

Provincial Capital Commission

Annual Report for 2024-25

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Letters of Transmittal



Office of the Lieutenant Governor of Saskatchewan

I respectfully submit the Annual Report for the Provincial Capital Commission for the fiscal year ending March 31, 2025.

A handwritten signature in blue ink, appearing to read "Eric Schmalz".

Eric Schmalz
Minister of Government Relations
Minister Responsible for the First Nations, Métis and Northern Affairs
Minister Responsible for the Provincial Capital Commission



The Honourable Eric Schmalz
Minister Responsible for the Provincial Capital Commission

Dear Minister:

I have the honour of submitting the Annual Report for the Provincial Capital Commission for the fiscal year ending March 31, 2025.

A handwritten signature in black ink, appearing to read "Jenna Schroeder".

Jenna Schroeder
Executive Director
Provincial Capital Commission

Message from the Board Chair



The Provincial Capital Commission, in partnership with the Government of Saskatchewan, the City of Regina and the University of Regina, is committed to ensuring Wascana Centre and Government House continue to be places of significance that inspire pride for our citizens and visitors alike in our provincial capital. It is important to preserve Wascana Centre and Government House as valuable ecosystems, as well as places of work, education and recreation.

It is a privilege to serve as Chair of the Provincial Capital Commission Board of Directors with our partners. I am pleased to present this annual report on behalf of the board, the organization and the countless partners who ensure that Wascana Centre and Government House remain vital and beloved spaces for Saskatchewan.

A handwritten signature in black ink, appearing to read 'L. Donais', written in a cursive style.

Laurier Donais
Board Chair
Provincial Capital Commission

Organization Overview

Provincial Capital Commission

The *Provincial Capital Commission Act* was legislated in 2017 by the Government of Saskatchewan. The Board of Directors (Board) is comprised of three representatives from the Government of Saskatchewan and one each from the City of Regina and the University of Regina. The Provincial Capital Commission (PCC) provides management oversight and stewardship of Wascana Centre, Government House and the Territorial Building and acts as regulator for all land use within Wascana Centre. The PCC’s full-time equivalent (FTE) utilization was 47.44 in 2024-25.

Hope and Dream

We desire a world where plants, animals and people thrive in co-existence, and where natural and built environments are in harmony and bring beauty and fulfilment to the lives of all.

Mission

The Provincial Capital Commission enhances pride and quality of life for the general public, tenants and landowners, users, and future generations. PCC is a public asset governed by a board of directors comprised of representatives of the Government of Saskatchewan, the City of Regina and the University of Regina. The PCC is responsible for the preservation and stewardship of the land, heritage and culture; enhancement and maintenance of assets and service delivery; facilitation of visitor experiences; and regulation of use.

Vision

PCC provides beautiful, protected and cherished places and spaces to experience nature, history, learnings and events. Designed for its prairie ecosystem, it is relevant for the now and sustainable for the future. We are proud of and celebrate the PCC as an important part of our provincial identity.

Values

Sustainability	Inventiveness	Responsibility	Community	Joy
We are answerable for the environmental and financial sustainability of the PCC. Our decisions are made in the interest of future generations. We are proud of what PCC has become and is becoming.	We embrace change. Like our environment, PCC is ever-evolving and we will guide that change with innovation and ingenuity.	We acknowledge the greatest accountability afforded to us in stewarding the beautiful land and culture of the PCC. We honour this through transparency, honesty and integrity.	We serve and respect the needs of all. With attention to accessibility and inclusion, we embrace and thrive through openness and diversity in our citizen-centred approach.	Our natural and built environments offer beauty and enjoyment. We are passionate about facilitating a diversity of experiences to our users and the public.

Core Business

The PCC contributes to Saskatchewan's quality of life through the management and operation of Wascana Centre and Government House and the Edwardian Gardens in the following areas:

- History and stewardship education including ecology programming, collections and museums and acting as a storyteller for the province's history.
- Community engagement that includes events, outreach, experiences and partnerships.
- Long-term legacy planner for the capital city regarding stewardship, regulation development, sustainable development strategies and the principal steward for Wascana Centre and Government House.

The PCC's 2024-25 Business Plan can be found at: www.saskatchewan.ca/provincial-capital-commission#plans-and-annual-reports

Wascana Centre

A unique urban park in the middle of the capital city includes 1,900 acres of urban land that provides countless functions and services to tenants, landowners and the community resulting in an area of immeasurable value as a place of work, education, recreation and natural preservation. This site provides an opportunity to share in the natural beauty and create an increased quality of life for its visitors.

Government House and Edwardian Gardens

A National Historic Site and Provincial Heritage Property in the capital city features a multi-use public facility including a museum, conference facilities, art gallery and floral conservatory surrounded by 8.5 acres of manicured Edwardian Gardens. This site provides visitors with an accessible historic location that preserves, promotes and celebrates Saskatchewan's living heritage and provides the working office for the Lieutenant Governor of Saskatchewan.

Progress in 2024-25

Organization Goal 1

Organization Goal

Preservation and stewardship of the land, heritage and culture.

Strategy

Develop and implement strategies to protect and enhance the ecological integrity and natural beauty of the land.

