



# sama

SASKATCHEWAN ASSESSMENT  
MANAGEMENT AGENCY



2025  
ANNUAL REPORT



## OUR VISION

Together with stakeholders and assessment service providers, SAMA will work to ensure long-term sustainability of the Saskatchewan property assessment system.

## OUR MISSION

SAMA develops, regulates and delivers a current, effective and efficient property assessment system.

We focus on three key responsibilities:

- Governance
- Valuation Services
- Quality/ Audit

## OUR VALUES

- Professionalism
- Innovation
- Collaboration
- Continuous Improvement

## STRATEGIC DIRECTIONS

1. Engage with current and potential partners and clients to build trust and foster strong financial relationships.
2. Maintain effective continuous improvement practices to ensure efficient processes and data quality.
3. Focus on people, process, technology and knowledge to deliver on all mandated services.
4. Implement a future-focused workforce strategy.

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SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY



The Honourable Bernadette McIntyre  
Lieutenant Governor  
Government House  
4607 Dewdney Avenue  
Regina, Saskatchewan  
S4T 1B7

Your Honour:

I have the honour to submit the 2025 Annual Report for the Saskatchewan Assessment Management Agency.

The Saskatchewan Assessment Management Agency operates on the calendar year. This report documents the period January 1, 2025 to December 31, 2025.

Respectfully submitted,

Eric Schmalz.  
Minister of Government Relations





The Honourable Eric Schmalz  
Minister of Government Relations  
Room 306, Legislative Building  
Regina SK. S4S 0B3

Mr. Bill Huber, President SARM  
Saskatchewan Association of Rural Municipalities  
2301 Windsor Park Rd  
Regina SK. S4V 3A4

Ms. Randy Goulden, President SUMA  
Saskatchewan Urban Municipalities Association  
Unit 305 - 4741 Parliament Avenue  
Regina, SK. S4W 0T9

Dear Sirs and Madam:

On behalf of the Board of Directors, I respectfully submit the 2025 Annual Report of the Saskatchewan Assessment Management Agency. The information in this report documents the period January 1, 2025 to December 31, 2025.

Yours sincerely,

Myron Knafel  
Chair, Board of Directors





# sama

SASKATCHEWAN ASSESSMENT  
MANAGEMENT AGENCY

# 2025

ANNUAL REPORT



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MANAGEMENT AGENCY



# 2025

BOARD REPORT



# sama

SASKATCHEWAN ASSESSMENT  
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## 2025 BOARD REPORT



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# SAMA BOARD OF DIRECTORS



## SAMA

Pursuing excellence in assessment policy and services for Saskatchewan



## JIM ANGUS

representing the Province



## ROD QUINTIN

representing Rural



## DAWN LUHNING

representing Urban



## MYRON KNAFELC

Chair, representing the Province



## RANDY GOULDEN

representing Urban



## JOHN WAGNER

representing Rural



## AUDREY TROMBLEY

representing the Province





SAMA was formed in 1987 by *The Assessment Management Agency Act* to develop a fair property assessment system, and to provide municipalities and school divisions with cost-effective assessment services.

Responsibility for both the assessment system and assessment services – formerly held by the provincial government – was transferred to the independent Agency based on the recommendation of the Local Government Finance Commission. The Commission stated that the change would overcome a lack of local government authority in the assessment function, provide the necessary research and policy development and establish a higher priority for the assessment function.

In 2025, SAMA was funded jointly by the province and municipalities. The Agency received funding from the province for provincial program services: assessment policy research, a central database of assessment information, assessment information for provincial programs and quality assurance. The balance of the Agency’s revenue was primarily provided by the municipalities that use the Agency’s assessment services and was obtained through a municipal requisition.

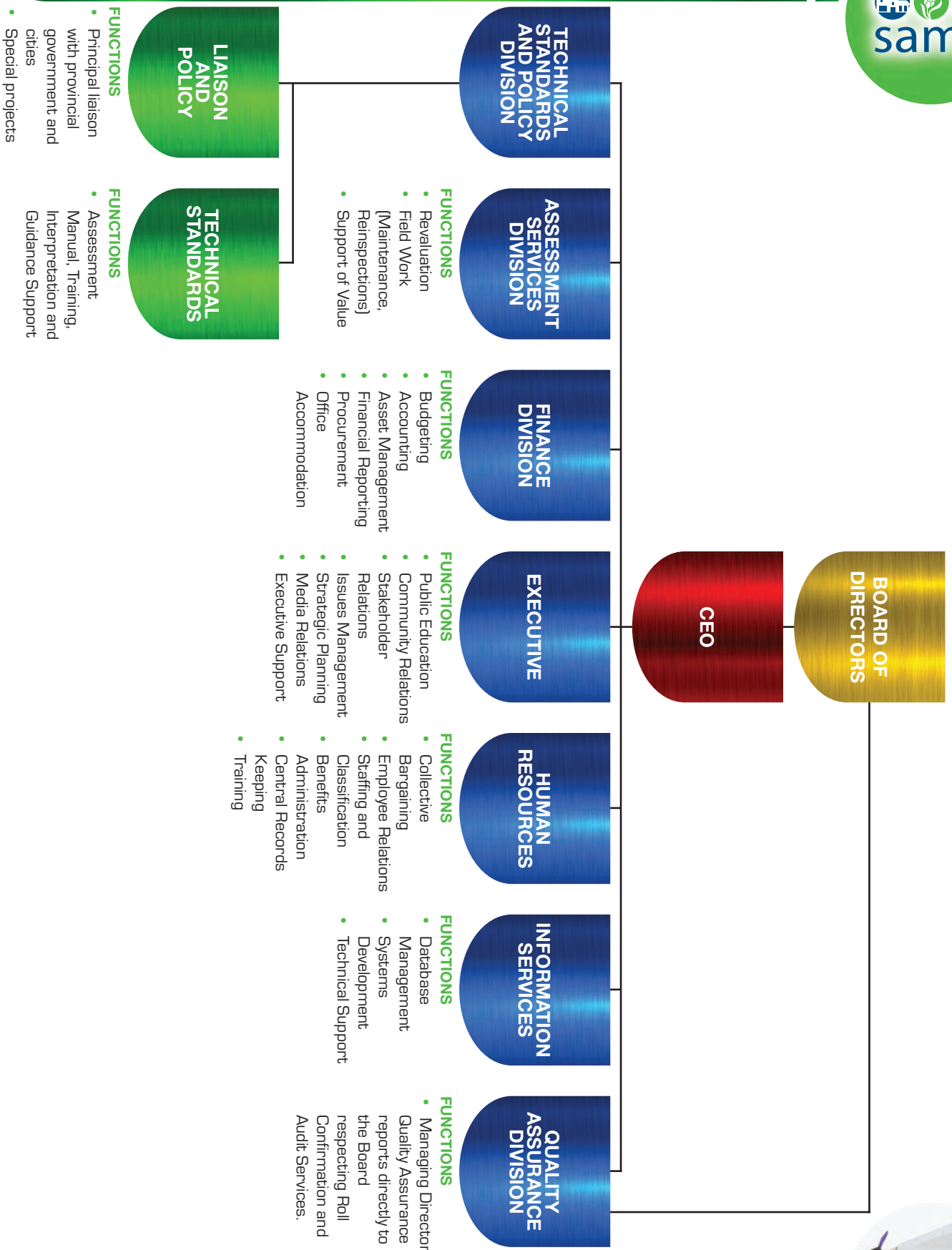
SAMA is responsible for assessment governance of the estimated \$278 Billion property assessment base, and a \$2.64 Billion property tax base. In 2025, the Agency provided assessment valuation services to 760 urban, northern, and rural municipalities. It is directly responsible for the assessed values of over 865,000 properties in the province, including the City of Moose Jaw.

SAMA’s central office is located in Regina. The Agency provides assessment services to municipalities from eight regional offices – Melfort, Moose Jaw, North Battleford, Regina, Saskatoon, Swift Current, Weyburn, and Yorkton.





# ORGANIZATION



# BOARD STRUCTURE, MANDATE AND ROLE

The SAMA Board of Directors (the Board) is responsible for the regulation of assessment policies and governance of the property assessment system used by all urban, northern, and rural municipalities in the province.

This includes oversight responsibility to ensure SAMA is:

- regulating assessment valuation procedures.
- conducting assessment research.
- consulting on policy with the provincial government, the public, municipal governments, and assessment stakeholders.
- confirming municipal assessment rolls.
- maintaining a central information database, and
- undertaking quality assurance functions, including primary and secondary audits.

SAMA consults extensively to ensure the implementation of assessment policies is equitable and understandable for property owners.

## BOARD STRUCTURE

For 2025, the Agency's seven-member Board of Directors, appointed by the Lieutenant Governor in Council, consisted of:

- three members named by the Ministry of Government Relations including the Board Chair.
- two members named by the Saskatchewan Association of Rural Municipalities (SARM).
- one member named by the Saskatchewan Urban Municipalities Association (SUMA) for urban and northern municipalities under 30,000, and,
- one member named by SUMA for cities with a population exceeding 30,000.

Board members are appointed for a maximum three-year term and may be reappointed to subsequent terms.

The officers of the Board are the Chair and Vice Chair. The Minister of Government Relations appoints the Chair, whereas the Board elects the Vice Chair.

The role of the Board Chair is to ensure the integrity of the Board's processes. The Chair is the only authorized Board member to act as public and media spokesman for the Board, unless specifically delegated to another Board member.

The role of the Vice-Chair is to assume the role of Board Chair when the Chair is absent or unable to act. All Board members are eligible for election as Vice-Chair.



SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY



## GENERAL RESPONSIBILITIES OF THE BOARD

The Board's role is to govern SAMA's affairs within the framework of relevant legislation and standards. The Board is responsible for the establishment and achievement of the Agency's vision, mission, and strategic directions. The Board is also responsible for SAMA's stability and for communicating with stakeholders and other organizations to ensure that issues brought forward by SAMA's clients are dealt with adequately and respectfully. The Board ensures that it has sufficient information to monitor major areas of corporate performance.

The Board's primary responsibilities fall within nine general areas: statutory responsibilities, planning, financial stewardship, human resources stewardship, performance monitoring and accountability, risk management, community representation and advocacy, management of critical transitional phases and complaints review.

The Board's responsibilities include:

- Overseeing development and approval of a long-term corporate plan and approving annual budgets and operating plans.
- Defining and safeguarding the organizational mission, the values framework, and operating principles within which it expects the Agency to be administered, and to review these periodically.
- Selecting a Chief Executive Officer (CEO) to whom the responsibility for administration of the Agency is delegated.
- Securing sufficient resources for the Agency to finance its programs adequately.
- Being accountable to the public and funders for the services of the Agency and expenditures of funds.
- Regularly reviewing the Agency's services to ensure that they are consistent with the purpose of the Agency, and that its programs are effective and relevant to community needs, and,
- Representing the Agency and its programs to stakeholders and acknowledging stakeholder concerns.

The Board focuses on strategic leadership rather than administrative detail, highlighting important policy as opposed to operational matters.

## ACCOUNTABILITY

The Board is accountable to the Province of Saskatchewan and those municipalities that provide funds for the operation of the Agency. The Board is also accountable, in a more general sense, to exercise good stewardship of the Agency on behalf of the trust placed in it by the province, local governments, the public and other stakeholders.

## RELATIONSHIP WITH STAFF

The Board provides policy oversight and guidance to the CEO to ensure that SAMA's staff work cooperatively to carry out the objectives of the Agency. The Board relies on the ability, training, expertise, and experience of staff to plan for and provide services within the Agency's mandate.





As Chair of the SAMA Board of Directors, I am committed to the overall success of SAMA and the Saskatchewan assessment system in general. The strategic directions the Board implements for the Agency impact the assessment system in the province, and this requires SAMA to be held to a high standard as the Agency seeks to fulfill its Vision and Mission. By ensuring that the Agency's objectives are being met, and that we are continually improving our business processes, the Board makes certain SAMA is meeting the obligations set out in *The Assessment Management Agency Act*.

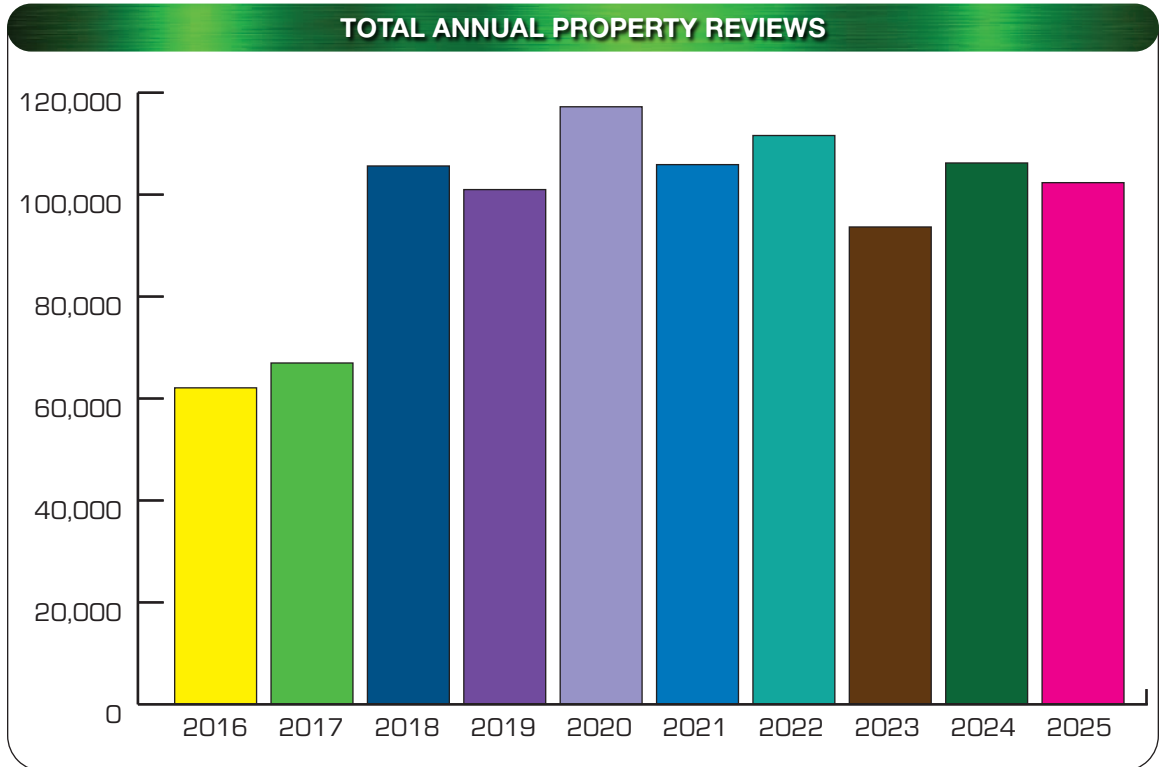
## 2025 – A YEAR IN REVIEW

SAMA reviewed over 102,000 properties in 2025, which exceeded our goal of 100,000 property inspections.

