

FINANCIAL REPORT

Mathew Ratch

SAMA Annual General Meeting

April 10, 2024

2024 ANNUAL
MEETING



1 APRIL



**FOCUS ON THE FUTURE:
SAMA AND THE 2025 REVALUATION**

SAMA's 2023 Financial Results

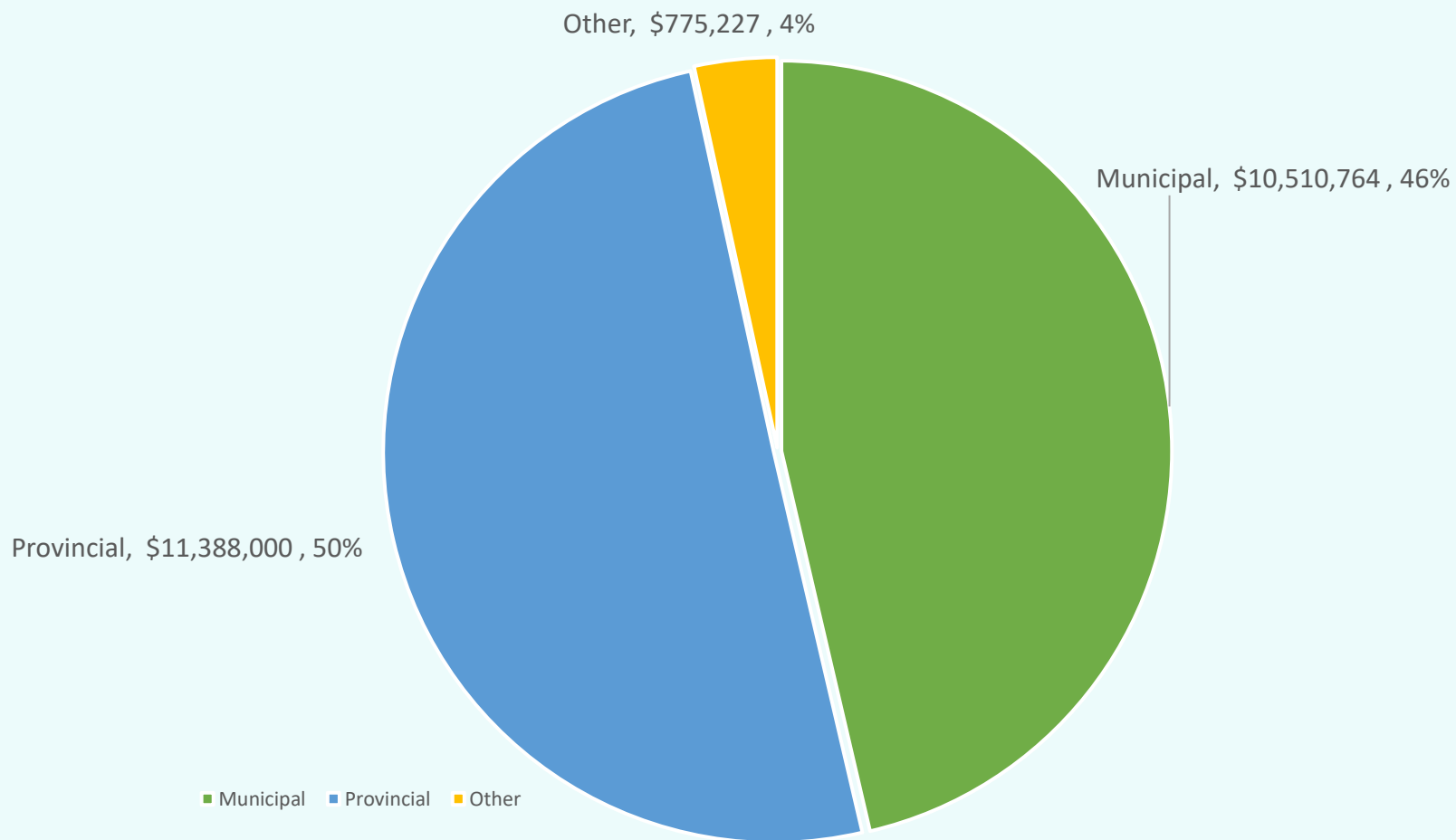


- **SAMA's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations**
- **Statements are audited by MNP LLP in accordance with Canadian generally accepted auditing standards**
- **Audit result: statements were found to fairly present the financial operations of SAMA**