Key Actions

- Finalize the Urban Canopy Renewal Strategy.
 - A Request for Proposal has been written to hire a consultant to create a 10 to 20-year Urban Forestry Management Plan specific to Wascana Centre.
 - This initiative is on track for the 2025-26 fiscal year.
- Establish and develop a Prairie Habitat Strategy.
 - Development of the prairie management plan framework has started, incorporating best practices from other prairie management plans to direct our strategy.
 - The finalization of this plan is dependent on the Wascana Centre Master Plan (master plan) renewal. The master plan is expected to provide guidance on naturalization, which will help shape the approach for the prairie management plan.
- Develop a strategy to reduce chemical use in Wascana Centre.
 - This strategy is being developed alongside the service level agreement (SLA) with the Ministry of SaskBuilds and Procurement for maintenance services within Wascana Centre.
 - Thermal weed control equipment that uses hot water and a non-toxic foaming agent was purchased for use in Wascana Centre.
- Establish and develop a Wetland Habitat Strategy.
 - Work has started to develop a 10-year shoreline management plan.
 - A comprehensive shoreline breakdown and approach to erosion control, shoreline restoration and ongoing monitoring has been completed.

Strategy

Enrich heritage and cultural assets and sites of significance.

Key Actions

- Update PCC commemoration policy.
 - A Commemorative Memorial Committee with members from the Provincial Capital Commission, the Ministry of SaskBuilds and Procurement and the Ministry

of Parks, Culture and Sport has been established. This committee has been tasked with updating the commemoration policy.

- Preliminary meetings and discussions have taken place, and the policy update will occur after the completion of the master plan renewal.
- Digitally document heritage collection at Government House.
 - Government House continues to update and develop museum collection stewardship policies and procedures.
 - Work to preserve, document and catalogue information and artefacts into the database is ongoing.
 - Another 1,200 artefact files have been verified and entered into the database this past year. Additionally, there are more than 50 files at various stages of completion.
 - 195 donor information files, or 95 per cent, have been verified and entered.

Strategy

Enhance our living heritage.

Key Actions

- Develop a programming plan that captures living heritage at Wascana Centre and Government House.
 - Government House worked with the Lieutenant Governor's Office to complete interpretive signage for the Residential School Memorial along with metal silhouettes of children.
 - Government House continues to provide period costumed tours highlighting different stories of our heritage through characters from the past. The modern-day tours highlight current events and stories related to our shared heritage.
 - Wascana Centre offers walking and boat tours, highlighting historical sites and places of significance throughout Wascana Centre.
 - Wascana Centre partnered with Heritage Regina to develop and deliver the Wascana Cultural Trailway, which highlights natural and historic landmarks in Wascana Centre.

Performance Measure Results

Percentage of Heritage Assets and Collections Digitally Documented

Target: Reach an overall average of 43 per cent gold standard using the Museum Association of Saskatchewan's Collections Stewardship Self-Assessment tool.

Result: Government House developed, implemented, reviewed and improved collections stewardship policies, procedures and standards. Government House ratings with the Museum Association of Saskatchewan are as follows:

- 56 per cent Gold
- 37 per cent Silver
- 20 per cent Bronze

Progress in 2024-25

Organization Goal 2

Organization Goal

Enhancement and maintenance of assets and service delivery.

Strategy

Clarify roles and responsibilities with partners.

Key Actions

- Develop memoranda of understanding (MOU), SLAs and contracts.
 - The SLA between the Ministry of SaskBuilds and Procurement and the PCC is ongoing. Prioritization levels and standards for service performed in Wascana Centre and a service level priority map have been developed.
 - A MOU was signed between Government House and the Embroidery Association of Canada (EAC) regarding space allocation and access to the collection for exhibits. The MOU was approved at the EAC national meeting in 2024-25.
- Renew MOUs, SLAs and contracts.
 - Service contracts utilize a standardized template and service area maps have been added to the contracts.
 - MOUs between user groups and partners are renewed on an as needed basis.
 - Review of MOUs for monuments, memorials and commemorations is currently underway.

Strategy

- Determine the cost of delivering services and develop a cost-recovery strategy.

Key Actions

- Determine service categories.
 - Services offered by the PCC have been identified. This initiative will be further clarified by defining core and non-core services.
 - Service standards and categories have been developed for PCC's responsibilities in Wascana Centre related to turf; irrigation; woody plant maintenance; disease; insect and pest control; floral displays; goose management; and physical asset maintenance.
- Determine cost of services.
 - Updated time tracking version for Forestry and Horticulture division dashboards. This information will be used as part of SLA discussions with the Ministry of SaskBuilds and Procurement and to report on various contract deliverables.

Strategy

Develop and implement a five-year capital plan.