To provide ongoing value to our clients, in 2018, SAMA implemented a 12-year reinspection cycle wherein the Agency would physically review every property in the province. We have completed 8 years of that 12-year cycle, and the property reinspection and review numbers (from 2018 to 2025) total 843,502, which puts us 3,502 reviews over our targeted amount of 840,000 for the same period. To put that in perspective, by the end of 2025, SAMA property reviews have generated over \$210 million in annual recurring revenues that will continue in perpetuity.

For 2026 our plan is to complete 73,000 property reviews. This is lower than the original projected amount of 100,000 inspections, but it aligns with our revenues and capacity for 2026, given SAMA is no longer able to use our reserves to fund property reviews.

While SAMA does set yearly goals for property reviews, we focus on meeting our four-year targets, as this aligns more closely with our four-year business plans and connects with the province's four-year revaluation cycles.

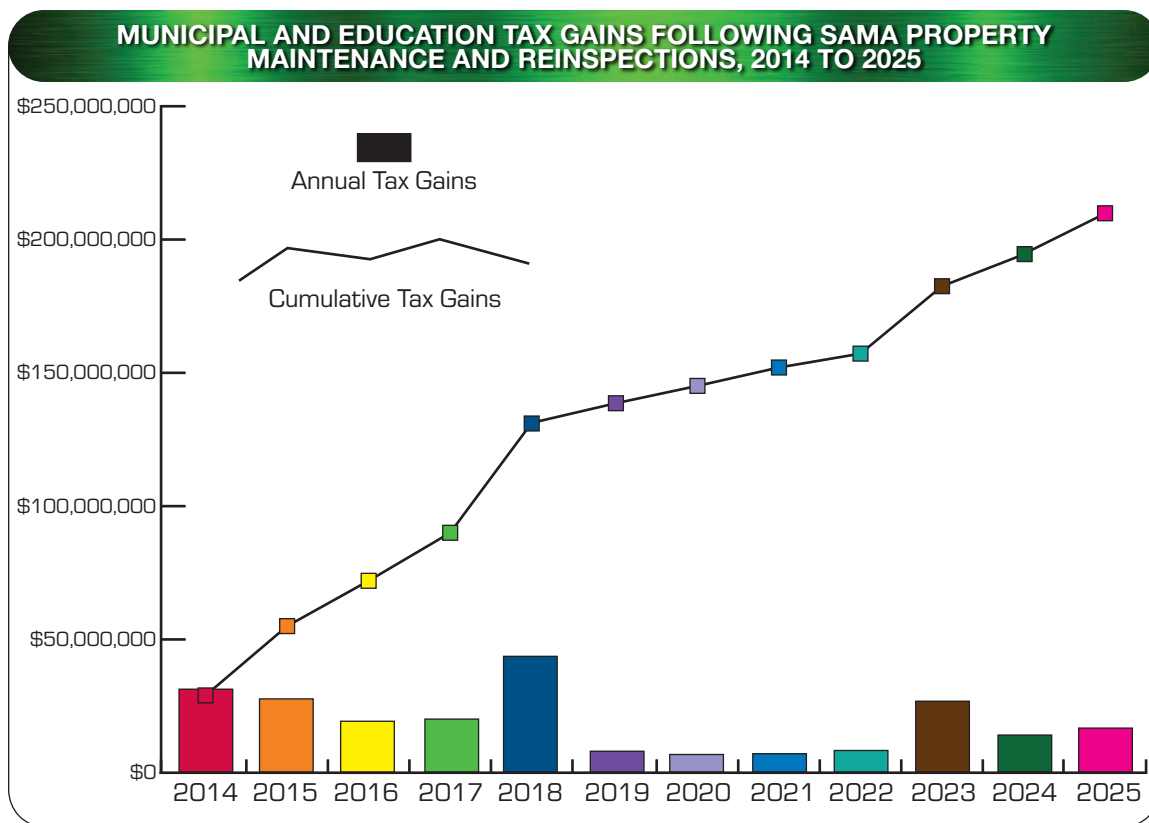




## CAPTURING PROVINCIAL GROWTH

The demand for SAMA's services increases with the construction of more assessable properties in Saskatchewan. Total property counts for SAMA in 2025 was 865,299.

Despite property counts remaining similar to 2024, assessments conducted by SAMA and implemented on 2025 tax rolls still provided an additional estimated \$15.1 million in annually recurring tax revenues for the agency's municipal clients and the education sector. Of the \$15.1 million in new recurring revenue, municipalities received approximately \$10.3 million, and the education sector received approximately \$4.8 million. It is important to note that this is annually recurring revenue (i.e. the \$15.1 million annual revenue translates to \$151 million over a ten-year span). The following chart uses actual results from 2014-2025. By the end of 2025, SAMA property reviews are estimated to have resulted in over \$1 billion in additional revenue for municipalities and the education sector and to have generated over \$210 million in annual revenues that will continue in perpetuity.



## LOOKING TO THE FUTURE

SAMA is an organization that is constantly looking ahead to the future. Some of the areas we see as priorities for 2026 and beyond include:

- Keeping up to date with new technologies.
  - This includes Geographic Information Systems (GIS), automation of services, and new hardware. Having up-to-date technology ensures SAMA can serve our clients and stakeholders efficiently and effectively. As part of adopting or implementing new technologies, SAMA must also ensure we have skilled and qualified staff to guarantee the success of that technology.
- Talent Readiness.
  - Ensuring SAMA has the right people for the right jobs, and a good pool of people to promote and train for future success.





## LOOKING TO THE FUTURE (CONTINUED)

Municipalities want a stable and predictable revenue source that is delivered inexpensively. Additionally, SAMA's clients want a system that is up-to-date, and ratepayers need to be treated fairly and equitably. SAMA is working on continuing to maintain a high level of quality control that will help the agency deliver accurate, understandable, and fair assessments while also being transparent and accountable.

## 2026-2029 STRATEGIC DIRECTIONS

In 2025, SAMA updated our Vision, Mission, Values and Strategic Directions for the 2026 to 2029 plan, building off the Agency's 2022-2025 Strategic Directions.



Together with stakeholders and assessment service providers, SAMA will work to ensure long-term sustainability of the Saskatchewan property assessment system.



SAMA develops, regulates and delivers a current, effective and efficient property assessment system.

We focus on three key responsibilities:

- Governance
- Valuation Services
- Quality/ Audit



- Professionalism
- Innovation
- Collaboration
- Continuous Improvement

## STRATEGIC DIRECTIONS FOR 2026 TO 2029:

1. Engage with current and potential partners and clients to build trust and foster strong financial relationships.
2. Maintain effective continuous improvement practices to ensure efficient processes and data quality.
3. Focus on people, process, technology and knowledge to deliver on all mandated services.
4. Implement a future-focused workforce strategy.

The 2026-2029 strategic directions, along with the supporting details, were adopted by the SAMA Board on August 27, 2025.

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY



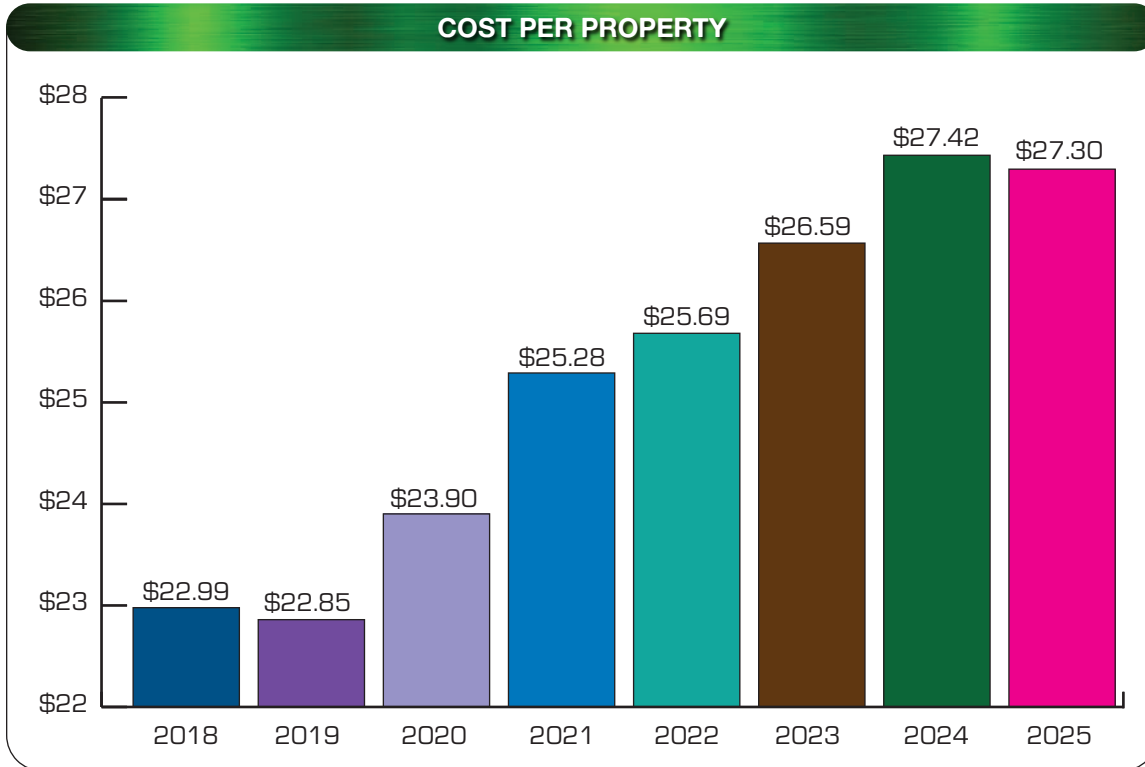


## OPERATING COSTS

In 2025, the agency's operating cost per property decreased to \$27.30 (865,299 properties and total operational spending of \$23.62 million).

The 2025 operating cost per property represents a decrease of approximately 0.5% over the previous year.

Delivery of annual maintenance, revaluation and support of value services remain the agency's main priorities while also mitigating increases to operating costs.

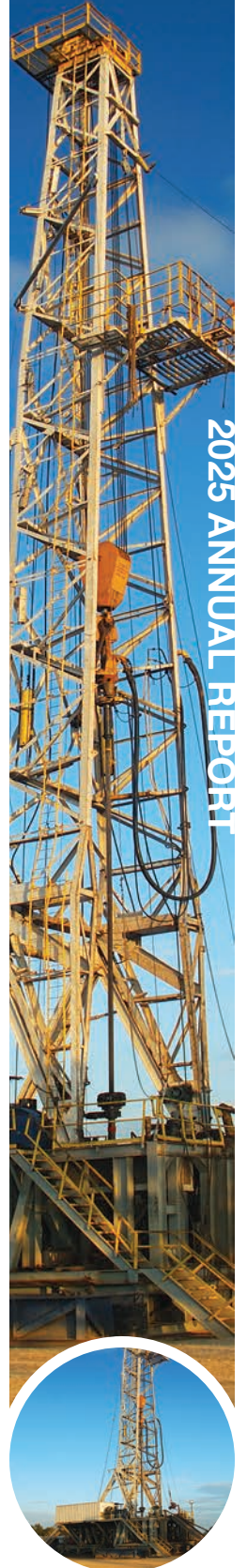


## 2029 REVALUATION

SAMA conducts revaluations based on a four-year cycle. 2025 was the year of the last revaluation, and the forthcoming 2029 Revaluation will see assessed values updated to reflect a new valuation base date of January 1, 2027. The legislated base date means that 2029 values reflect a property's value as of January 1, 2027.

Direction from SAMA's Board is to continue to stabilize provincial valuation policy going forward. Consistent with previous revaluations, SAMA's goal for 2029 is to continue to keep major assessment policy stable, with consideration for refinement on selected items where there is consensus with stakeholders.

Myron Knafelc



# ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS

The SAMA Board maintains advisory committees to review policies and practices respecting assessments and to make recommendations to the Board concerning those policies and practices. Three of these committees are statutory:

- Urban Advisory Committee, representing urban and northern municipalities under 30,000 population.
- City Advisory Committee, representing cities with a population over 30,000, and
- Rural Advisory Committee, representing rural municipalities.

One additional committee has been established by the Board:

- Commercial Advisory Committee, representing commercial and industrial property owners and others with similar interests.

SAMA also maintains a number of administrative committees to receive input and consultation on more detailed, procedural, technical and legislative issues:

- The City Assessors/SAMA Committee is a working committee comprised of assessment professionals representing all assessment service providers in the province including SAMA, the cities of Prince Albert, Regina, Saskatoon, and Swift Current. Two SAMA Board members sit as observers on the committee.

The committee provides a venue for these assessment professionals to meet on a regular basis to communicate, examine, discuss and provide recommendations on assessment specific topics regarding provincial level assessment policy, revaluation cycle programs, reinspection programs, support of value, quality assurance and mass appraisal best practices.

- The Legal and Legislative Review Committee represents legal counsel and technical experts from SAMA, the Cities, SUMA, SARM, and the provincial Ministries of Government Relations, and Justice and Attorney General. This group provides the Agency with valuable input and feedback on any proposed regulatory or legislative changes.

