue Division	24,853	28,280	27,600	(680)	
Allowance for Doubtful Accounts	2,050	2,050	12,700	10,650	*3*
CRA Income Tax Administration	1,435	1,435	1,435	-	
Personnel Policy Secretariat	572	580	722	142	
Research and Development Tax Credit	5,000	5,000	16,000	11,000	*4*
Financial Programs					
Saskatchewan Secondary Suite Incentive	8,498	9,999	18,405	8,406	5
Class 1 Truck Driver Training Rebate	-	1,050	167	(883)	
First-Time Homebuyers' Tax Credit Transition	-	1,000	725	(275)	
Other Financial Programs	-	1	-	(1)	
Miscellaneous Payments					
Bonding of Public Officials	20	21	21	-	
Unforeseen and Unprovided For	-	1	-	(1)	
Implementation of Guarantees*	-	1	-	(1)	
Pension and Benefits					
Public Service Superannuation Plan*	109,171	106,001	105,711	(290)	
Members of the Legislative Assembly*	3,269	2,674	3,016	342	
Judges Superannuation Plan*	11,493	12,298	11,870	(428)	
Public Employees' Pension Plan	95,938	106,620	103,516	(3,104)	6
Canada Pension Plan	51,588	54,789	52,317	(2,472)	6
Employment Insurance	18,382	20,054	16,325	(3,729)	6
Workers Compensation	12,794	14,098	14,205	107	
Employees' Benefits	51,880	54,558	54,938	380	
Services to Public Service Superannuation Plan Members	588	597	650	53	
Total Appropriation	$426,629	$464,271	$475,277	$11,006	
Less: Capital Asset Acquisitions	2,529	3,015	2,289	(726)	
Add: Capital Asset Amortization	2,188	2,626	2,164	(462)	
Total Expense	$426,288	$463,882	$475,152	$11,270	

**Statutory expenses*

Expense Variance Explanation:

1. Delays in capital spending are partially offset by information technology operational pressures.
2. Operational savings from reduced spending.
3. Increase due to an increase in accounts receivables.
4. Implementation of retroactive changes (eligibility and maximum limits).
5. The Saskatchewan Secondary Suite Incentive Grant Program experienced higher uptake than anticipated.
6. Government wide salaries lower than expected.

Revenue Summary

Ministry of Finance
Revenue

Revenue Source	2025-26 Budget ($000s)	2025-26 Actuals ($000s)	2025-26 Variance ($000s)	
Taxation	9,622,900	9,516,746	(106,154)	*1*
Non-Renewable Resources	526,900	586,181	59,281	
Transfers from Crown Entities	658,644	487,529	(171,115)	*2*
Other Own-Source Revenue	469,846	481,831	11,985	
Total Own Source Revenue	11,278,290	11,072,287	(206,003)	
Transfers from the Federal Government	2,157,200	2,209,446	52,246	
Total Revenue	**13,435,490**	**13,281,733**	**(153,757)**	

Revenue Variance Explanation:

1. Decreases in Tobacco Tax, Provincial Sales Tax, Personal Income Tax, and Fuel Tax partially offset by an increase in Corporation Income Tax.
2. Dividends lower than expected.

Additional financial information can be found in the Government of Saskatchewan Public Accounts located at https://publications.saskatchewan.ca/#/categories/893