Key Actions

- Develop an inventory of assets.
 - Inventory of assets has been developed in Geographic Information System (GIS) mapping by asset categories. This is done to clarify asset management roles and responsibilities, asset identification, asset tracking by categories, and ownership.
- Assign asset categories.
 - Asset categories developed in the GIS database include pathways, roads, washrooms, picnic sites, overlooks, underground utilities, irrigation and lighting.
- Establish ownership of assets.
 - Information available suggests landowners have different approaches to infrastructure and assets in Wascana Centre.
 - To clarify PCC's role in assets with landowners, a multi-layer land ownership map in GIS has been created for each asset category. Each asset category has its own ownership map identifying landowners.
- Allocate funding in budget for equipment.
 - Funding allocated in 2024-25 was used to purchase a woodchipper, which is an essential piece of equipment for the Forestry department.
 - Funding for equipment is identified in five-year capital plan.
- Deliver community-use capital projects.
 - The PCC Board approved the following 22 capital projects for 2024-25:
 - Maintenance of event spaces:
 - Willow Island restoration
 - Lady Slipper Courtyard rehabilitation
 - Queen Elizabeth II East Lawn restoration
 - Queen Elizabeth II Gardens regrade
 - Maintenance of landscape features:
 - Alternate ground cover
 - Orchard project
 - Targeted grazing
 - Urban Forestry Management Plan
 - Pine Island rehabilitation and design
 - Queen Building retaining wall
 - Shoreline vegetation
 - Legislative Building hedge replacement
 - Wascana Centre Master Plan
 - Maintenance of park amenities:
 - Picnic Site rejuvenation and maintenance
 - Wayfinding signage project
 - Pathway Renewal Plan:
 - Legislative Landing East Path improvement
 - Candy Cane to McDonald Street extension
 - Trip hazard mitigation

- Washroom Renewal Plan:
 - Public washroom maintenance, improvement or new
 - Other initiatives:
 - wascana.ca renewal
 - Portable evaporative cooler
 - Government House Interpretive Centre renewal
- The PCC Board approved a capital budget of \$2.185M for 2024-25.
- Capital projects are either completed in one year or over multiple years.
- In 2024-25, five of the 22 capital projects were one-year projects.
 - Four projects were started and completed:
 - Queen Elizabeth II Gardens regrade
 - Legislative Building hedge replacement
 - wascana.ca renewal
 - Portable evaporative cooler
 - One project will continue past 2024-25:
 - Urban Forestry Management Plan
- In 2024-25, 17 of the 22 capital projects were multi-year projects.
 - Planned work was completed for eight projects:
 - Alternate ground cover
 - Orchard project
 - Targeted grazing
 - Wayfinding signage project
 - Shoreline vegetation
 - Legislative Landing East Path improvement
 - Candy Cane to McDonald Street extension
 - Trip hazard mitigation
 - Planned work will continue past 2024-25 for five projects:
 - Lady Slipper Courtyard rehabilitation
 - Queen Elizabeth II East Lawn restoration
 - Pine Island rehabilitation and design
 - Wascana Centre Master Plan
 - Picnic Site rejuvenation and maintenance
 - Planned work was deferred past 2024-25 for four projects:
 - Willow Island restoration
 - Queen Building retaining wall
 - Public washroom maintenance, improvement or new
 - Government House Interpretive Centre renewal

Performance Measure Results

Community-Use Capital Project Delivery

Target: Successful completion of 90 per cent of approved projects.

Result: In 2024-25:

- 12 of 22 projects, or 55 per cent of projects, were completed.
- Work on six of 22 projects, or 27 per cent of projects, will continue past 2024-25.
- Work on four of 22 projects, or 18 per cent of projects, was deferred past 2024-25.

Target: Expend 90 per cent of capital budget.

Result: In 2024-25, \$1,857,250 of \$2,185,000, or 85 per cent, of the capital project budget was expended.

Progress in 2024-25

Organization Goal 3

Organization Goal

Facilitation of visitor experiences.

Strategy

Enhanced programming.

Key Actions

- Deliver high-quality educational experiences to promote the capital city as the seat of government.
 - PCC provides programming that teaches about democracy, the role of government and the role of the Lieutenant Governor of Saskatchewan. This year, Government House had a 42 per cent decrease over the 2023-24 fiscal year to 3,531 students that visited Government House for educational programs with their classes. Students came from 63 different schools.
 - Throughout the year, PCC offers programs that explore the importance of Regina being the capital city and the role of government and the Crown. Such programs include At Home with the Forgets, History Comes Alive, It's Democracy, and Bill-ding laws.
 - Videos presented in the J.E.N. Wiebe Interpretive Centre have been updated to reflect the change in Canada's monarchy.
- Organize and/or promote public activities, events and new visitor experiences that ensure the capital is a source of pride.
 - Wascana Centre:
 - Wascana Centre hosted dozens of free, family-fun programs presented by PCC staff. The largest program was the annual Frost Festival, which attracted more than 11,000 people over one weekend in February 2025.
 - PCC provided free greenhouse tours as part of our annual Earth Day programming in April 2024.
 - PCC hosted several Picnic on the Island events on Willow Island, eight Thursdays in Wascana events throughout July and August 2024.
 - The Busker Festival was held in September 2024 where hundreds of people were entertained around Wascana Lake with numerous entertainers signing and playing music.
 - Pumpkin Way was held in November 2024. This year's event collected approximately 1,200 pumpkins and more than 1,500 people came to see the carved pumpkins displayed in the Queen Elizabeth II Gardens.
 - In January 2025, the Rink on Wascana was operated for the fourth straight year. This free skating surface on Wascana Lake gives people a breathtaking