In addition to regular meetings of the advisory committees, SAMA holds an annual meeting, to which municipalities can send voting delegates. Business conducted at the meeting includes:

- hearing the annual report of the Board of Directors.
- considering and adopting resolutions put forth by municipalities.
- considering changes proposed by the Agency to assessment legislation, and,
- considering any reports made by the Agency on matters such as assessment policy or practice and assessment administration.





## CITY ADVISORY COMMITTEE - AS AT DECEMBER 31, 2025

The City Advisory Committee is responsible for cities with a population exceeding 30,000 (Moose Jaw, Prince Albert, Regina, and Saskatoon).

### CITY ADVISORY COMMITTEE MEMBERS

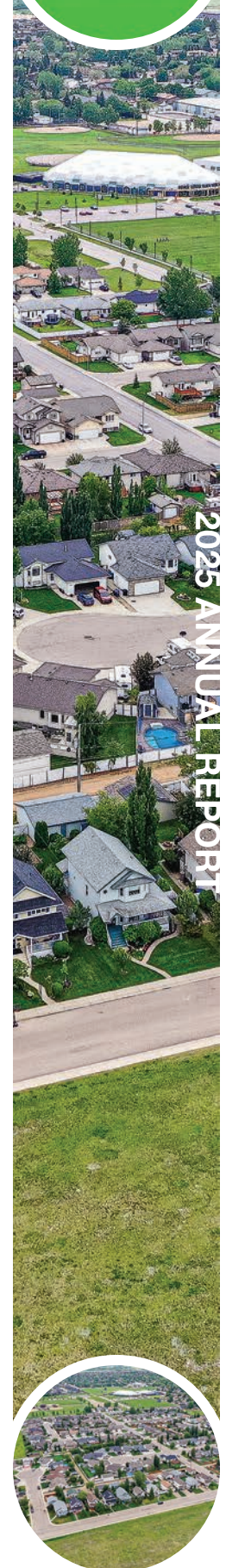
MEMBER	ORGANIZATION
Dawn Luhning, Committee Chair	SAMA Board Member, City Sector
Myron Knafelc	SAMA Board Chair (ex officio)
John Wagner	SAMA Board Member
Vacant	City of Moose Jaw
James Murdock	City of Moose Jaw
Vanessa Vaughan	City of Prince Albert
Stephen Ring	City of Prince Albert
Colinda Johnson	City of Regina
Jason Mancinelli	City of Regina
Bryce Trew	City of Saskatoon
Bev Dubois	City of Saskatoon
Vacant	City of Swift Current
Al Bridal	City of Swift Current
Jean-Marc Nadeau	Saskatchewan Urban Municipalities Association (SUMA)
Vacant	Saskatchewan School Boards Association (SSBA), Trustee
Nancy Wollner	Saskatchewan Assessment Appraisers' Association (SAAA)

### OBSERVERS:

Andrea Ulrich	Ministry of Government Relations
Vacant	Saskatchewan School Boards Association (SSBA), Trustee
Harrison Andruschak	Saskatchewan Urban Municipalities Association (SUMA), Administration
Bill Fraser	City of Moose Jaw
Dale Braitenbach	City of Prince Albert
Tanya Mills	City of Regina
Vacant	City of Saskatoon
Vacant	City of Swift Current
Betty Rogers	SAMA CEO

### ADMINISTRATIVE SUPPORT:

Dallas Pitt, Committee Secretary	SAMA
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# ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS

## COMMERCIAL ADVISORY COMMITTEE - AS AT DECEMBER 31, 2025

The Commercial Advisory Committee is responsible for reviewing policies and practices respecting assessment, especially as they relate to commercial property, and to make recommendations to the Board concerning these policies and practices.

### COMMERCIAL ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
Audrey Trombley, Committee Chair	SAMA Board Member
Randy Goulden	SAMA Board Member, Urban Sector
Rod Quintin	SAMA Board Member, Rural Sector
Jim Angus	SAMA Board Member
Myron Knafelc	SAMA Board Chair [ex officio]
Anna Gardikiotis	Regina Downtown Business Improvement District
Noel Geremia	Saskatchewan REALTORS® Association
Ed Bobiash	Saskatchewan REALTORS® Association
Linely Schaefer	Saskatchewan Chamber of Commerce
Mike Tate	Regina & District Chamber of Commerce
Brianna Soberg	Canadian Federation of Independent Business
Dawn Schlosser	Building Owners and Managers Association
Ian Magdiak	Canadian Property Tax Association
Jim Bence	Hospitality Saskatchewan
Cameron Johnson	National Golf Course Owners Association, Saskatchewan Chapter
Monty Reich	Inland Terminal Association of Canada
Dawn Schlosser	Western Grain Elevator Association Tax Committee
Kirk Wasyluk	Pipeline Property Tax Group
Shekinah Emma-Adamah	Canadian Association of Petroleum Producers
Donna Schneider	Saskatchewan Mining Association
Corinne Li	Railway Association of Canada
Nancy Wollner	Saskatchewan Assessment Appraisers' Association (SAAA)
Grace Muzyka	Saskatchewan Association of the Appraisal Institute of Canada
Ken Patsula	Public Works and Government Services Canada
<b>OBSERVERS:</b>	
Abayomi Akintola	Ministry of Government Relations
Alexandra Campbell	Ministry of Trade and Export Development
Chad Boyko	Saskatchewan Municipal Board
Carey Baker	Tourism Saskatchewan
Siân Pascoe	Canadian Association of Petroleum Producers
Colinda Johnson	City of Regina
Bryce Trew	City of Saskatoon
Vanessa Vaughan	City of Prince Albert
Bill Fraser	City of Moose Jaw
Vacant	City of Swift Current
Blair Cummings	Saskatchewan Association of Rural Municipalities (SARM)
Betty Rogers	SAMA CEO
<b>ADMINISTRATIVE SUPPORT:</b>	
Darwin Kanius, Committee Secretary	SAMA



# ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS



## RURAL ADVISORY COMMITTEE - AS AT DECEMBER 31, 2025

The Rural Advisory Committee is responsible for rural municipalities.

### RURAL ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
John Wagner, Committee Chair	SAMA Board Member, Rural Sector
Rod Quintin	SAMA Board Member, Rural Sector
Myron Knafelc	SAMA Board Chair (ex officio)
Jim Angus	SAMA Board Member
Vacant	SARM Division 1
Ray Allen	SARM Division 2
Shawn Kramer	SARM Division 3
Norm Hall	SARM Division 4
Maurice Werezak	SARM Division 5
Kim Herbst	SARM Division 6
Blair Cummins	Saskatchewan Association of Rural Municipalities (SARM), Board Member
Garry Dixon	Provincial Association of Resort Communities of Saskatchewan (PARCS)
Kate Kading	Saskatchewan School Boards Association (SSBA), Trustee
Jeff Sedor	Saskatchewan Assessment Appraisers' Association (SAAA)

### OBSERVERS:

Dami Ogundiwin	Ministry of Government Relations
Myron Kopec	Saskatchewan Association of Rural Municipalities (SARM)
Kathy Bank	Saskatchewan School Boards Association (SSBA)
Trent Sim	Rural Municipal Administrators Association of Saskatchewan (RMAA)
Betty Rogers	SAMA CEO

### ADMINISTRATIVE SUPPORT:

Kim Hardy, Committee Secretary	SAMA
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2025 ANNUAL REPORT

# ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS

## URBAN ADVISORY COMMITTEE - AS AT DECEMBER 31, 2025

The Urban Advisory Committee is responsible for urban and northern municipalities, excluding cities with a population exceeding 30,000

### URBAN ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
Randy Goulden, Committee Chair	SAMA Board Member, Urban Sector
Dawn Luhnig	SAMA Board Member, City Sector
Audrey Trombley	SAMA Board Member
Myron Knafelc	SAMA Board Chair (ex officio)
Kevin Tooley	Saskatchewan Urban Municipalities Association (SUMA) (Cities)
Walter Strelasky	Saskatchewan Urban Municipalities Association (SUMA) (Cities)
Vacant	Saskatchewan Urban Municipalities Association (SUMA)(Towns)
Bruce Fidler	Saskatchewan Urban Municipalities Association (SUMA) (Towns)
Vacant	Saskatchewan Urban Municipalities Association (SUMA) (Villages)
Vacant	Saskatchewan Urban Municipalities Association (SUMA)(Villages)
Vacant	Saskatchewan Urban Municipalities Association (SUMA), Administration, Board Member
Doug Allan	Provincial Association of Resort Communities of Saskatchewan (PARCS)
Lisa Grudnizki	Saskatchewan School Boards Association (SSBA), Trustee
Danielle Longtin	Saskatchewan Assessment Appraisers' Association (SAAA)

### OBSERVERS:

Kelly Munce	Ministry of Government Relations
Jean-Marc Nadeau	Saskatchewan Urban Municipalities Association (SUMA), Administration
Christa-Ann Willems	Saskatchewan School Boards Association (SSBA)
Tamara Knight	Urban Municipal Administrators Association of Saskatchewan (UMAAS)
Betty Rogers	SAMA CEO

### ADMINISTRATIVE SUPPORT:

Rebecca Schultz, Committee Secretary	SAMA
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# 2025

EXECUTIVE REPORT



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# SAMA EXECUTIVE TEAM



## SAMA

Pursuing excellence in assessment policy and services for Saskatchewan



## KEVIN GROAT

Managing Director,  
Assessment Services



## KARLO SIMONSON

Managing Director,  
Quality Assurance



## SHAUN COONEY

Chief Assessment  
Governance Officer



## CORINNE CHARKO

Executive  
Coordinator



## MATHEW RATCH

Managing Director,  
Finance



## BETTY ROGERS

Chief Executive  
Officer



## DARCY BOYER

Managing Director,  
Information Services

Note: On February 1, 2026, Betty Rogers stepped down as CEO of SAMA. Shaun Cooney, SAMA's Chief Assessment Governance Officer was appointed to the role of Chief Executive Officer effective February 1, 2026. Betty Rogers will be retiring in May, 2026 but remains with SAMA in an advisory role until then.





I am happy to provide this annual update on the progress the agency has made in 2025 towards meeting the objectives and expectations of our clients and stakeholders as set out in SAMA's 2022 to 2025 business and financial plan.

For 2025, SAMA continued to organize our goals and objectives into five perspectives to help guide the Agency to excellence.

## 1. QUALITY AS A CULTURAL VALUE

In the attainment of SAMA's business objectives, we continue to embed quality deeper into our daily activities. In 2025, we focused on specific continuous improvement activity by implementing a Continuous Improvement Manager to oversee this area for the Agency. The main focus for our continuous improvement activity has been a full review of our revaluation procedures.

## 2. CUSTOMER/STAKEHOLDER MEASURES

SAMA's property inspection goals form a major part of our work for municipalities. SAMA reviewed 102,344 properties in 2025, which exceeded our goal of 100,000 property inspections.

Legislation directs SAMA to supervise the provincial revaluation program. This activity is the responsibility of SAMA's Technical Standards and Policy (TS&P) Division. As part of the oversight program, the Agency provides quarterly revaluation reports to the SAMA Board and Ministry of Government Relations documenting the progress and identifying risks on a regular basis.

SAMA also updated all of our communications materials to coincide with the 2025 revaluation, and we've launched a "New Councillor" section on the SAMA website with information for newly elected officials on SAMA and the assessment system in the province.

Continuing to maintain positive relationships with our stakeholder groups including Government Relations (Minister and Administration), SARM, SUMA, RMAA and UMAAS is a high priority for the Agency.

## 3. FINANCIAL MEASURES

For the last few years, SAMA has sought to reduce expenditures on legal resources by reviewing and actively managing the process while ensuring appropriate levels of support are provided for the appeals process. In 2023, our legal costs stabilized at a level that is suitable for the support of value work we need to accomplish as an Agency, and in 2025 we saw a further reduction in these levels.

As with every year, we look to end the year with a balanced budget according to the Board approved financial plan and attain approval from funding stakeholders for our budget requests.





#### 4. BUSINESS CAPABILITIES

Business capability-driven planning is a tool SAMA uses to ensure we have the correct resources to do the right work, thereby maximizing our efficiency and productivity. We plan to further integrate business capability-driven planning into our processes moving forward as we look to ensure we can continue to deliver on the expectations of our clients and stakeholders.

SAMA partnered with Arctic Wolf in 2024 to implement a robust cyber security platform to further ensure the agency is protected against cyber threats.

#### 5. PEOPLE AND LEARNING RELATED MEASURES

SAMA implemented a Talent Readiness Program in 2025 that focuses on strengthening the skills of new managers, and continues to prepare our emerging leaders for future leadership positions.

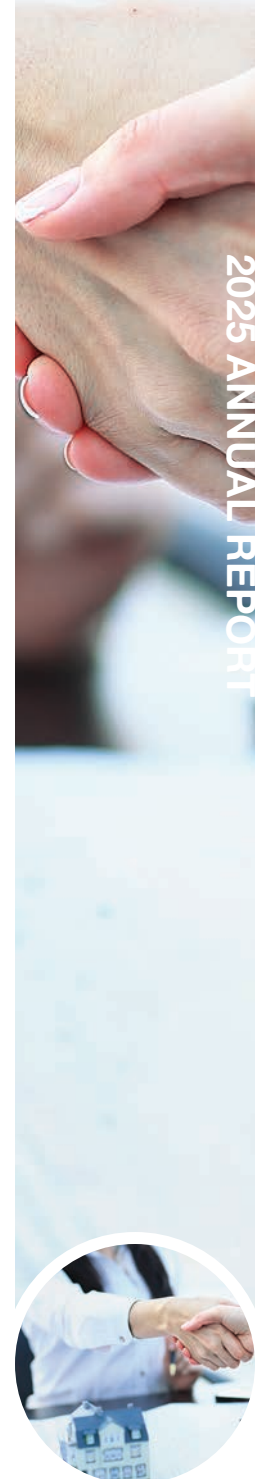
SAMA developed an Accessibility Plan in 2025, in response to the Province enacting *The Accessible Saskatchewan Regulations*.

