



# Protecting Saskatchewan

Provincial Budget | 2026-27

## Protecting our economy and jobs

- Lowest unemployment rate in Canada;
- Maintaining the small business tax at one per cent;
- \$125 million investment in workforce development; and,
- One of the largest capital budgets in Saskatchewan's history – \$4.3B invested in essential infrastructure.

## Protecting health care

- \$636 million for investments in hospitals, long-term care and health infrastructure;
- Largest nurse practitioner expansion in provincial history; and,
- Funding for approximately 200 more addictions treatment spaces.

## Protecting communities

- \$310 million to support RCMP operations and First Nations policing;
- Doubling the Volunteer First Responders' Tax Credit; and,
- Nearly \$400 million in Municipal Revenue Sharing.

## Protecting families with lower taxes

- Saskatchewan is the most affordable province for a family of four;
- \$200 million in savings through personal income tax reductions and indexation; and,
- Doubling the Active Families Benefit Tax Credit.

## Protecting education

- 50 additional specialized support classrooms to help students succeed;
- \$9 million to enhance school food programs;
- Signing a new federal agreement to keep \$10 per day child care in place; and,
- \$119 million to protect post-secondary affordability, including \$68 million for the Graduate Retention Program.

# 2026-27 Budget Highlights

## Budget—For the year ended March 31

(millions of dollars)

	Budget 2026-27	Forecast 2025-26	Budget 2025-26
<b>Revenue</b>			
Taxation	10,693.2	10,296.3	10,449.5
Non-renewable resources	2,567.5	2,692.2	2,699.4
Net income from government business enterprises	642.9	349.4	705.2
Other own-source	3,345.7	3,448.1	3,265.0
Transfers from the federal government	4,167.6	4,017.5	3,937.0
<b>Total revenue</b>	<b>21,416.9</b>	<b>20,803.5</b>	<b>21,056.1</b>
<b>Expense</b>			
Agriculture	1,687.1	1,317.5	1,597.6
Community development	902.0	856.7	858.4
Economic development	548.8	547.3	351.9
Education	4,649.3	4,531.6	4,428.1
Environment and natural resources	247.7	464.3	448.6
Financing charges	1,219.1	1,064.8	1,058.5
General government	716.1	698.7	642.2
Health	8,420.6	8,395.8	8,004.9
Protection of persons and property	1,168.0	1,486.5	1,094.8
Social services and assistance	1,929.3	1,919.9	1,842.2
Transportation	748.3	730.9	716.7
<b>Total expense</b>	<b>22,236.3</b>	<b>22,014.0</b>	<b>21,043.9</b>
<b>Operating surplus (deficit)</b>	<b>(819.4)</b>	<b>(1,210.5)</b>	<b>12.2</b>

Totals may not add due to rounding.

## Fiscal responsibility

We are taking responsible steps to ensure government continues to live within its means.

We will be managing the size of our workforce through attrition, focusing on operational efficiencies rather than job cuts in order to reduce expenses while maintaining the high-quality service Saskatchewan people expect.

## Private-sector forecast at a glance

(Per cent change unless otherwise noted)

	Forecast 2025	Budget	
		2026	2027
Real GDP	2.2	1.6	2.0
Nominal GDP	4.3	3.3	4.3
Consumer Price Index (CPI) <sup>1</sup>	2.1	2.3	2.1
Employment growth (000s) <sup>1</sup>	15.2	8.3	6.2
Unemployment rate (% level) <sup>1</sup>	5.2	5.1	5.1

<sup>1</sup> Actuals for 2025

Sources: Statistics Canada (2024-2025); Average private sector forecast as of February 9, 2026 (2025-2027).

## Medium term financial outlook

(millions of dollars)

	Budget 2026-27	Target			
		2027-28	2028-29	2029-30	2030-31
Revenue	21,416.9	22,295.0	23,209.1	24,160.7	25,151.2
Expense	22,236.3	22,903.4	23,590.5	24,298.2	25,027.2
<b>Surplus (deficit)</b>	<b>(819.4)</b>	<b>(608.4)</b>	<b>(381.4)</b>	<b>(137.5)</b>	<b>124.1</b>

Totals may not add due to rounding.