- view of Wascana Centre and the Legislative Building and is accompanied by a heating facility and washrooms.
 - Government House:
 - Government House developed and implemented two new feature exhibits and three new art exhibits and associated programming.
 - Government House hosted more than 39,237 visitors, which represents a 15 per cent decrease over the 2023-24 fiscal year. Most regular events maintain visitor numbers greater than pre-pandemic levels.
 - For Halloween, events included theatrical séance performances, a ghost stories evening, and Tricks and Treats at Government House. All Halloween events brought in 1,908 visitors.
 - The Old-Fashioned Victoria Christmas was helped by good weather. More than 850 visitors took in the beautiful decorations all over Government House, horse and wagon rides, carolers, met Santa and Mrs. Claus and enjoyed warm cocoa and cookies.
 - PCC continues to utilize our websites and social media platforms to connect with citizens and share the stories and programming initiatives taking place at Government House and Wascana Centre.
- Support the Provincial Military Liaison in recognizing and paying tribute to our citizens and Saskatchewan’s military history.
 - PCC provided financial support for wreaths to be sent to every cenotaph throughout the province as part of the Remembrance Day Ceremony.
 - In partnership with the Royal Canadian Legion, PCC put together and distributed 50 Holiday Care Kits for military personnel and their families throughout the province.
- Deliver programs and services that are relevant, accessible and inclusive.
 - Government House programming and events remain free of charge and accessible to all ages and abilities.
 - In partnership with the Autism Centre of Regina, the Silent Time with Santa event is presented annually. In 2024-2025, 136 visitors were served by this service.
 - The Autism Centre of Regina continues to partner as a volunteer organization at Government House.
 - Environmental programs included school programming, the Sprouts program, Wascana Junior Naturalist, Wascana Wilderness Explorers and World Migratory Day. These programs allowed thousands of children to learn and immerse themselves in nature led by PCC’s expert team of ecologists.

Strategy

Enhance place-making amenities.

Key Actions

- Plan and develop educational spaces.
 - Residential School Memorial interpretive panels were installed in the summer of 2024.
 - Locations have been identified for outdoor educational space and outdoor programming shelters have been defined.
- Phase 4 of wayfinding signage project.
 - Completed work in Stage 4 included:

- Three new layby kiosks, including concrete bases
- Installation of 90 tertiary signs
- Purchasing of Tyndall stone to complete five bases
- Electrical lighting for five title signs and three layby kiosks

Strategy

Effective branding and marketing.

Key Actions

- Develop and implement a marketing and communication strategy.
 - The PCC marketing plan was completed and approved in January 2025.
- Implement a social media plan.
 - PCC has implemented a social media plan in conjunction with the marketing plan.

Performance Measure Results

Number of Visitors

Target: Determine the number of visitors attending public events and programming, including educational programming for students, to identify growth opportunities and future direction.

Result: Government House has had more than 39,237 visitors for the 2024-25 fiscal year. This includes tours, events, programming and meetings at Government House. Approximately 3,531 of these visitors were students that participate in educational school programming.

Major annual event numbers include:

- George Watt Garden Tours – 100
- Summer Kick-Off – 832
- Yoga in the Gardens – 300
- Evening ghost tours - 458
- Halloween Tricks and Treats – 1,450
- Old Fashion Victorian Christmas – 852

Wascana Centre hosted the following events:

- Earth Day Greenhouse Tours – 79
- Picnic on the Island – 600
- Thursdays in Wascana – 6,000
- Busker Festival – 1,000
- Pumpkin Way – 1,500
- Frost Festival – 11,000
- School program and tours – 2,000
- Wascana Junior Naturalist – 30
- Wascana Wilderness Explorers – 15
- Wascana Homeschool Environmental Education Program – 30

- World Migratory Day – 500
- Sprouts Program – 125
- Wings over Wascana Nature Festival – 200

Visitor Satisfaction

Target: Track and collect data regarding visitor satisfaction with public events, visitor experiences and educational programming.

Result:

Teachers are surveyed after bringing a class to Government House. Government House staff review and adjust the educational programming regularly based on the teachers' feedback.

Progress in 2024-25

Organization Goal 4

Organization Goal

Regulation of use.

Strategy

Adopt the reviewed and renewed Wascana Centre Master Plan.

Key Actions

- Complete master plan review and renewal.
 - Stage 3 of 5 complete.
 - Each stage was reviewed by the Master Plan Public Advisory Committee. The PCC Board also reviewed and approved each stage.
 - Paid advertising restrictions in advance of the general provincial election limited implementation of the Public Participation Plan for Stage 4.
 - Stage 4 engagement was deferred until after the newly appointed provincial and municipal members of the PCC Board could be briefed on the status of the master plan review and renewal.
 - Contract and scope change completed to allow for additional consultation, extending the original completion date until later 2025.

Strategy

Facilitate development that aligns with the master plan.

Key Actions

- Process major development applications using the established 38-step review process.
 - Three major development applications were received during the 2024-25 fiscal year:
 - City of Regina – Speakers Corner Drainage Renewal Project
 - City of Regina – Al Ritchie Drainage Project
 - Buffalo Trail
 - Two additional applications received during the 2023-24 fiscal year continuing through the process:
 - Saskatchewan protective services memorial
 - Darke Hall sign
 - One major development application was received and completed during the 2024-25 fiscal year:
 - Area 1 Depot Demolition

- Process standard development applications using the established administrative review process.
 - 19 standard development applications were received in the 2024-25 fiscal year.
 - Four applications were approved and completed:
 - University of Regina Daycare Gazebo
 - University of Regina flagpole
 - Royal Saskatchewan Museum entrance signage
 - Royal Saskatchewan Museum and Avenue E Pipe Maintenance
 - 12 applications were approved, and construction is underway:
 - University of Regina – window replacement
 - Saskatchewan Polytechnic Parkway Building – solar array
 - CBC Building – solar array
 - City of Regina – Liebel Field bike racks
 - North and East University Drive rehabilitation
 - University of Regina – Administrative and Humanities Building upgrade
 - Wascana Place building code upgrade
 - Tennis Club resurfacing
 - North Shore dock replacement
 - Utility tie-in for Regina Special Long Term Care Home project
 - Holodomor repairs
 - CBC switch gear upgrade
 - Two applications were cancelled:
 - City of Regina – Saskatchewan Polytechnic heated bus shelter
 - Douglas Park Disc Golf
 - One application is in the approval process:
 - City of Regina – Cricket pitch upgrades
- Report on administratively approved standard development applications.
 - Reported to the PCC Board quarterly in 2024-25 on administratively approved standard application.