More information on these achievements can be found in the subsequent sections of this report.

Along with our 2025 successes, there will be challenges and opportunities ahead for SAMA, including:

- Staffing and workforce planning
- Meeting our target of 100,000 property reviews/inspections
- The cost and complexity of property appeals going forward continues to be an area of concern that the Agency is actively monitoring.

Betty Rogers  
Chief Executive Officer



## 2026 – 2029 BUSINESS AND FINANCIAL PLAN

The 2026-2029 Business and Financial Plan was developed in 2025 with the input of our stakeholders and advisory committees. The 2026 to 2029 plan lays out the objectives SAMA and our stakeholders expect to see over the four years of the plan.

The business plan also includes a proposed four-year budget plan that called for a 4.9% increase in 2026 and 2.5% cost of living increase to the base requisition for the remaining three years. It also includes adjustments for any property growth, and increases the maintenance service fee from \$25 to \$50 per maintenance inspection. SAMA's technology infrastructure annual fee, which covers ongoing technology maintenance and updates, remains unchanged. Since 2021, SAMA has felt increased inflationary pressure as well.

SAMA's 2025 operating budget was \$24.11 million, a 1% increase over the 2024 budget.

In 2014, SAMA implemented an update to our funding formula that saw changes to how the assessment system is supported. For 2025, Government continued to pay 100% of the cost of SAMA's governance functions. The Province also pays approximately 35% of SAMA's operations costs (based on benefits received to education). Municipalities pay approximately 65% of remaining operations costs (based on benefits received by the municipal sector).

As part of our funding plan, SAMA had a \$25 maintenance fee-for-service charge in 2025. This fee for service concept is a way of linking some of the cost of assessment services to municipalities who are experiencing the highest levels of growth, and having those municipalities pay for a portion of the extra assessment services they need relative to similar municipalities with less growth. In 2026, SAMA is increasing the maintenance service fee from \$25 to \$50. The \$50 maintenance fee represents approximately 1/2 of the cost of an average maintenance review for the Agency.

Actual service revenue in 2025 amounted to \$485,975, an increase of \$18,775 (4%) relative to the service revenue received in 2024 (\$467,200).

## 2025 REVALUATION

The Saskatchewan Assessment Management Agency (SAMA) is responsible for the governance of Saskatchewan's property assessment system. Every four years there is a revaluation of all properties in the province. A revaluation does not include a physical inspection of property in your community. It is strictly an update to the assessed value as of the market base date, which can also be thought of as the valuation date.

For the 2025 Revaluation, assessed values were updated to reflect a new valuation base date of January 1, 2023. The legislated base date means that 2025 values reflect a property's value as of January 1, 2023.

SAMA's goal for the 2025 Revaluation was to provide fair and accurate updated property assessments for our clients and stakeholders to support their ability to provide important services to the public.





## ONGOING CHALLENGES

Property appeals continue to be an ongoing challenge for SAMA. In a revaluation year like 2025, SAMA typically sees an increase in the number of appeals, but in recent years the complexity and comprehensive nature of many appeal cases means support of value functions require a large portion of SAMA's labor and financial resources. Commercial and industrial assessment appeals continue to be a high-risk area for both SAMA and its clients and stakeholders. Ensuring our staff are highly trained, and partnering with external legal counsel, when necessary, are essential when supporting values on behalf of our municipal clients.

More information on SAMA's 2025 support of value work can be found in the Assessment Services update in the next section.

## ASSESSMENT SERVICES

In 2025, The Assessment Services Division provided valuation services to 760 urban, northern, and rural municipalities. It is responsible for the assessed values of over 865,000 properties in the province, including the City of Moose Jaw. Current services include inspection of properties through annual maintenance and general reinspections, revaluations (every four years), and support of value.

## 2025 YEAR IN REVIEW

- One of SAMA's major strategic objectives is to deliver on the promise of increasing property inspections. From 2018 to 2025 our goal was to complete 840,000 property reviews. The Agency surpassed that mark, with 843,000+ reviews, in what we see as a big success for our clients and stakeholders. Our goal for 2025 was to review/inspect 100,000 properties.
- Over 38,000 maintenance changes were completed in 2025.
- Just over 2,200 properties filed for appeal in 2025. 2025 was a revaluation year, and appeal numbers tend to be higher in those years but this is under 70% of the 2021 appeals.
- Over 64,000 properties reviewed through reinspections, including:
  - Over 25,000 agricultural
  - Over 20,000 residential
  - Almost 19,000 commercial and industrial
- 92 service charters with municipalities were completed in 2025, compared to 68 in 2024.

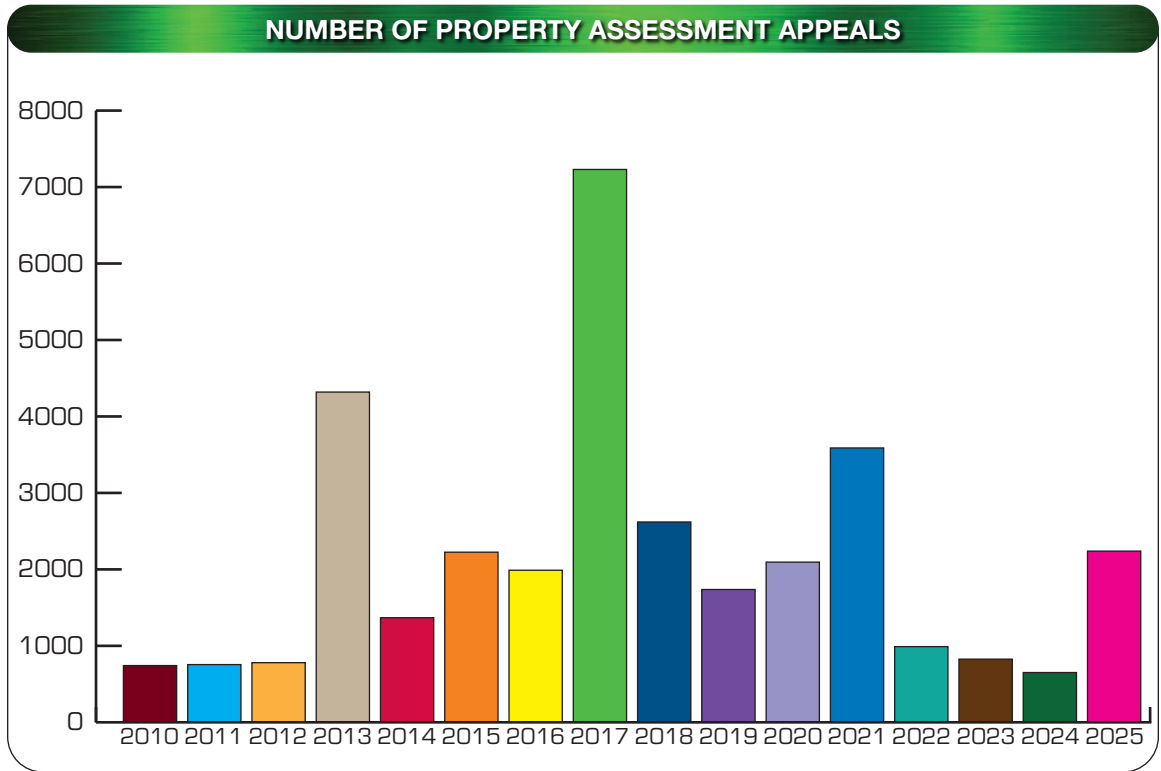




## SUPPORT OF VALUE

SAMA provides its client municipalities with property assessment expertise to validate assessments at open houses and ratepayer/council meetings, and all levels of appeal (Board of Revision, Saskatchewan Municipal Board and Court of Appeal). SAMA also identifies and monitors precedent-setting assessment appeals that may have policy or procedural implications.

There were 2,239 appeals in 2025. 74% were resolved by agreement to adjust or that were withdrawn. This is close to the average of 73% for the 2021 revaluation cycle and 72% for the 2017 cycle. 2013 and prior cycles had agreements in the low to mid 80%. In 2025, 535 appeals were heard by boards of revision and 32 were forwarded to the Saskatchewan Municipal Board.



2025's support of value work involved almost 1,800 days of effort, an increase from 2024. In 2024 around 650 days of effort was involved in support of value. However, there were a higher number of appeals that have gone direct to the SMB so their time will be recorded when they are heard. This allocation represents approximately 7% of SAMA's assessor resources and is down from the all-time high 38% in the 2017 revaluation year. SAMA had set an appeal completion goal of 1.1 completed appeals per day and in 2024 the completes per day average was 1.0 (0.75 in 2023, 0.62 in 2022, 1.02 in 2021, 1.36 in 2020, 1.18 in 2019).

It should be noted that in the last few years appeals have become a more labor-intensive process, with an increase in scope and detail. The agency also uses specialized staff for more complex appeals and contracts lawyers for the most complex and risky appeals (including all appeals that advance to the Saskatchewan Court of Appeal).

SAMA has an appeal support committee to ensure that appeals are handled effectively and on a timely basis. The committee tracks appeal levels and shares information amongst appraisers to help them be more successful in supporting values during the appeal process.

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

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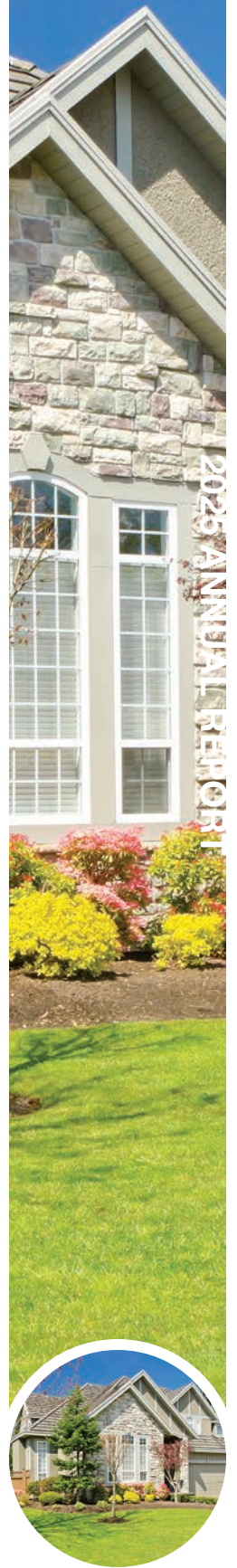
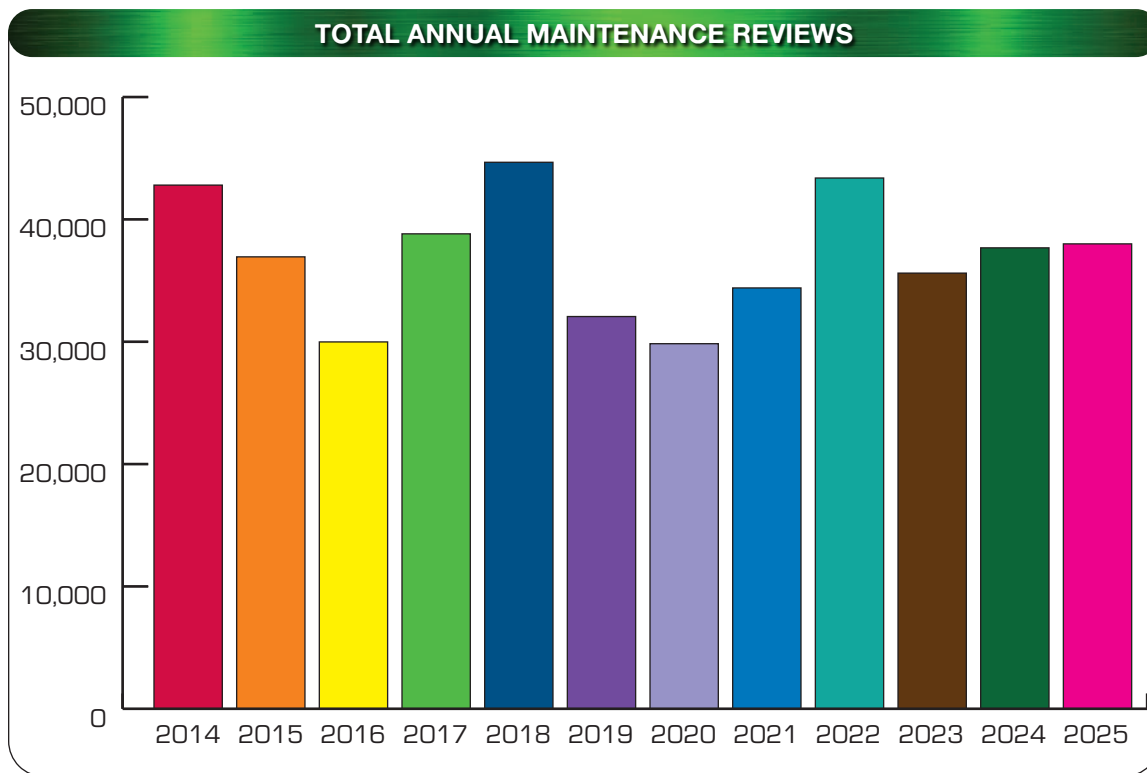
## PROPERTY INSPECTION PROGRAMS

SAMA ensures detailed property assessment records are kept current through the annual maintenance program and the general reinspection program. The annual maintenance program ensures that individual properties with changes are inspected, and new assessment values are calculated. Periodically, all properties in a municipality can be reviewed under the general reinspection program. General reinspections ensure that all properties in a municipality are fairly and equitably valued.

## MAINTENANCE

The annual maintenance program reviews and updates all properties with developments or changes that may affect the property's assessed value. The municipality submits a list of the properties affected, and the agency reviews each identified property and provides the municipality with an updated assessed value for their assessment roll.

In 2025, the agency reviewed over 38,000 properties, similar to the number completed in 2024. These reviews were used for the 2025 and 2026 municipal assessment rolls.