## 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 2024-25	Forecast 2025-26	Budget 2026-27
WTI oil price (US\$/barrel)	74.49	61.69	59.75
Light-heavy differential (% of WTI)	14.0	13.7	14.7
Well-head oil price (C\$/barrel) <sup>1</sup>	82.21	66.35	62.92
Oil production (million barrels)	163.1	160.3	165.7
Potash price (netback, US\$/KCI tonne)	233	271	289
Potash sales (million KCI tonnes)	24.9	25.1	25.5
Uranium price (realized, US\$/U <sub>3</sub> O <sub>8</sub> pound) <sup>1</sup>	54.75	59.56	60.73
Uranium sales (kt U <sub>3</sub> O <sub>8</sub> ) <sup>2</sup>	16.1	17.2	16.2
Canadian dollar (US cents)	71.9	72.0	72.7

<sup>1</sup> The average price per barrel of Saskatchewan light, medium and heavy oil.

<sup>2</sup> Uranium sales are estimated in kilotonnes (kt), the conversion rate is 1 kt : 2,204,600 pounds.

## Gross debt update (For the year ended March 31)

(millions of dollars)

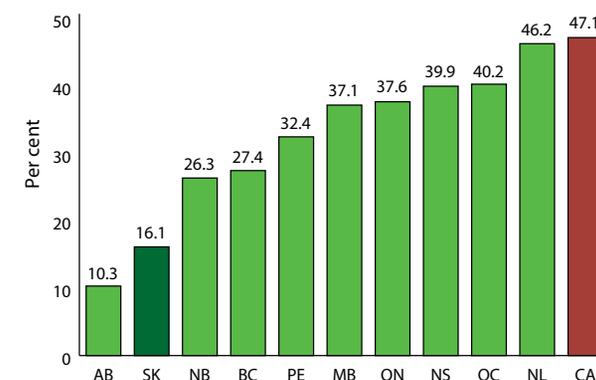
	Budget 2026	Forecast 2026	Budget 2027
General Revenue Fund - operating	7,463.9	8,463.9	9,613.9
Saskatchewan Capital Plan	15,791.1	15,726.3	17,026.3
Other Government Service Organizations	203.8	200.7	182.0
<b>Taxpayer-supported debt</b>	<b>23,458.8</b>	<b>24,390.9</b>	<b>26,822.2</b>
Government Business Enterprises	14,873.3	15,514.2	16,696.4
<b>Self-supported debt</b>	<b>14,873.3</b>	<b>15,514.2</b>	<b>16,696.4</b>
<b>Total</b>	<b>38,332.1</b>	<b>39,905.1</b>	<b>43,518.6</b>

## Saskatchewan Capital Plan

(millions of dollars)

	Budget 2025-26	Q3 2025-26	Budget 2026-27
<b>Executive Government Ministries and Agencies</b>			
Transportation infrastructure	435.7	451.7	417.2
Education capital	191.3	154.6	123.8
Health care	656.9	629.2	635.7
All other	583.8	585.1	619.0
<b>Total Executive Government Ministries and Agencies</b>	<b>1,867.7</b>	<b>1,820.6</b>	<b>1,795.7</b>
<b>Crowns</b>	<b>2,761.2</b>	<b>2,808.2</b>	<b>2,519.5</b>
<b>Total Capital Plan</b>	<b>4,628.9</b>	<b>4,628.9</b>	<b>4,315.2</b>

## Projected net debt as a % of GDP<sup>1</sup>



Sources: Net Debt: Jurisdictions most recent data (as of Feb 26, 2026).

GDP: SK - Average Private Sector forecast, Canada and other provinces - Signal49 Research fiscalized data (as of October 26, 2025)

<sup>1</sup> Projections for March 31, 2027 where available. For MB, ON, QC, NB, PE and NL, latest projection is for March 31, 2026.