Strategy

Clarify development application processes.

Key Actions

- Draft and implement the standard development application process.
 - Standard development application process has been drafted and implemented.
- Review 38-step major development application process.
 - Review has been completed.
 - Minor changes under review.
- Undertake fee review for development applications.
 - Fee review initiated.
 - Data collection underway to inform fee structure.

Financial Summary

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

PROVINCIAL CAPITAL COMMISSION

FINANCIAL STATEMENTS

March 31, 2025


MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying financial statements of the Provincial Capital Commission have been prepared by management in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting policies and making objective judgements and estimates affecting the measurement of transactions.

In discharging its responsibilities for the integrity and fairness of financial statements and for the accounting systems from which they are derived, management maintains the necessary system of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded, and proper records are maintained.

The Board of Directors is responsible for overseeing the performance of management's financial reporting responsibilities and for the approval of these financial statements.

The Provincial Auditor of Saskatchewan audited the financial statements; their report follows.



Jenna Schroeder, RPP, MCIP
Executive Director
Provincial Capital Commission



Kelli Bzdel, CPA, CMA
A/Director, Finance and Corporate Services
Provincial Capital Commission

INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

Opinion

We have audited the financial statements of the Provincial Capital Commission, which comprise the statement of financial position as at March 31, 2025, and the statements of operations and accumulated surplus, changes in net financial 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 Provincial Capital Commission as at March 31, 2025, and the results of its operations, changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for 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 Provincial Capital Commission 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 these financial statements in accordance with Canadian public sector accounting standards for Treasury Board's approval, 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 Provincial Capital Commission'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 Provincial Capital Commission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Provincial Capital Commission'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 Provincial Capital Commission'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 Provincial Capital Commission'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 Provincial Capital Commission 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 identified during the audit.

Regina, Saskatchewan
July 10, 2025

Tara Clemett, CPA, CA, CISA
Provincial Auditor
Office of the Provincial Auditor

Provincial Capital Commission

Statement of Financial Position

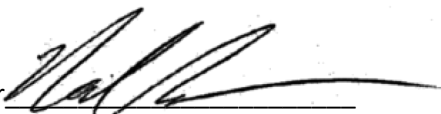
As of March 31

	<u>2025</u>	<u>2024</u>
Financial assets		
Due from General Revenue Fund (Note 3)	\$7,334,427	\$11,300,101
Accounts receivable	2,815,192	129,741
	<u>10,149,619</u>	<u>11,429,842</u>
Liabilities		
Accounts payable and accrued liabilities	860,105	1,398,274
Unearned revenue	21,605	12,668
	<u>881,710</u>	<u>1,410,942</u>
Net financial assets (Statement 3)	<u>9,267,909</u>	<u>10,018,900</u>
Non-financial assets		
Tangible capital assets (Schedule 1)	342,872	448,300
Prepaid expenses	4,284	6,643
	<u>347,156</u>	<u>454,943</u>
Accumulated surplus (Statement 2)	<u><u>\$9,615,065</u></u>	<u><u>\$10,473,843</u></u>

Contractual rights and obligations (Note 5)
See accompanying notes to the financial statements.

Approved by the Board:

Member 

Member 

Provincial Capital Commission

Statement of Operations and Accumulated Surplus

For the year ended March 31

	2025 Budget	2025	2024
	(Note 9)		
Revenue			
Grants			
Government of Saskatchewan – Ministry of Government Relations	\$7,274,000	\$7,678,000	\$7,274,000
City of Regina	2,719,000	2,719,000	2,119,000
University of Regina	800,000	800,000	800,000
City of Regina – Capital grant	-	-	600,000
Service revenue	760,000	666,091	854,118
Rental revenue	130,000	101,108	120,422
Development and application fees	83,000	102,005	11,500
General donations	12,000	641	19,498
Interest	215,000	350,917	429,168
Miscellaneous	10,000	20,497	6,490
Gain on Disposal of Capital Assets	-	-	31,300
	<u>12,003,000</u>	<u>12,438,259</u>	<u>12,265,496</u>
Expense			
Salaries and benefits (Note 4)	5,768,000	6,262,957	5,754,781
Contractual services and materials (Note 4)	4,078,000	3,678,433	3,470,389
Accommodation	3,235,000	3,234,602	3,174,805
Amortization	87,000	105,428	143,515
Accommodation - Utilities	-	15,617	880
	<u>13,168,000</u>	<u>13,297,037</u>	<u>12,544,370</u>
(Deficit) for the year (Statement 3) (Statement 4)	(1,165,000)	(858,778)	(278,874)
Accumulated surplus – beginning of year	10,473,843	10,473,843	10,752,717
	<u>10,473,843</u>	<u>10,473,843</u>	<u>10,752,717</u>
Accumulated surplus – end of year (Statement 1)	<u>\$9,308,843</u>	<u>\$9,615,065</u>	<u>\$10,473,843</u>

See accompanying notes to the financial statements.