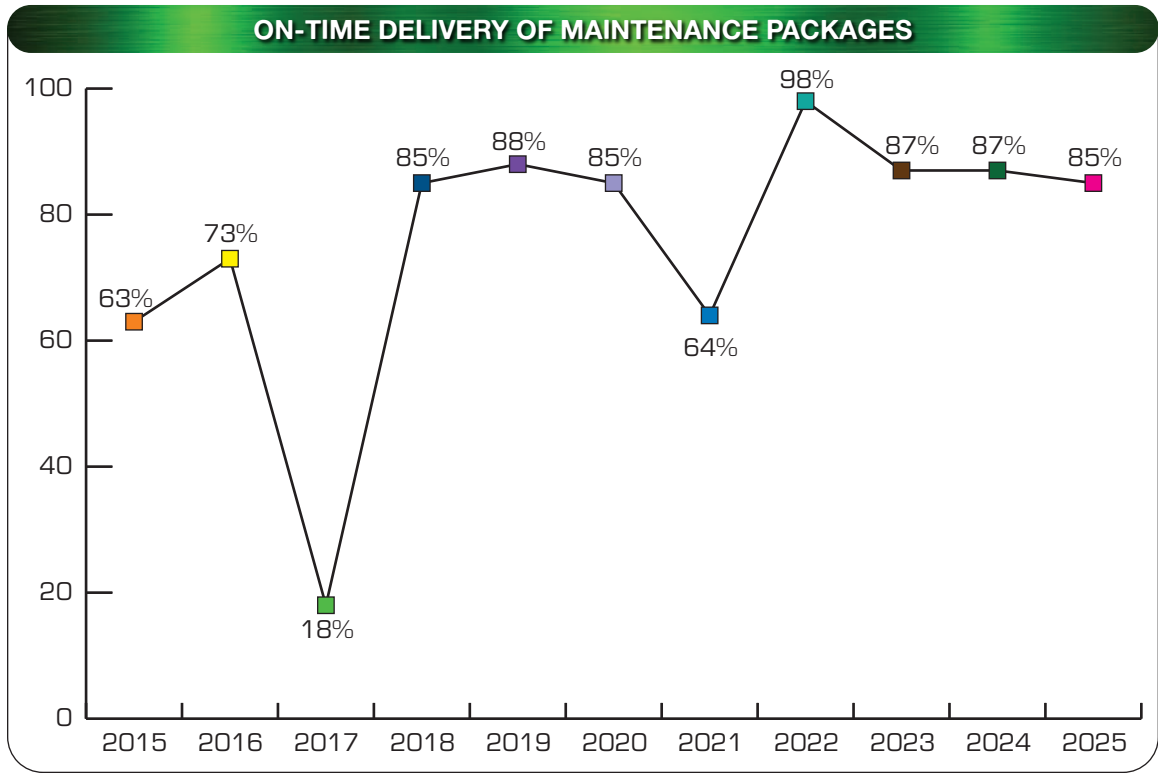
## MAINTENANCE (CONTINUED)

The agency continues to level out the annual maintenance workload by advancing some maintenance to the preceding year to spread the work more evenly over the last months of the calendar year. This helps the agency to provide more timely delivery of the service to client municipalities.

For 2025, SAMA invoiced 19,674 residential, commercial, industrial and agricultural maintenance requests. This was an increase from the 19,444 chargeable reviews invoiced in 2024.

The volume of standardized oil and gas annual maintenance (almost 83,000 properties in 2025) tends to overshadow the volume of other industrial property assessments. This process takes information from the Ministry of Energy and Resources and then applies the appropriate rates to calculate a well assessment. In 2025, the agency also processed just over 7,400 properties via renditions received from resource companies. This is up from 2024 but in line with long term averages.

The agency's goal for 2025 was to deliver 85% of maintenance packages to municipalities by their specified date. SAMA delivered on time to 85% of municipalities who requested their 2025 maintenance packages by a specific date. 97% of municipalities received their maintenance within three weeks of the requested date.



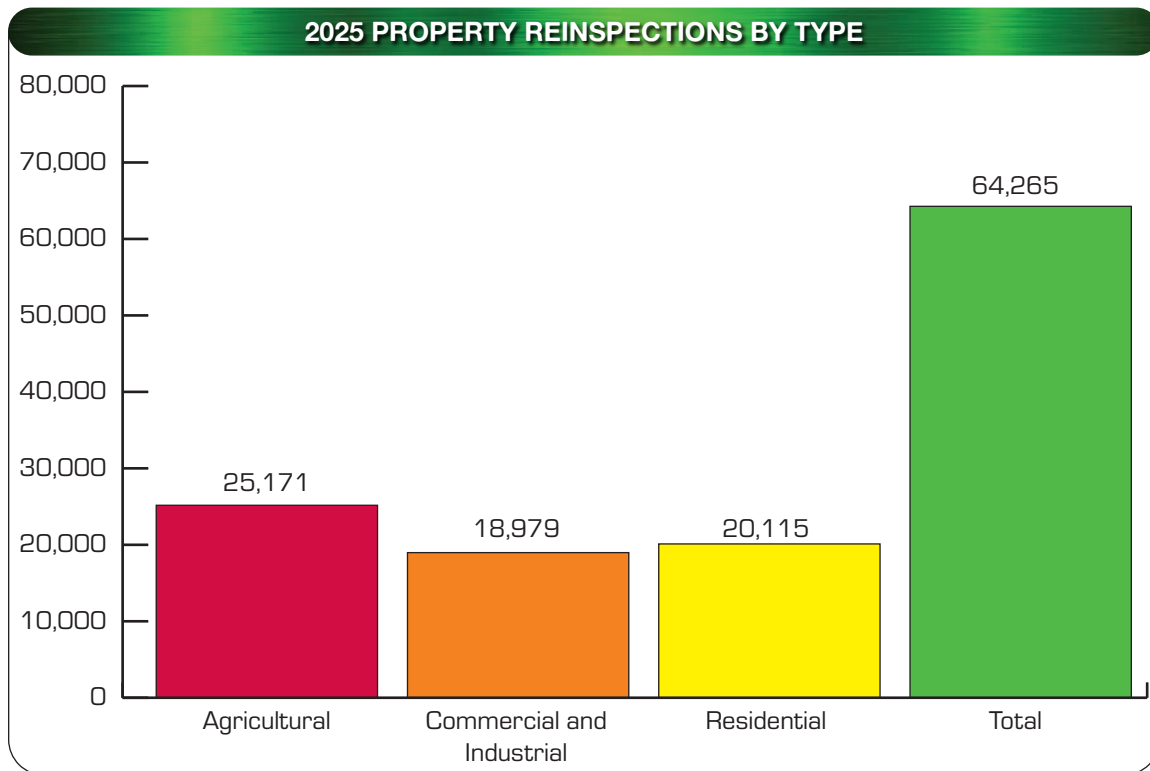


## REINSPECTION PROGRAM

Over time, property assessments become dated because of property improvements, and gradual wear and tear, that are not identified through an annual maintenance review. The general reinspection program undertakes to review each property to re-establish a uniform base of up-to-date property records for municipalities.

The agency reinspected over 64,000 properties in 2025.

This was made up of approximately 25,000 agricultural properties (18.75 rural municipalities), 20,000 residential properties and 19,000 commercial and industrial properties. Reinspections were focused on areas and municipalities with the oldest previous reinspection on record.



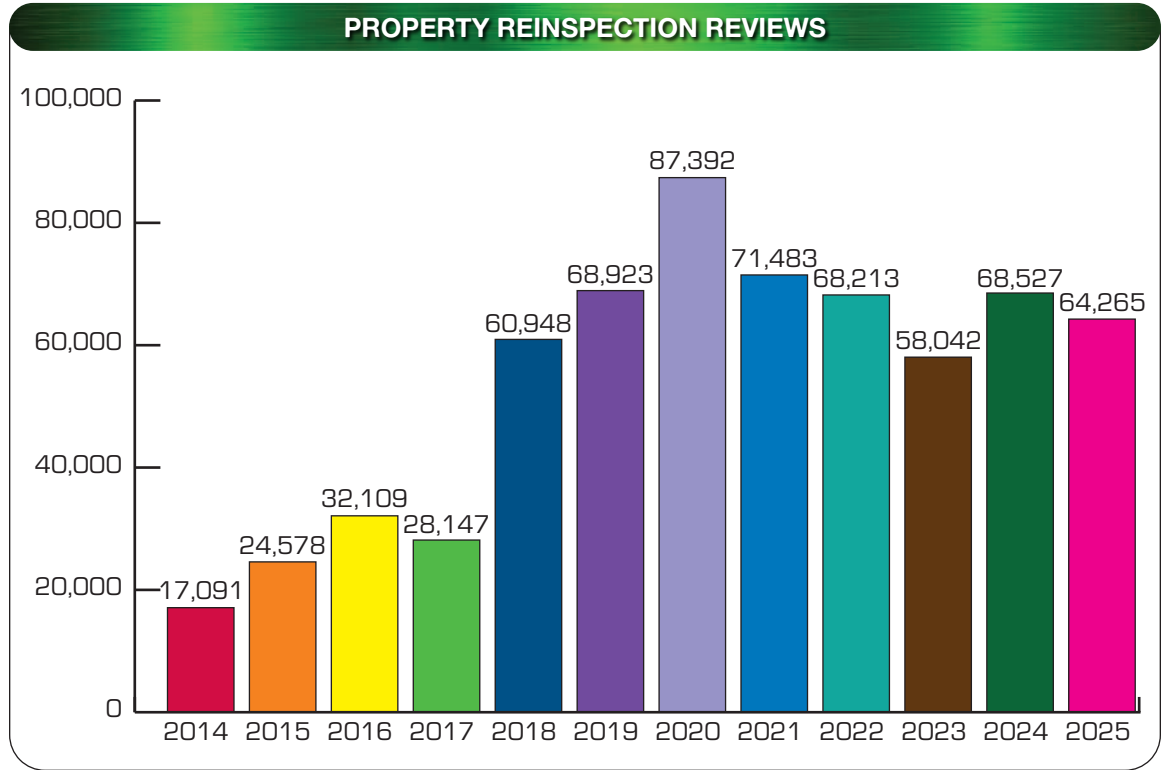
2025 ANNUAL REPORT





## REINSPECTION PROGRAM (CONTINUED)

SAMA has reached a level of reinspection that will allow the agency to be close to meeting its goal set in 2013 of reaching a 12-year reinspection cycle. Depending on the sector it ranges from 12-15 years. From 2018 to 2025 our goal was to complete 840,000 property reviews. The Agency surpassed that mark, with 843,000+ reviews, in what we see as a big success for our clients and stakeholders. Our goal for 2025 was to review/inspect 100,000 total properties (maintenance and reinspections combined).



## REVALUATION PROGRAM

SAMA must conduct a province-wide revaluation every four years. To effectively deliver a provincial revaluation for all properties, a significant amount of data analysis and policy work must be done. Revaluation work in 2025 represented 3,050 days or 11% of the resources of SAMA's appraisal staff. In the four-year cycle, the implementation year is always the least and then goes between 20-40% of resources, peaking in the last two years of the cycle.

The agency must also analyze property sales in a timely and thorough manner to create accurate models using the sales approach. SAMA has a continual goal of reducing the number of current unverified property sales reviews. The balance of unverified sales at the end of 2025 was 4,498.





## THE COMPETITIVE ASSESSMENT ENVIRONMENT

Since 1995, a provision in The Assessment Management Agency Act has been made available that allows municipalities to use alternative assessment services.

SAMA and the Minister of Government Relations' consent are needed for a municipality to opt into or out of SAMA's valuation services. Any municipality that carries out its own valuations and revaluations is not required to make requisition payments to the Agency. Jurisdictions that employ their own appraisal personnel still must follow the regulated Saskatchewan Assessment Manual and provincial assessment legislation.

The Assessment Management Agency Act contains separate legislation recognizing that the major cities of Moose Jaw, Prince Albert, Regina, and Saskatoon will provide their own assessment services. The cities of Saskatoon, Regina, Prince Albert, and Swift Current do not use SAMA's valuation services. In 2006, the city of Moose Jaw entered a long-term assessment services contract with SAMA.

## TECHNICAL STANDARDS AND POLICY

The Technical Standards and Policy Division (TS&P) is responsible for researching and studying assessment valuation policy and best practices with regards to application of province-wide assessment valuation standards and policies. This involves considerable consultations with the Province, clients, and stakeholders to ensure transparency and support on assessment policy matters. As part of this liaison process, TS&P is involved in the provision of assessment information to the Province, municipalities, school divisions and the public.

The TS&P division advises the Board and the Province with respect to property assessment legislation, prepares assessment related Board Orders, and prepares manuals, guidelines, handbooks and other materials required in the assessment of property. Valuation materials may be revaluation cycle specific, such as the regulated *Assessment Manual* and the non-regulated *SAMA Cost Guide* or may not be tied to a specific revaluation cycle, such as the non-regulated *Market Value Assessment in Saskatchewan Handbook*.

TS&P is responsible for liaising with independent assessment service providers regarding assessment policy and valuation practices. These activities include quality coordination and control activities to ensure consistent application of assessment valuation practices, which includes facilitating and overseeing the provincial revaluation cycle that occurs every four years.





## 2029 REVALUATION RESEARCH AND CONSULTATIONS

For every revaluation, SAMA's Technical Standards and Policy (TS&P) conducts regular consultation, research, publication, and computer updating of all valuation models.

The Revaluation Board Orders for the 2027 Base Year were approved by SAMA's Board of Directors and have been forwarded to the Minister of Government Relations. The Orders include the *2029 Revaluation Base Date Order*, the *Market Value Evidence Order*, and the *Quality Assurance Standards Order*. These orders are the foundation of the 2029 Revaluation using a Base Date of January 1, 2027 for valuations.

Leading up to the 2029 revaluation and in addition to regular stakeholder consultations with all sectors, TS&P will begin collecting and finalizing rates and other refinements for the publications. These publications are the *Saskatchewan Assessment Manual* (the Manual), the *Cost Guide* (the Guide), and the *Market Value Handbook* (the Handbook). The Manual and the Guide are tied to the Base Year (2027) while the Handbook is not. Minor revisions are expected for the Manual and the Guide.