Funding

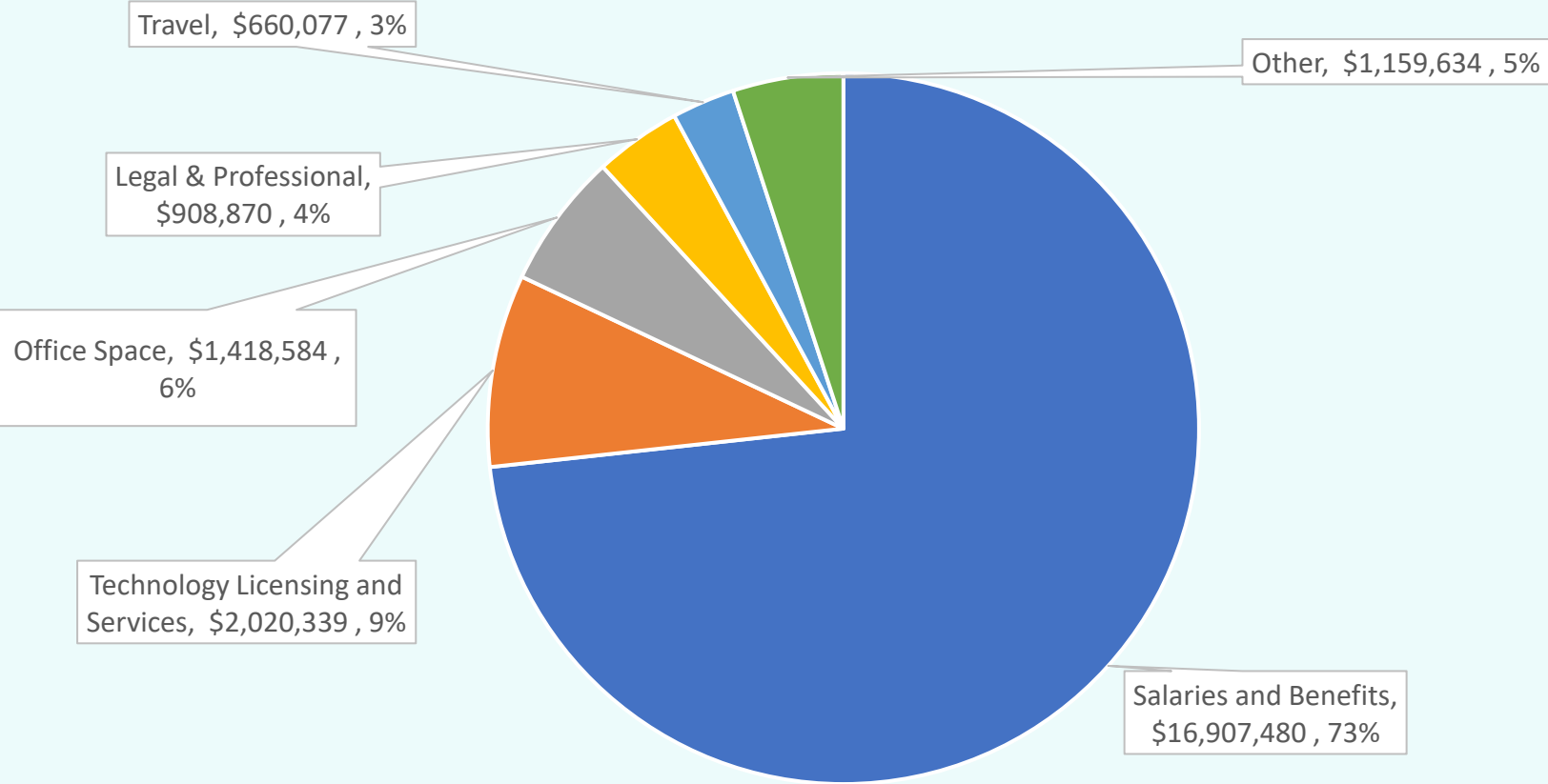
2023 SAMA Funding Sources



Expenditures



2023 SAMA Expense Categories



■ Salaries and Benefits ■ Technology Licensing and Services ■ Office Space ■ Legal & Professional ■ Travel ■ Other

2023 Expenditures

- **Revenues increased 3.25%**
-from \$21.96M to \$22.67M
- **Operating expenditures rose 2.7%**
-from \$22.46M to \$23.07M
- **Canadian Consumer Price Index**
was 3.9% on an average annual basis





2024 Financial Picture

- **Municipal Requisition increased from \$9.74M to \$9.99M (+2.5%)**
- **Provincial Grant increased from \$11.39M to \$12.29M (+7.9%)**
- **Expect to operate on a break-even basis (not anticipating use of reserves to fund operations for first time since 2020)**

2025 and Beyond



- **Currently creating 2025 Budget for presentation to SARM, SUMA and the Province (to be finalized before September 1)**
- **4-Year Funding Plan for 2026-2029 will be created next year**
- **Financial risks and opportunities moving forward:**
 1. **Legal costs following implementation of the 2025 Revaluation**
 2. **Labor cost and inflation uncertainty**
 3. **Technology costs and investment**
- **All planning will be with the goal of continuing to serve Saskatchewan as it continues to grow in population, jobs and exports**

Thank you



sama

SASKATCHEWAN ASSESSMENT
MANAGEMENT AGENCY

For more information, visit:

www.sama.sk.ca

mysama.ca