Provincial Capital Commission

Statement of Changes in Net Financial Assets

For the year ended March 31

	2025 Budget	2025	2024
	(Note 9)		
Net financial assets – beginning of year	\$10,018,900	\$10,018,900	\$10,344,311
(Deficit) for the year (Statement 2)	(1,165,000)	(858,778)	(278,874)
Net acquisition of tangible capital assets	-	-	(186,619)
Amortization	87,000	105,428	143,515
(Gain) on disposal of assets	-	-	(31,300)
Proceeds on disposal of asset	-	-	31,300
Use (purchase) of prepaid expenses	(3,433)	2,359	(3,433)
(Decrease) in Net Financial Assets	(1,081,433)	(750,991)	(325,411)
Net financial assets – end of year (Statement 1)	\$8,937,467	\$9,267,909	\$10,018,900

See accompanying notes to the financial statements.

Provincial Capital Commission

Statement of Cash Flows

For the year ended March 31

	2025	2024
Cash provided by (used in)		
Operating activities*:		
(Deficit) for the year (Statement 2)	(\$858,778)	(\$278,874)
Amortization	105,428	143,515
(Gain) on Disposal of Capital Assets	-	(31,300)
(Increase) Decrease in accounts receivable	(2,685,451)	2,701,704
Decrease (Increase) in prepaid expense	2,359	(3,433)
(Decrease) Increase in accounts payable	(538,169)	264,726
Increase (Decrease) in unearned revenue	8,937	(4,227)
	<u>(3,965,674)</u>	<u>2,792,111</u>
Capital activities:		
Capital asset additions	-	(186,619)
Capital asset sale proceeds	-	31,300
	<u>-</u>	<u>(155,319)</u>
(Decrease) Increase in Cash	(3,965,674)	2,636,792
Cash and cash equivalents – beginning of year	11,300,101	8,663,309
Cash and cash equivalents – end of year	<u>\$7,334,427</u>	<u>\$11,300,101</u>
Cash and cash equivalents consist of:		
Due from General Revenue Fund	\$7,334,427	\$11,300,101
Cash	-	-
	<u>\$7,334,427</u>	<u>\$11,300,101</u>

See accompanying notes to the financial statements.

*Includes cash interest receipts of \$419,056 (2024 - \$397,676)

Provincial Capital Commission

Notes to the Financial Statements

For the year ended March 31, 2025

Note 1. Description of operations

On June 12, 2017, Bill 50 – Provincial Capital Commission Act (the Act) was proclaimed, establishing the Provincial Capital Commission (the Commission) as an incorporated agent of the Crown. The funding partners are the Government of Saskatchewan, the City of Regina and the University of Regina. The partners nominate members to the Board of Directors of the Commission whom the Lieutenant Governor in Council appoints.

The Commission's purpose is to:

- preserve and promote the history and culture of Saskatchewan and to ensure that Saskatchewan's capital continues to remain a source of pride for the people of Saskatchewan and a source of interest to visitors to Saskatchewan;
- inform and educate, and to collect and disseminate information, with respect to the importance of Saskatchewan's capital and its place in the life and history of Saskatchewan and of Canada;
- prepare plans for and assist in the development, conservation and improvement of the capital region in order that the nature and character of the seat of the Government of Saskatchewan may be in accordance with its provincial significance;
- organize, sponsor and promote public activities and events in the capital region to enrich the cultural and social fabric of Saskatchewan;
- administer and manage Wascana Centre, having regard to educational research and development opportunities, the advancement of the cultural arts, the improvement of recreational facilities and the conservation of the environment within Wascana Centre;
- promote the Legislative Building, Saskatchewan Centre of the Arts and Wascana Centre;
- coordinate, develop, promote and implement policies and programs related to special events and anniversaries to be commemorated within Saskatchewan's capital; and
- be responsible for the operation and management of Government House and the Territorial Building.

Under the Act, the Commission establishes a master plan for Wascana Centre and ensures all developments are consistent with the plan; approves all exterior improvements, including buildings, facilities and landscape; establishes bylaws; provides special services, and undertakes construction and maintenance within the boundaries of the Centre. Developments within the Centre such as buildings, roadways, and landscaped areas are owned and are the landowner's responsibility.

Note 2. Significant accounting policies

The financial statements have been prepared by management following Canadian public sector accounting standards established by the Canadian Public Sector Accounting Board. A Statement of Re-measurement Gains and Losses has not been prepared since the Commission does not have any re-measurement gains or losses. The following accounting policies are considered significant.

Revenue recognition

Government transfers are recognized as revenue in the period during which the transfer is authorized, and eligibility criteria are met, except when and to the extent that the transfer stipulations give rise to an obligation that meets the definition of a liability.

Provincial Capital Commission

Notes to the Financial Statements

For the year ended March 31, 2025

Note 2. Significant accounting policies - continued

Revenue from the sale of goods and services is recognized in the period earned or received.

Tangible capital assets

Tangible capital assets owned by the Commission are recorded at cost less accumulated amortization. Amortization is provided on the straight-line basis over the following periods:

Buildings - Short Term	20 years
Heavy equipment	20 years
Equipment	10 years
Vehicles	10 years

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from the estimates.