SAMA values the collaborative process and the input of our Board of Directors and Stakeholders when looking to review and adjust our assessments models and procedures.

## ACCESSING REVALUATION BOARD ORDERS, PUBLICATIONS AND OTHER COST GUIDES

Revaluation-related Board Orders and publications can be found on SAMA's website ([www.sama.sk.ca](http://www.sama.sk.ca)) and accessed free of charge. The exception would be valuation rates established under license using Marshall & Swift (Core Logic Inc.) costing publications *Marshall Valuation Service* and *The Residential Cost Handbook*.

SAMA's major publications include the *Saskatchewan Assessment Manual (2023 Base Year)*, *SAMA's 2023 Cost Guide* and the *Market Value Assessment in Saskatchewan Handbook*. The *Saskatchewan Assessment Manual* has the force of regulation and must be complied with, while the *Cost Guide* and *Market Value Handbook* do not – they are documents within the market valuation standard.

Hard copies of the revaluation publications as well as the Marshall costing publications are available for a fee that covers the cost to print the documents and any applicable third-party license fees. The 2023 publications, used with the current 2025 Revaluation, are available on SAMA's website.

Marshall & Swift (CoreLogic Inc.) is a recognized industry leader in the costing of commercial and residential property with regards to the application of the cost approach. Other assessment service providers may also refer to the Marshall costing publications. SAMA uses the *Marshall Valuation Service* for most commercial properties valued using the cost approach. The *Residential Cost Handbook* is the basis for estimating replacement costs for both single and multi-family residences.





## INFORMATION SERVICES

In 2025, SAMA's Information Services (IS) division continued to focus on ensuring the Agency is served by current and efficient technology. This included further establishing a business capability model for the Agency and increasing our activities surrounding cyber security.

## 2025 TECHNOLOGY HIGHLIGHTS

- The MySAMA for QAD was completed.
- Geo-locking and rate limiting functionality was implemented in SAMA's My SAMA/SAMAView environment to improve overall platform security.
- The underlying My SAMA/SAMAView platform was upgraded to latest version/patch levels.
- Implementation of Kyndryl Disaster Recover was completed and successfully tested.
- Arctic Wolf's Managed Security and Managed Awareness services were fully rolled out to increase SAMA's overall cyber security.
- Work on upgrading Govern started in late 2025 with an expected completion of early 2026. The upgrade moves the platform to a 64-bit architecture which should help to improve overall system performance.

## LOOKING AHEAD TO 2026

In 2026, SAMA's IS branch will be working on the following:

- Complete the CAMA system upgrade (Govern) and begin the development/adoption of new functionality that has become available with the upgraded system.
- Continue to find opportunities to leverage GIS in enhancing SAMA's operations and quality.
- Begin the exploration of AI to enhance SAMA's operations and quality.
- Finalize and deploy the replacement of SAMA's remote desktop technology due to the current platform being at end of life.
- Complete the migration to Windows 11 (dependent on CAMA system upgrade being completed).
- Complete the SQL Server upgrade (dependent on CAMA system upgrade being completed).

## HUMAN RESOURCES

For the year 2025, the Agency's budgeted number of employees was 163 permanent positions, which includes 118 positions in the Assessment Services division.

Items of note for 2025:

- Accessibility Plan creation.
- Talent Readiness Plan (Leadership Development and Succession Planning) progress.
- All SAMA staff meeting and staff appreciation banquet in September.





## WORKFORCE PLANNING

The Agency continues to address workforce planning by:

- Recruiting people with the right type of attitude and motivation that are committed to their work. We are building a high-performance work environment that helps retain key talent and fully engages our people; and,
- Sustaining the Agency's organizational culture and engagement strategies to maintain a healthy and viable organization.

SAMA remains committed to working with Lakeland Community College, Lloydminster Campus, to recruit new personnel. The Agency continues its:

- \$500 annual award, which is available to a first-year full-time student enrolled in the Real Estate Appraisal and Assessment diploma program, and is awarded to the student with the highest cumulative grade point average in assessment appraisal studies; and,
- Attendance at the annual Business Job Fair at Lakeland Community College's Lloydminster campus.

## EMPHASIS ON TRAINING AND PROFESSIONAL ACCREDITATIONS

SAMA continued to place significant emphasis on the development and training of our employees in 2025. SAMA's employees continue to have considerable success with their attainment of professional accreditations.

The success of SAMA's efforts in providing property assessment services within Saskatchewan depends largely on the knowledge, skills and expertise of our employees, and the Agency's ability to attract and retain a talented and skilled workforce in a highly competitive market.

## LOOKING AHEAD TO 2026

In 2026, SAMA's HR Division will be working on several initiatives, including:

- Ensuring employees are equipped and supported to drive innovation and continuous improvement efforts.
- Continue our focus on employee health and wellness initiatives.
- Continue work on our talent readiness program.
- Continue with the implementation of our Accessibilities Plan.

## COMMUNICATIONS

In 2025, SAMA's Communications Branch was focused on delivering updated information for the 2025 Revaluation and continually improving how we connect with our clients and stakeholders.

SAMA Communications is responsible for drafting and updating the Agency's various pieces of informational literature; all the Agency's pamphlets and brochures are available on our website ([www.sama.sk.ca](http://www.sama.sk.ca)). The Communications branch is also responsible for media relations, organizing SAMA's Annual Meeting, representing the Agency at various stakeholder conventions, and coordinating appearances at local conferences and town hall meetings.

SAMA is committed to ensuring that the Agency is served by modern and efficient technology. From a communications perspective, SAMA's website is a vital part of how we communicate with our stakeholders, our client municipalities, and the public.





# sama

SASKATCHEWAN ASSESSMENT  
MANAGEMENT AGENCY



# 2025

FINANCIAL REPORT



# sama

SASKATCHEWAN ASSESSMENT  
MANAGEMENT AGENCY

# 2025

FINANCIAL REPORT



ARJ	1,022
EJK	3,686
HPL	1,042
WFE	485
NAH	6,569
QSP	6,022
TRK	890
WIS	4,280
AHD	2,434

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# SUMMARY OF 2025 FINANCIAL RESULTS



## REVENUES

Total provincial funding of \$12,288,000 was frozen at the same level as 2024 funding. The budget request was \$12,758,000 (a 3.8% increase).

Total municipal requisition funding increased by \$362,956 (3.6%) in 2025 to \$10,350,641 from \$9,987,685 in 2024. The budgeted increase was for \$355,956 (3.6%).

All other operating revenues decreased \$121,524 (7.7%) to \$1,463,095 from \$1,584,619 in 2024, with the decrease mainly being from decreased contracted assessment services fees and lower interest revenue.

Total operating revenues increased by \$241,432 (1.0%) to \$24,101,736 from \$23,860,304 in 2024.

## EXPENSES

Total operating expenses decreased from the previous year by \$99,843 (0.4%) to \$23,624,691 from \$23,724,534 in 2024.

- Salaries and benefits decreased \$146,297 (0.8%) to \$17,630,364 from \$17,776,661 in 2024 due to temporary vacancies, and despite an overall inflationary increase to individual staff salaries.
- Computer and technology expenses increased \$147,635 (8.0%) to \$2,003,123 from \$1,855,488 in 2024 due to both expanded cybersecurity costs and inflationary increases on existing software and services.
- Travel expenses increased \$82,134 (11.2%) to \$818,345 from \$736,211 in 2024 due to increased mileage and meal rates.

## OPERATING SURPLUS AND, RESERVE ALLOCATION AND THE TECHNOLOGY INFRASTRUCTURE (TI) PROGRAM

The Agency recorded an increase to unrestricted funds of \$433,930 in 2025, with the year-end balancing increasing to \$642,114 after ending 2024 with \$208,184. The increase is mainly attributable to a \$290,000 transfer in from reserves and for savings in salaries and benefits due to temporary vacancies.

The year-end reserves balance is \$2,402,494, down from \$2,692,494 at the end of 2024.

The capital fund decreased \$276,009 (19.0%) to \$1,175,375 from \$1,451,384 at the end of 2024. The reduction in the capital fund balance is due mainly to amortization of the Technology Infrastructure Program.





## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Saskatchewan Assessment Management Agency:

### OPINION

We have audited the financial statements of Saskatchewan Assessment Management Agency (the "Agency"), which comprise the statement of financial position as at December 31, 2025, and the statements of revenues and expenses, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Agency as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### BASIS FOR OPINION

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

### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

In preparing the financial statements, management is responsible for assessing the Agency'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 Agency or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Agency'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 Agency'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 Agency'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 Agency 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.

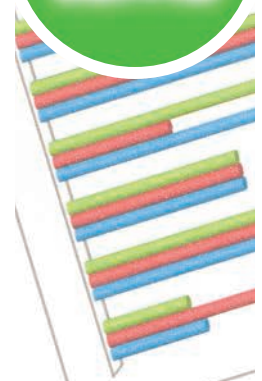
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Regina, Saskatchewan

February 27, 2026

*MNP LLP*

Chartered Professional Accountants



# FINANCIAL STATEMENTS

## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 1,147,856	\$ 4,254,021
Accounts receivable (Note 3)	3,135,377	69,938
Prepaid expenses and deposits	234,265	311,177
	<u>4,517,498</u>	<u>4,635,136</u>
<b>Capital assets (Note 4)</b>	<u>2,096,982</u>	<u>2,833,790</u>
	<u>\$ 6,614,480</u>	<u>\$ 7,468,926</u>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 6)	\$ 1,273,887	\$ 1,610,701
Deferred contributions related to TI program (Note 7)	460,800	460,800
Deferred and unearned revenue	199,004	123,757
	<u>1,933,691</u>	<u>2,195,258</u>
<b>Deferred contributions related to TI program (Note 7)</b>	<u>460,806</u>	<u>921,606</u>
	<u>2,394,497</u>	<u>3,116,864</u>
<b>Net Assets</b>		
Capital fund	1,175,375	1,451,384
Operating fund:		
Reserves (Note 8)	2,402,494	2,692,494
Unrestricted	642,114	208,184
	<u>3,044,608</u>	<u>2,900,678</u>
	<u>4,219,983</u>	<u>4,352,062</u>
	<u>\$ 6,614,480</u>	<u>\$ 7,468,926</u>

Approved on behalf of the Board of Directors of Saskatchewan Assessment Management Agency



Director



Director

*The accompanying notes are an integral part of these financial statements*





## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### STATEMENT OF REVENUE AND EXPENSES - OPERATING FUND

For the year ended December 31, 2025

	<u>2025</u> Budget (unaudited)	<u>2025</u>	<u>2024</u>
<b>Revenue</b>			
Province of Saskatchewan operating grant	\$ 12,758,000	\$ 12,288,000	\$ 12,288,000
Municipal invoices	10,343,000	10,350,641	9,987,685
Appraisal and assessment services	740,000	738,002	835,076
Fees	355,000	505,203	411,277
Interest income	75,000	172,376	291,795
Miscellaneous	50,000	47,514	46,471
	<b>24,321,000</b>	<b>24,101,736</b>	<b>23,860,304</b>
<b>Expenses</b>			
Salaries and benefits	17,785,000	17,630,364	17,776,661
Computer services, software and supplies	1,865,000	2,003,123	1,855,488
Rent	1,452,000	1,421,213	1,394,056
Travel and accommodation	870,000	818,345	736,211
Office	418,880	505,525	604,325
Legal expenses	570,000	328,471	419,884
Training and education	350,000	250,755	264,926
Professional fees	110,000	173,962	186,847
Land titles information	195,000	156,264	163,509
Board of directors	150,000	135,578	131,449
Printing and data licensing	125,000	64,414	63,189
Geospatial imagery	60,000	60,000	60,000
Communications	125,000	56,762	44,569
Insurance	33,120	19,915	23,420
	<b>24,109,000</b>	<b>23,624,691</b>	<b>23,724,534</b>
<b>Excess of revenue over expenses</b>	<b>\$ 212,000</b>	<b>\$ 477,045</b>	<b>\$ 135,770</b>

The accompanying notes are an integral part of these financial statements



2025 ANNUAL REPORT

# FINANCIAL STATEMENTS

## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### STATEMENT OF REVENUE AND EXPENSES - CAPITAL FUND

For the year ended December 31, 2025

	<u>2025</u>	<u>2024</u>
Revenue		
Province of Saskatchewan and municipal restricted grant (Note 7)	\$ 460,800	\$ 460,800
Expenses		
Amortization of capital assets	1,069,924	1,086,932
Deficiency of revenue over expenses	\$ (609,124)	\$ (626,132)

*The accompanying notes are an integral part of these financial statements*

## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, 2025

	<u>Operating Fund (Unrestricted)</u>	<u>Capital Fund</u>	<u>Reserves (Note 7)</u>	<u>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 208,184	\$1,451,384	\$ 2,692,494	\$4,352,062	\$4,842,454
Deficiency of revenue over expenses	477,045	(609,124)	-	(132,079)	(490,392)
Inter-fund transfer for the purchase of capital asset (2025 Budget - \$212,000)	(333,115)	333,115	-	-	-
Transfer of reserves	290,000	-	(290,000)	-	-
Balance, end of year	\$ 642,114	\$1,175,375	\$ 2,402,494	\$4,219,983	\$4,352,062

*The accompanying notes are an integral part of these financial statements*





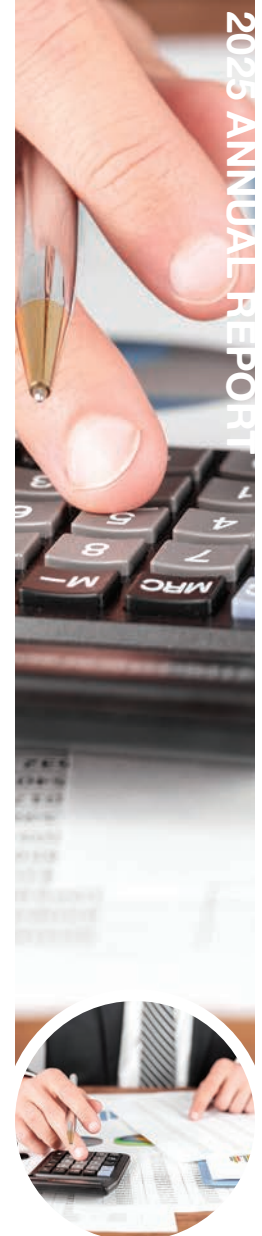
## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### STATEMENT OF CASH FLOWS

For the year ended December 31, 2025

	<u>2025</u>	<u>2024</u>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Deficiency of revenue over expenses	\$ (132,079)	\$ (490,392)
Amortization	1,069,924	1,086,962
	<u>937,845</u>	<u>596,570</u>
<b>Changes in working capital accounts</b>		
Accounts receivable	(3,065,439)	1,022
Prepaid expenses and deposit	76,911	56,760
Accounts payable and accruals	(336,814)	553,953
Deferred revenue	75,247	28,327
Deferred contribution - TI Program	(460,800)	(460,800)
	<u>(2,773,050)</u>	<u>775,832</u>
<b>Investing</b>		
Purchase of capital assets	(333,115)	(179,380)
<b>(Decrease) increase in cash resources</b>	<b>(3,106,165)</b>	<b>596,452</b>
<b>Cash, beginning of year</b>	<b>4,254,021</b>	<b>3,657,569</b>
<b>Cash, end of year</b>	<b>\$ 1,147,856</b>	<b>\$ 4,254,021</b>

*The accompanying notes are an integral part of these financial statements*



### NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2025

#### 1. INCORPORATION AND NATURE OF THE ORGANIZATION

The Saskatchewan Assessment Management Agency (the "Agency") was established under the authority of The Assessment Management Agency Act (the "Act") on March 1, 1987. The Agency is exempt from income taxes pursuant to Section 149(1) of The Income Tax Act.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("NPO Standards") and reflect the following policies:

##### Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

##### Fund accounting

The financial statements have been prepared using fund accounting as follows:

The Operating Fund accounts for the Agency's program delivery and administrative activities.

