



We're delivering on the things you care about.

Affordability

- Reducing income taxes for every resident, family and small business in Saskatchewan.
- Delivering more than \$2 billion in affordability measures in every budget, in addition to more than \$250 million in tax savings introduced in the 2025-26 Budget.
- Education Property Tax mill rates are being reduced for all property classes.
- Introducing and maintaining made-in-Saskatchewan tax credits, incentives and programs designed to encourage investment and diversify the provincial economy.

Health care

- \$8.1 billion to deliver better patient access and safer, more responsive care for Saskatchewan residents.
- Increasing funding to accelerate the hiring and growth of health care professionals through the *Health Human Resources Action Plan*—the most ambitious program of its kind in Canada.

Education

- \$3.5 billion to deliver increased opportunities and support for K-12 students, parents and teachers across Saskatchewan.
- \$788 million in funding for post-secondary education to provide opportunities for students to pursue post-secondary studies close to home while focusing on programs that meet the needs of Saskatchewan's labour force and provincial economy.

Community safety

- Over the past two years (2024-25 and 2025-26) \$2 billion has been invested into community safety.
- More accessible court system for municipal bylaw offences.
- Record municipal revenue sharing of \$362 million, an increase of \$22 million.
- More than \$284.9 million in funding for First Nations and Métis Peoples and organizations.

**Delivering
for You** 

Provincial Budget | 2025-26

2025-26 Budget Highlights

Budget—For the year ended March 31

(millions of dollars)

	Budget 2025-26	Forecast 2024-25	Budget 2024-25
Revenue			
Taxation	10,449.5	10,082.8	9,723.3
Non-Renewable Resources	2,699.4	2,502.6	2,686.3
Net Income from Government Business Enterprises	705.2	874.9	657.0
Other Own-Source	3,265.0	3,229.0	3,015.6
Transfers from the Federal Government	3,937.0	3,719.1	3,779.7
Total revenue	21,056.1	20,408.4	19,861.9
Expense			
Agriculture	1,597.6	1,771.3	1,531.5
Community Development	858.4	851.9	904.8
Economic Development	351.9	337.7	329.7
Education	4,428.1	4,454.8	4,414.5
Environment and Natural Resources	448.6	390.0	373.6
Financing Charges	1,058.5	947.6	911.5
General Government	642.2	599.5	581.4
Health	8,004.9	8,022.0	7,639.8
Protection of Persons and Property	1,094.8	1,168.1	1,004.9
Social Services and Assistance	1,842.2	1,820.1	1,764.9
Transportation	716.7	706.0	678.3
Total expense	21,043.9	21,069.0	20,135.1
Operating surplus (deficit)	12.2	(660.6)	(273.2)

Totals may not add due to rounding.

Fiscal responsibility

Delivering for Saskatchewan residents with a forecasted surplus of \$12 million.

Delivering strong financial management, prioritizing affordability and necessary programs and services.

Private-sector forecast at a glance

(Per cent change unless otherwise noted)

	Estimate 2024	Forecast 2025	Forecast 2026
Real GDP	1.6	1.8	2.0
Consumer Price Index (CPI)*	1.4	2.0	1.9
Employment growth (000s)*	15.2	9.5	6.7
Unemployment rate (% level)*	5.4	5.6	5.4

*Sources: Statistics Canada (2023-2024); average private-sector forecast as of February 19, 2025 (2024-2026).

Financial overview

(millions of dollars)

	Budget 2025-26	Target 2026-27	Target 2027-28	Target 2028-29
Revenue	21,056.1	21,835.2	22,643.1	23,480.9
Expense	21,043.9	21,759.4	22,499.2	23,264.2
Surplus (deficit)	12.2	75.8	143.9	216.7

Totals may not add due to rounding.

A projected surplus in 2025-26 supports a stable and balanced fiscal plan for the medium term.

2nd Highest Credit Rating in Canada



Moody's Ratings	Aa1
S&P Global	AA
Morningstar DBRS	AA (low)

Non-renewable resources forecast assumptions

(fiscal year)

	Actual 2023-24	Forecast 2024-25	Budget 2025-26
WTI oil price (US\$/barrel)	77.79	74.29	71.00
Light-heavy differential (% of WTI)	16.9	14.2	15.0
Oil production (million barrels)	166.0	164.0	166.9
Potash price (netback, US\$/KCl tonne)	289	223	239
Potash sales (million KCl tonnes)	23.6	24.8	24.9
Canadian dollar (US cents)	74.15	73.08	70.39

Gross debt update (as at March 31)

(millions of dollars)

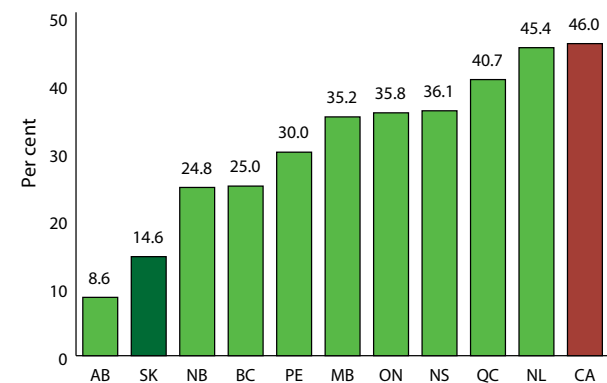
	Budget 2025	Forecast 2025	Budget 2026
General Revenue Fund			
- Operating	7,463.9	7,463.9	7,463.9
- Saskatchewan Capital Plan	13,371.1	14,021.8	15,791.1
Other Government Service Organizations	228.1	226.1	203.8
Taxpayer-supported debt	21,063.1	21,711.8	23,458.8
Self-supporting debt	13,749.4	14,127.9	14,873.3
Total	34,812.5	35,839.7	38,332.1

Saskatchewan Capital Plan

(millions of dollars)

	Budget 2024-25	Q3 2024-25	Budget 2025-26
Executive Government Ministries and Agencies			
Transportation Infrastructure	417.3	451.6	435.7
Education	216.0	238.7	191.3
Health Care	516.8	580.0	656.9
All Other	711.0	682.3	583.8
Total Executive Government Ministries and Agencies	1,861.1	1,952.5	1,867.7
Total Crowns	2,584.4	2,410.8	2,761.2
Total Capital Plan	4,445.5	4,363.3	4,628.9

Projected net debt as a % of GDP¹



Sources: Net Debt: Jurisdictions most recent data (as of March 5, 2025). GDP: SK - Average private-sector forecast, Canada and other provinces - Conference Board of Canada fiscalized data (Released in November 26, 2024)¹ Projections for March 31, 2026 where available. For MB, ON, QC, NL, NB, PE, latest available projection is for March 31, 2025.