Financial instruments – Recognition and measurement

All financial instruments are initially recognized at fair value. The Commission has the following financial instruments: due from General Revenue Fund, accounts receivable and accounts payable and accrued liabilities. The fair value of a financial instrument is the amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act. The carrying amount of these instruments approximates fair value due to their short-term nature.

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

Note 3. Due from General Revenue Fund

The Commission's bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of Saskatchewan. The Commission earns interest on a quarterly basis, calculated on the Government's thirty-day borrowing rate and the Commission's average daily bank account balance. The Government's average thirty-day borrowing rate for 2025 was 4.05% (2024 – 4.89%).

Provincial Capital Commission

Notes to the Financial Statements

For the year ended March 31, 2025

Note 4. Expense allocations

Salaries and Benefits

	<u>2025</u>	<u>2024</u>
Commission staff:		
Executive Office	\$394,603	\$346,958
Finance and Corporate Services	446,685	551,501
Government House	560,225	484,075
Horticulture	627,516	598,429
Forestry	703,577	707,532
Stewardship and Operations	580,108	543,440
Outreach and Visitor Experience	631,463	587,831
	<u>\$3,944,177</u>	<u>\$3,819,766</u>
 Contracted Staff – Ministry of SaskBuilds and Procurement		
Maintenance	2,318,780	1,935,015
	<u>2,318,780</u>	<u>1,935,015</u>
	<u>\$6,262,957</u>	<u>\$5,754,781</u>

Contractual Services and Materials

	<u>2025</u>	<u>2024</u>
Core:		
Executive Office	\$49,577	\$53,508
Finance and Corporate Services	236,393	248,532
Government House	106,034	115,780
Maintenance	930,468	933,751
Horticulture	84,225	132,498
Forestry	67,602	75,913
Stewardship and Operations	81,944	88,364
Outreach and Visitor Experience	269,296	313,443
	<u>1,825,539</u>	<u>1,961,789</u>
Non-Core:		
Development and Infrastructure Projects	1,852,894	1,508,600
	<u>1,852,894</u>	<u>1,508,600</u>
	<u>\$3,678,433</u>	<u>\$3,470,389</u>

Provincial Capital Commission

Notes to the Financial Statements

For the year ended March 31, 2025

Note 5. Contractual rights and obligations

The PCC has contractual rights for the following years related to service and rental revenue as outlined in the table below:

	2025	2024
2024/25	\$-	\$270,676 ^B
2025/26	380,118 ^A	273,723 ^C
2026/27	67,505	67,505
2027/28	67,505	67,505
2028 subsequent	5,414,447	5,414,447
	<u>\$5,929,575</u>	<u>\$6,093,856</u>

^AIncludes \$271,103 of contractual rights from related parties.

^BIncludes \$176,500 of contractual rights from related parties.

^CIncludes \$179,147 of contractual rights from related parties.

The PCC has contractual obligations for the following years related to contractual services and materials as outlined in the table below:

	2025	2024
2024/25	\$-	\$271,976
2025/26	1,754,627	45,939
2026/27	112,114	45,939
2027/28	10,930	8,037
2028 subsequent	11,297	-
	<u>\$1,888,968</u>	<u>\$371,891</u>

Note 6. Related party transactions

These financial statements include transactions with related parties. The Commission is related to the University of Regina, City of Regina and all Saskatchewan Crown Agencies such as ministries, corporations, boards, and commissions under the common control of the Government of Saskatchewan, as well as its key management personnel and their close family members. Additionally, the Commission is related to organizations with key management personnel and/or their close family members in common.

The Ministry of Government Relations provides certain administrative services at no charge to the Commission.

Significant sources of grant funding are from the funding partners for landscape maintenance and operations. The Commission also received designated funding from the City of Regina for capital development.

The Commission has an agreement with the Ministry of Justice for legal services.

Provincial Capital Commission

Notes to the Financial Statements

For the year ended March 31, 2025

Note 6. Related party transactions - continued

Revenue	2025	2024
Government of Saskatchewan – Ministry of Government Relations	\$7,678,000	\$7,274,000
City of Regina - Operating	2,719,000	2,119,000
City of Regina – Capital	-	600,000
University of Regina	800,000	800,000
	<u>\$11,197,000</u>	<u>\$10,793,000</u>

Accounts Receivable	2025	2024
City of Regina	\$2,719,000	\$-
Ministry of SaskBuilds and Procurement	-	1,229
Ministry of Finance	56,192	124,331
	<u>\$2,775,192</u>	<u>\$125,560</u>

Transactions with these related parties are in normal operations and are settled on normal trade terms.