The Capital Fund reports the assets, revenue and expenses related to the Agency's capital assets.

##### Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line or declining balance methods at rates intended to amortize the cost of assets over their estimated useful lives.





## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2025

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### Capital assets (Continued)

	Method	Rate
Computer equipment	straight-line	50 %
Furniture and fixtures	declining balance	20 %
Leasehold improvements	straight-line over	lease term
TI Program	straight-line	10 %

##### Impairment of long-lived assets

When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the tangible capital asset is written down to the asset's fair value or replacement cost. The write-down of tangible capital assets is recognized as an expense in the statement of revenues and expenses. A write-down should not be reversed.

##### Technology Infrastructure Program development costs

Expenditures related to the development of the Technology Infrastructure ("TI") Program which met the internally generated asset recognition criteria were capitalized. The project purpose is to significantly improve the computer system used for provincial property assessment. Subsequent to initial recognition, it is accounted for at cost less accumulated amortization. Costs are amortized on a straight-line basis over an estimated ten year useful life.

##### Reserves

Reserves are established by Board of Directors' approval through appropriations of unrestricted net assets.

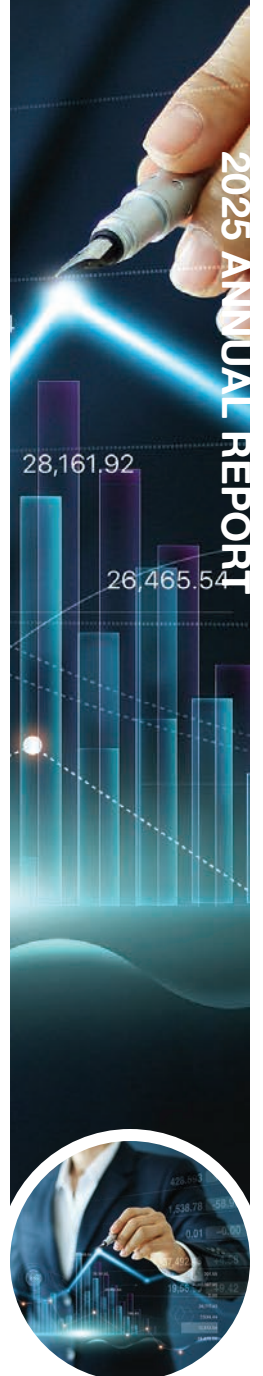
##### Revenue recognition

The Agency follows the deferral method of accounting for grants and other contributions received from the Province of Saskatchewan, and the municipal requisitions from participating municipalities. Approved operating grants and municipal requisitions are recorded as revenue in the period to which they relate. Grants and municipal requisitions approved but not received at the end of an accounting period are accrued. Other revenues are recognized as revenue when persuasive evidence of an arrangement exists, delivery has occurred, the price is fixed or determinable and collection is reasonably assured.

Externally restricted contributions for future expenses are recognized as revenue in the year in which the related expenses are incurred. Externally restricted contributions for capital assets are deferred and recognized as revenue in the period the related amortization of the capital assets occurs.

##### Financial instruments

The Agency recognizes financial instruments when the Agency becomes party to the contractual provisions of the financial instrument.



### NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2025

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

The Agency subsequently measures all financial assets and liabilities at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in deficiency of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

##### Financial asset impairment

The Agency assesses impairment of all its financial assets measured at cost or amortized cost. The Agency groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group; there are numerous assets affected by the same factors; no asset is individually significant, etc. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments; etc. in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Agency determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments initially measured at cost, the Agency reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party debt instruments initially measured at cost, the Agency reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year deficiency of revenue over expenses.

The Agency reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in deficiency of revenue over expenses in the year the reversal occurs.





## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2025

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### Liquidity risk

The Agency's objective is to have sufficient liquidity to meet its liabilities when due. The Agency monitors its cash balance and cash flows generated from operations to meet its requirements. As at December 31, 2025, the most significant financial liabilities are accounts payable.

#### 3. ACCOUNTS RECEIVABLE

	<u>2025</u>	<u>2024</u>
Accounts receivable and accrued interest	\$ 18,170	\$ 27,377
Municipal invoice receivable	20,813	24,105
Province of Saskatchewan grant receivable	3,072,000	-
Government remittance receivable	24,394	18,456
	<b>\$ 3,135,377</b>	<b>\$ 69,938</b>

#### 4. CAPITAL ASSETS

			<u>2025</u>	<u>2024</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer equipment	\$ 8,919,496	\$ 8,773,124	\$ 146,372	\$ 83,965
Furniture and fixtures	1,238,415	1,171,440	66,975	112,356
Leasehold improvements	483,674	453,043	30,631	6,409
TI Program	7,703,735	5,850,731	1,853,004	2,631,060
	<b>\$ 18,345,320</b>	<b>\$ 16,248,338</b>	<b>\$ 2,096,982</b>	<b>\$ 2,833,790</b>

#### 5. DEMAND LOAN

The Agency has an authorized demand loan with the Royal Bank of Canada to a maximum amount of \$1,500,000 (2024 - \$1,500,000) repayable on demand and bearing interest at bank prime plus 0.5% (2024 - prime plus 0.5%). As at December 31, 2025 there was \$nil (2024 - \$nil) outstanding.

#### 6. CONTINGENCIES

The Agency has recorded a provision of \$200,000 in accounts payable and accruals relating to estimated legal costs arising from 2025 property appeals that were outstanding as of December 31, 2025. The amount accrued is based on management's best estimate. There is a potential exposure in excess of the amount accrued depending on the complexity of the appeals and the legal time commitment required once the appeals are heard.



## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2025

#### 7. DEFERRED CONTRIBUTIONS RELATED TO TI PROGRAM

	<u>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 1,382,406	\$ 1,843,206
Less: Amount recognized as revenue during the year	(460,800)	(460,800)
Less: current portion	(460,800)	(460,800)
Balance, end of year	\$ 460,806	\$ 921,606

#### 8. INTERNALLY RESTRICTED RESERVES

	<u>2025</u>	<u>2024</u>
Operating fund reserves, beginning of year	\$ 2,692,494	\$ 2,692,494
Approved expenditures made during the year (net of transfers)	(290,000)	-
Operating fund reserves, end of year	\$ 2,402,494	\$ 2,692,494

The balance in operating fund reserves comprised the following:

	<u>2025</u>	<u>2024</u>
Reserve for operations	\$ 1,834,793	\$ 2,034,793
Reserve for capital assets	89,406	89,406
Reserves for opportunities	478,295	568,295
Externally restricted portion of Endowment Fund balance	\$ 2,402,494	\$ 2,692,494

##### (a) Reserve for operations

A reserve has been established to provide for SAMA operations in the event of future revenue shortfalls. In 2025, \$nil (\$1,081,410 in 2024) was transferred to the reserve and approved expenditures were \$200,000 (\$nil in 2024).

##### (b) Reserve for capital assets

A reserve has been established to provide for the purchase of capital assets. In 2025, \$nil (\$nil in 2024) was transferred to the reserve.

##### (c) Reserve for opportunities

A reserve has been established for SAMA to invest in emerging opportunities that enhance the agency's efficiency or capability to deliver its services. In 2025, \$nil (\$568,295 in 2024) was transferred to the reserve and approved expenditures were \$90,000 (\$nil in 2024).

Total budgeted transfer from the reserves to unrestricted fund balance for the 2025 fiscal year was \$nil (2024 - \$nil).





## SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2025

#### 9. COMMITMENTS

The Agency has leased premises in locations in Regina, Saskatoon, Yorkton, Weyburn, Melfort, Swift Current, Moose Jaw and North Battleford. The leases are to expire between 2025 and 2034. Annual lease payments are as follows:

2026	\$ 1,250,195
2027	1,183,966
2028	228,600
2029	204,026
2030	205,626
Thereafter	749,134

The Agency has contracts for computer services outsourcing set to expire in 2029 with the following payments as follows:

2026	\$ 1,002,109
2027	295,414
2028	230,128
2029	157,997

#### 10. PENSION EXPENSE

Employees make contributions to the Public Employees Pension Plan ("PEPP"), a defined contribution plan. In accordance with the Agency's union agreement with its employees effective January 1, 2024 the employer's contribution rate is 8.1% of an employee's salary. The total pension contributions by the Agency for employees in PEPP was \$1,194,275 (2024 - \$1,155,998).



### NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2025

#### 11. RELATED PARTY TRANSACTIONS

Included in these financial statements are transactions with various Saskatchewan Crown corporations, departments, agencies, boards and commissions related to the Agency by virtue of significant influence by the Province of Saskatchewan, non-Crown corporations and enterprises subject to joint control and significant influence by the Province of Saskatchewan and investee corporations accounted for under the equity method (collectively referred to as “related parties”).

Routine operating transactions with related parties are settled at prevailing market prices under normal trade terms. These transactions and amounts outstanding at year-end are as follows:

	<u>2025</u>	<u>2024</u>
Operating expenses	\$ 2,342,696	\$ 2,178,601
Government remittances receivable	\$ 24,394	\$ 18,456

In addition, the Agency pays Saskatchewan Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

Other amounts and transactions due to (from) related parties and the terms of settlement are described separately in these financial statements and notes thereto.

#### 12. ECONOMIC DEPENDENCE

The Agency is economically dependent on the Province of Saskatchewan due to the extent of its funding of the Agency’s operations, 51% (51% in 2024).





# sama

SASKATCHEWAN ASSESSMENT  
MANAGEMENT AGENCY



# 2025

QUALITY ASSURANCE DIVISION REPORT

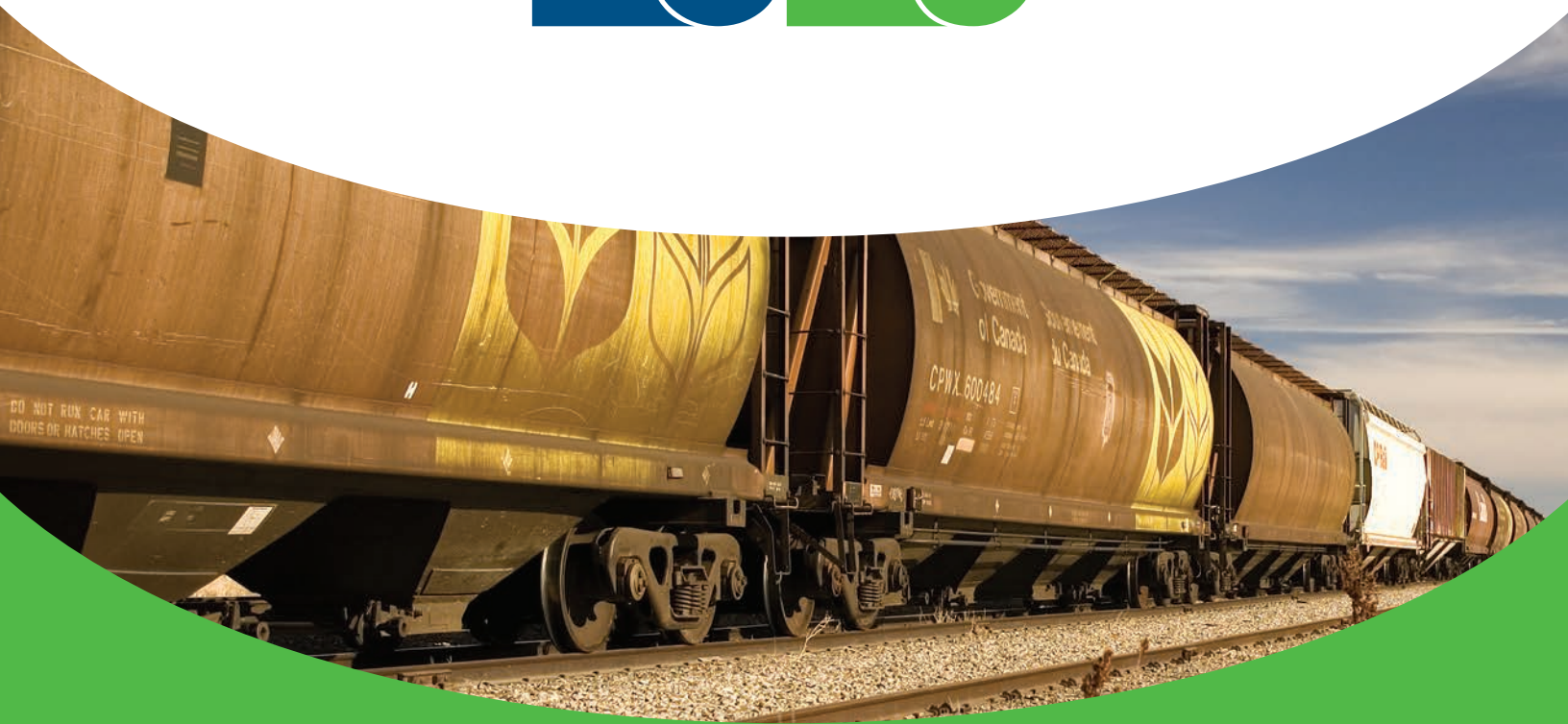


# sama

SASKATCHEWAN ASSESSMENT  
MANAGEMENT AGENCY

# 2025

QUALITY ASSURANCE DIVISION REPORT



200 - 2201 11TH AVE REGINA SK S4P 0J8 P: 306.924.8000 TF: 800.667.7262 W: WWW.SAMA.SK.CA



## **SAMA IS THE REGULATORY AGENCY RESPONSIBLE FOR PROPERTY ASSESSMENT IN SASKATCHEWAN**

SAMA's independent Quality Assurance Division is responsible for the assessment roll confirmation process, undertaking assessment audits (annual confirmation and primary audits on all municipalities) to ensure that municipalities' assessments are prepared and administered in accordance with the requirements set out in applicable legislation.

## **QUALITY ASSURANCE DIVISION IS INDEPENDENT FROM THE REST OF THE AGENCY**

It has no involvement in property assessment valuation, or setting of policy respecting property assessment valuation. Quality Assurance is accountable directly to the SAMA Board of Directors through the Managing Director of Quality Assurance.

## **THE SAMA BOARD OF DIRECTORS DEVELOPED AND ADOPTED VISION, MISSION, AND PRINCIPLES SPECIFICALLY FOR THE AGENCY'S QUALITY ASSURANCE (OVERSIGHT) MANDATE**

The Vision, Mission, and Principles establish the Board's position and expectations regarding the property assessment audit mandate, and the efforts undertaken by Quality Assurance in conducting its audit work.





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY



VISION

The SAMA Board, through its independent and directly accountable QA Division, fosters public trust by ensuring property assessments meet prescribed statutory requirements.



MISSION

To provide unbiased, responsive, professional and collaborative audits of mass appraisal valuation processes and municipal Rolls through an independent and directly accountable QA Division.



SAMA

For more information regarding Quality Assurance and the audits undertaken by the division, please visit the SAMA website ([www.sama.sk.ca](http://www.sama.sk.ca)) and refer to the document 'Property Assessment Audits in Saskatchewan Guide' under the Audit Guides option.





## THE CONFIRMATION AUDIT

This audit reviews for accuracy and statutory compliance of a municipality's assessment roll. The confirmation audit is initiated once a municipality submits an assessment return to Quality Assurance. The return form (established by Board Order) requires the municipality to report all changes made to their assessment roll since it was last confirmed.

For the 2025 assessment roll year, Certificates of Confirmation were issued for 742 municipalities (99% of all returns submitted to SAMA for 2025). As at March 1, 2026 confirmation audits were in progress for 2 municipal assessment rolls. 9 assessment returns have not yet been submitted for 2025. Assessment rolls that were confirmed for 2025 met the statutory accuracy and compliance requirements. Quality Assurance provided considerable assistance to municipalities over the year in resolving various assessment roll issues.

## THE PRIMARY AUDIT

This audit reviews the compliance of appraisal level for improved residential and commercial properties that have sold. Legislation requires these two property types to be valued using the "market valuation standard." The appraisal level audit reviews the median ratio of assessment to adjusted sale price for the two property types at the municipal level to ensure there is compliance with the statutory median assessment to sale ratio range of 0.98 to 1.02. When the median assessment to sale ratio is 1.00, that indicates that on average, these property types are assessed at the same level as the sale prices. Both the confirmation and primary audits must successfully pass in order for Quality Assurance to recommend the municipality's assessment roll for confirmation by the SAMA Board of Directors.

For 2025, all primary audits undertaken passed, and were compliant with the regulated ratio.

## THE SECONDARY AUDIT

This audit is a detailed audit concerning matters of property assessment statutory compliance. Secondary audits would typically focus on matters of significant statutory noncompliance. No Secondary audits were required in 2025.

## QUALITY ASSURANCE MAINTAINS AND PUBLISHES INFORMATION RELATED TO PROPERTY ASSESSMENT AUDITS AND ASSESSMENT ROLL CONFIRMATIONS ON THE SAMA WEBSITE

Reports and information regarding assessment roll confirmations is kept current, and is generally updated within a few days following SAMA Board meetings.

## A SUMMARY OF CONFIRMED ASSESSMENT TOTALS

These totals are presented in the two tables that follow. The first table summarizes confirmed assessment totals by tax class and municipal type for 2025. The second table summarizes year over year percentage change for confirmed taxable assessment totals by tax class from 2023 through 2025. More specific confirmed assessment information by municipality is available on the SAMA website



# 2025 CONFIRMED ASSESSED VALUE TOTALS BY TAX STATUS



SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

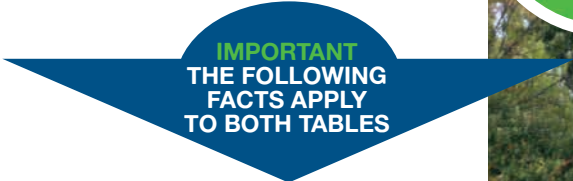
2025		URBAN MUNICIPALITIES				
CONFIRMED ASSESSMENTS		CITIES	TOWNS	VILLAGES	RESORT VILLAGES	TOTAL URBAN MUNICIPALITIES
<b>TAXABLE</b>	Non-Arable	3,626,640	2,504,565	1,421,550	1,124,685	8,677,440
	Other Agricultural	69,654,776	67,032,540	41,410,930	1,412,190	179,510,436
	Residential	53,073,939,605	8,921,846,557	2,032,863,858	1,284,389,680	65,313,039,700
	Multi-Unit	10,830,495,761	506,531,120	36,540,320	109,184,320	11,482,751,521
	Seasonal Residential	0	45,952,080	38,865,200	1,269,086,400	1,353,903,680
	Commercial and Industrial	18,553,289,951	1,792,444,156	263,386,814	65,689,870	20,674,810,791
	Elevators	107,956,025	152,189,453	35,423,850	0	295,569,328
	Railway R/W and Pipeline	140,142,499	57,773,140	52,595,535	85,340	250,596,514
	<b>Taxable Total</b>	<b>82,779,105,257</b>	<b>11,546,273,611</b>	<b>2,502,508,057</b>	<b>2,730,972,485</b>	<b>99,558,859,410</b>
<b>EXEMPT</b>	Non-Arable	6,207,390	1,832,625	395,640	257,220	8,692,875
	Other Agricultural	91,361,565	10,592,065	2,848,780	511,655	105,314,065
	Residential	515,841,271	188,985,451	42,899,408	36,090,240	783,816,370
	Multi-Unit	341,683,899	6,702,400	1,117,280	0	349,503,579
	Seasonal Residential	0	559,760	121,040	47,759,680	48,440,480
	Commercial and Industrial	17,001,367,018	2,170,107,052	537,012,116	39,891,605	19,748,377,791
	Elevators	757,955	25,532,542	11,581,575	0	37,872,072
	Railway R/W and Pipeline	64,766,841	539,750	241,400	0	65,547,991
	<b>Exempt Total</b>	<b>18,021,985,939</b>	<b>2,404,851,645</b>	<b>596,217,239</b>	<b>124,510,400</b>	<b>21,147,565,223</b>
<b>PROVINCIAL GRANT-IN-LIEU</b>	Non-Arable	12,780	1,575	0	40,095	54,450
	Other Agricultural	1,826,350	0	0	0	1,826,350
	Residential	136,268,160	31,698,720	5,162,000	0	173,128,880
	Multi-Unit	657,354,220	33,285,440	4,213,200	0	694,852,860
	Seasonal Residential	0	0	0	0	0
	Commercial and Industrial	1,206,588,182	77,238,225	11,240,485	2,504,695	1,297,571,587
	Elevators	0	0	0	0	0
	Railway R/W and Pipeline	40,970	436,305	0	0	477,275
	<b>Provincial Grant-in-Lieu Total</b>	<b>2,002,090,662</b>	<b>142,660,265</b>	<b>20,615,685</b>	<b>2,544,790</b>	<b>2,167,911,402</b>
<b>FEDERAL GRANT-IN-LIEU</b>	Non-Arable	0	0	0	0	0
	Other Agricultural	1,558,080	778,195	0	0	2,336,275
	Residential	93,097,140	10,879,680	4,197,600	0	108,174,420
	Multi-Unit	853,600	379,600	398,560	0	1,631,760
	Seasonal Residential	0	0	0	0	0
	Commercial and Industrial	373,026,880	39,884,210	6,704,885	0	419,615,975
	Elevators	0	0	0	0	0
	Railway R/W and Pipeline	0	772,565	0	0	772,565
	<b>Federal Grant-in-Lieu Total</b>	<b>468,535,700</b>	<b>52,694,250</b>	<b>11,301,045</b>	<b>0</b>	<b>532,530,995</b>
2023-2025		URBAN MUNICIPALITIES				
CONFIRMED TAXABLE ASSESSMENTS		CITIES	TOWNS/VILLAGES/RESORT VILLAGES		MUNICIPAL TOTALS	
<b>TAXABLE</b>	2023	78,856,075,444	16,097,548,182		94,953,623,626	
	Percent Change 2022 - 2023	0.85	1.73		1.00	
	2024	78,405,175,115	16,408,780,049		94,813,955,164	
	Percent Change 2023 - 2024	-0.57	1.93		-0.14	
	2025	82,779,105,257	16,779,754,153		99,558,859,410	
	Percent Change 2024 - 2025	5.57	2.26		5.00	

# 2025 CONFIRMED ASSESSED VALUE TOTALS BY TAX STATUS



RURAL	NORTHERN	SASKATCHEWAN
5,542,969,612	180,720	5,551,827,772
49,791,980,762	192,885	49,971,684,083
10,405,220,767	467,987,640	76,186,248,107
245,736,560	48,726,640	11,777,214,721
2,631,787,319	20,937,360	4,006,628,359
16,370,629,124	150,803,430	37,196,243,345
1,683,156,019	0	1,978,725,347
7,123,637,455	18,445	7,374,252,414
93,795,117,618	688,847,120	194,042,824,148
134,254,890	5,302,170	148,249,935
518,470,000	1,906,685	625,690,750
4,762,385,086	37,412,720	5,583,614,176
19,022,240	1,478,000	370,003,819
100,459,238	2,633,120	151,532,838
1,656,194,456	175,776,260	21,580,348,507
96,505,301	0	134,377,373
340,439,920	0	405,987,911
7,627,731,131	224,508,955	28,999,805,309
118,718,685	0	118,773,135
9,016,700	0	10,843,050
2,022,320	584,080	175,735,280
221,360	717,840	695,792,060
0	0	0
153,261,970	29,348,375	1,480,181,932
0	0	0
87,871,300	0	88,348,575
371,112,335	30,650,295	2,569,674,032
131,548,185	0	131,548,185
32,952,260	0	35,288,535
13,578,160	3,858,480	125,611,060
14,824,160	0	16,455,920
0	0	0
178,185,330	4,666,670	602,467,975
0	0	0
0	0	772,565
371,088,095	8,525,150	912,144,240

RURAL	NORTHERN	SASKATCHEWAN
71,341,964,029	1,598,757,705	167,894,345,360
1.22	11.70	1.18
72,058,058,464	1,701,672,412	168,573,686,040
1.00	6.43	0.40
93,795,117,618	688,847,120	194,042,824,148
30.16	-59.51	15.10



<sup>1</sup>Assessment rolls for 2025 have not been confirmed for the following municipalities, therefore their aggregate assessed values are not included in the 2025 assessment totals in the adjoining table:

**2025 MUNICIPALITIES**

- City of Meadow Lake
- City of Swift Current
- N. Village of La Loche
- Northern Sask. Admin District
- Resort Village of Beaver Flat
- Resort Village of Coteau Beach
- R.M. of Whiska Creek No. 106
- Town of Hepburn
- Town of Sintaluta
- Village of Goodsoil
- Village of Mistatim

**2024 MUNICIPALITIES**

- City of Swift Current

<sup>2</sup>Assessment rolls for 2024 have not been confirmed for the following municipalities, therefore their aggregate assessed values are not included in the 2024 assessment totals in the adjoining table:

<sup>3</sup>2023-2025 assessed values are calculated based on the following percentages for Urban, Rural and Northern Municipalities:

Non-Arable Land	45%
Other Agricultural	55%
Residential/Seasonal	80%
Multi-Unit Residential	80%
Commercial and Industrial	85%
Elevators	85%
Railway R/W and Pipeline	85%

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# SAMA CONTACT INFORMATION



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## SAMA REGIONAL OFFICES

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### MOOSE JAW

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Moose Jaw, SK S6H 3J8  
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### NORTH BATTLEFORD

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North Battleford, SK S9A 0Z5  
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1-800-824-2570

### REGINA

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Regina, SK S4P 0J8  
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Saskatoon SK S7K 2M2  
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### SWIFT CURRENT

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Swift Current, SK S9H 4G3  
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1-800-498-0574

### WEYBURN

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Weyburn, SK S4H 2W4  
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SASKATCHEWAN ASSESSMENT  
MANAGEMENT AGENCY

# 2025

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