Expense	2025	2024
Board of Education of the Regina Roman Catholic Separate School Division No.81 of Saskatchewan	\$115	\$ -
Board of Education of the Regina School Division No.4	297	-
City of Regina	18,460	4,063
King's Printer Revolving Fund	-	900
Ministry of Agriculture	1,000	300
Ministry of Finance	716,256	643,458
Ministry of Government Relations	40	2,420
Ministry of Highways	223	464
Ministry of Justice and Attorney General	425	1,404
Ministry of SaskBuilds and Procurement	8,160,728	6,519,888
Office of Lieutenant Governor	10,000	10,000
Provincial Archives of Saskatchewan	35	67
Public Service Commission	7,007	2,513
Saskatchewan Polytechnic	406	930
Saskatchewan Research Council	1,125	1,080
Saskatchewan Workers' Compensation Board	389	-
SaskTel	42,351	42,202
University of Saskatchewan	1,333	1,266
	<u>\$8,960,190</u>	<u>\$7,230,955</u>

Provincial Capital Commission

Notes to the Financial Statements

For the year ended March 31, 2025

Note 6. Related party transactions - continued

Accounts Payable	2025	2024
Ministry of SaskBuilds and Procurement	\$416,180	\$315,191 ^A
Ministry of Finance	178,433	140,672
Ministry of Highways	132	-
SaskTel	1,071	956
	<u>\$595,816</u>	<u>\$456,819</u>

^AThe accounts payable to the Ministry of SaskBuilds and Procurement was updated to reflect actual accounts payable at March 31, 2024.

Note 7. Financial risk management policy

The Commission is exposed to various risks through financial instruments. The Commission's financial instruments and the nature of the risk which they may be subject to are as per the following descriptions.

Credit risk

The Commission is exposed to credit risk from the potential non-payment of accounts receivable. The majority of accounts receivable are from funding partners and other related parties. Therefore, the credit risk on accounts receivable is minimal.

Liquidity risk

Liquidity risk is the risk that the Commission will not meet all cash flow obligations as they come due. The Commission manages its liquidity risk through monitoring projected and actual cash flows and accounts receivable management. As the Commission has sufficient cash on hand to meet all obligations, the risk is minimal.

Note 8. Pension plan

The Commission made contributions to a defined contribution plan (Public Employees Pension Plan) totalling \$290,308 (2024 – \$264,479) in salaries and benefits in the Statement of Operations and Accumulated Surplus. The Commission's financial obligation is limited to making required payments for matching the amount contributed by the employees for current services.

Note 9. Budget figures

The budget figures are presented for comparison purposes. The Commission's budget was approved by the board on April 26, 2024.

Provincial Capital Commission

Notes to the Financial Statements

For the year ended March 31, 2025

Note 10. Future Changes in Accounting Policies

A number of new Canadian public sector accounting standards and amendments to standards are not yet effective and have not been applied in preparing these financial statements. The following standards will come into effect as follows:

- i. Conceptual Framework (effective April 1, 2026) replaces Financial Statement Concepts, Section PS 1000, and Financial Statement Objectives, Section PS 1100, which will be withdrawn.
- ii. PS 1202 Financial Statement Presentation (effective April 1, 2026) a new standard ensuring increased understanding of financial statements and the indicators within them, and provides improved accountability information for users.

The Commission plans to adopt these new standards on the effective date and is currently analyzing the impact this will have on its financial statements.

Provincial Capital Commission

Schedule 1 – Tangible capital assets

	Buildings (Short-Term)	Heavy Equipment	Equipment	Vehicles	2025 Total	2024 Total
Cost						
Opening Balance	\$83,899	\$829,878	\$2,055,770	\$1,019,404	\$3,988,951	\$3,891,682
Additions	-	-	-	-	-	186,619
Disposals	-	-	-	-	-	(89,350)
Closing Balance	83,899	829,878	2,055,770	1,019,404	3,988,951	3,988,951
Opening Balance	12,585	767,590	1,753,833	1,006,643	3,540,651	3,486,486
Amortization	4,195	7,414	84,094	9,725	105,428	143,515
Disposals	-	-	-	-	-	(89,350)
Closing Balance	16,780	775,004	1,837,927	1,016,368	3,646,079	3,540,651
Net Book Value	\$67,119	\$54,874	\$217,843	\$3,036	\$342,872	\$448,300

Provincial Capital Commission

March 31, 2025

Salaries

Listed are payees who received \$50,000 or more for salaries, wages, honorariums, etc. and for pension and public sector benefits

ANTONICHUK, JESSICA	54,638
BAKKE, COLLEEN	66,060
BARAGAR, CONNER	79,045
BARR, DEREK H	85,309
BZDEL, KELLI JEAN	123,229
CRAIG, ANDREW	108,870
DEBERT, CHAD D	104,457
EVANS, GARETH	77,007
FISHER, SHANE ALLAN	62,781
GENSOREK, JASMINE	67,499
HILL, ELIZABETH C	72,156
KENNY, JAMES B	62,100
LOSHKA, DEREK	59,152
MALLEY, RYAN	94,772
MICKLEBOROUGH, JOSHUA T	134,650
MOHR, DESIREE T	58,442
OLAGUNJU, GBEMISOLA OLAYINKA	64,778
PRIDDELL, KYLE A	57,791
RASMUSSEN, BARBARA	79,279
ROMULD, SARAH L	83,922
SCHROEDER, JENNA	171,451
STYLES, NICHOLAS W	54,686
WEIR, STEVEN SCOTT	73,847
WHIPPLER, RYAN J	134,650

Goods/Services

Listed by payee are expenses of \$50,000 or more for the provision of goods and services, including travel, office supplies, communications, contracts, and equipment.

ABSTRACT CONSTRUCTION LTD.	95,400
BMO PURCHASE CARDS-PROVINCIAL CAPITAL COMMISSION	235,468
MINISTER OF FINANCE-MINISTRY OF FINANCE	716,256
MINISTER OF FINANCE-MINISTRY OF SASKBUILDS AND PROCUREMENT	8,160,728