

City of Yorkton
FINANCIAL STATEMENTS
Year Ended December 31, 2014

City of Yorkton
Yorkton, Saskatchewan
December 31, 2014

Mayor
Bob Maloney

Councillors

Les Arnelien
Randy Goulden
James Wilson

Ross Fisher
Larry Pearen
Chris Wyatt

City Manager
Lonnie Kaal

Director of Finance
Shannon Bell

City Clerk
Kathy Ritchie

Director of Environmental Services
Michael Buchholzer

Director of Public Works
Trent Mandzuk

Director of Planning and Engineering
Gord Shaw

Director of Leisure Services
Darcy McLeod

Fire Chief
Trevor Morrissey

Police
R.C.M.P.

Manager of Building Services
Brant Hryhorczuk

Gallagher Centre Manager
Paul Keys

City Solicitor
Rusnak Balacko Kachur Rusnak

Auditors
Collins Barrow PQ LLP

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Independent Auditors' Report

To the Council
City of Yorkton

Report on the Consolidated Financial Statements

We have audited the accompanying financial statements of City of Yorkton, which comprise the consolidated Statement of Financial Position as at December 31, 2014, and the consolidated Statements of Financial Activities and Changes in Net Assets, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of City of Yorkton as at December 31, 2014, and its financial performance and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Collins Barrow PQ LLP

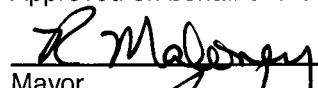
Per: 

Yorkton, SK
June 22, 2015

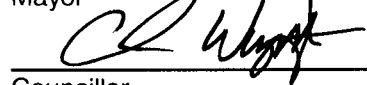
City of Yorkton
Consolidated Statement of Financial Position
as at December 31, 2014

	2014	2013
Assets		
Financial Assets		
Cash and temporary investments - note 3	14,050,570	8,313,773
Taxes receivable - note 4	265,048	52,195
Accounts receivable - note 5	3,060,514	4,913,426
Property held for resale - note 6	17,833,402	15,740,947
Long-term investments - note 8	529,066	3,529,066
Total Financial Assets	<u>35,738,600</u>	<u>32,549,407</u>
Liabilities		
Accounts payable and accrued liabilities	6,273,812	5,317,283
Utility deposits	161,057	203,779
Deposits on property		14,164
Deferred revenues	158,806	136,437
Other liabilities	95,213	91,492
Long-term debt - note 9	18,740,167	24,175,750
Total Liabilities	<u>25,429,055</u>	<u>29,938,905</u>
Net Financial Assets	<u>10,309,545</u>	<u>2,610,502</u>
Non-Financial Assets		
Tangible capital assets - schedules 3 and 4	132,006,482	129,291,220
Capital projects in progress	1,421,059	782,197
Inventories - note 7	1,918,140	1,523,615
Prepaid expenses	190,366	175,235
Total Non-Financial Assets	<u>135,536,047</u>	<u>131,772,267</u>
Accumulated Surplus - schedule 5	<u>\$ 145,845,592</u>	<u>\$ 134,382,769</u>

Approved on behalf of the council:



Mayor



Councillor

City of Yorkton
Consolidated Statement of Financial Activities and Changes in Net Assets
For the year ended December 31, 2014

	2014 Budget	2014	2013
Revenue			
Taxation	16,944,000	16,780,265	15,046,716
Provincial utility surcharges	3,535,000	3,928,393	3,588,098
Revenue sharing	3,500,000	3,240,775	3,332,413
Grants in lieu of taxes	865,000	1,117,957	901,041
Sales of services			
General	3,749,090	5,896,686	5,400,450
Gallagher Centre	1,612,050	1,610,568	1,968,002
Deer Park Golf Course	521,500	480,952	502,022
Other revenue from own sources - schedules 1 and 2	176,450	4,342,807	1,592,545
Conditional grants - schedules 1 and 2	771,504	882,584	870,523
Waterworks	6,992,330	7,955,161	8,052,879
Airport services	96,000	106,814	139,497
Profit on property sales		462,472	245,054
Gain on disposal of capital assets		166,787	61,363
	<u>38,762,924</u>	<u>46,972,221</u>	<u>41,700,603</u>
Expenditures			
General government services	3,741,930	3,659,010	3,606,160
Protective services	7,121,830	7,319,054	7,175,563
Transportation services	5,548,695	7,516,979	6,628,851
Environmental health services	2,129,190	2,143,132	1,532,561
Social and family services	147,750	219,836	209,733
Economic development services	439,995	322,639	298,376
Recreation and cultural services	2,462,279	2,872,162	2,555,925
Library services	464,150	512,515	506,884
Fiscal services - transfer to allowances	80,000	80,000	80,000
Gallagher Centre	3,553,520	4,836,609	5,184,072
Deer Park Golf Course	607,500	680,991	643,145
Waterworks	4,716,330	6,049,351	6,038,861
Bus services	215,865	267,689	264,869
Airport services	211,200	243,874	241,044
Property development interest on loan		111,143	133,233
Asset write-offs and losses on disposal of assets		68,256	19,585
Other		6,457	3,750
	<u>31,440,234</u>	<u>36,909,697</u>	<u>35,122,612</u>
Surplus of Revenue over Expenditures Before Other Capital Contributions	7,322,690	10,062,524	6,577,991
Capital Grants and Contributions - schedules 1 and 2	<u>0</u>	<u>1,400,299</u>	<u>2,022,339</u>
Surplus of Revenues over Expenses	7,322,690	11,462,823	8,600,330
Accumulated Surplus, beginning of year	<u>134,382,769</u>	<u>134,382,769</u>	<u>125,782,439</u>
Accumulated Surplus, End of Year	<u>\$ 141,705,459</u>	<u>\$ 145,845,592</u>	<u>\$ 134,382,769</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Consolidated Statement of Changes in Net Financial Assets
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Surplus	<u>7,322,690</u>	<u>11,462,823</u>	<u>8,600,330</u>
(Acquisition) of tangible capital assets	(9,664,250)	(9,033,932)	(5,734,580)
Change in capital assets in progress		(638,861)	(692,961)
Amortization of tangible capital assets		5,710,100	5,622,635
Proceeds on disposal of tangible capital assets		775,357	362,807
Loss (gain) on the disposal of tangible capital assets	<u>0</u>	<u>(166,787)</u>	<u>(61,363)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(9,664,250)</u>	<u>(3,354,123)</u>	<u>(503,462)</u>
(Acquisition) of supplies inventories		(394,525)	(759,090)
(Acquisition) of prepaid expense	<u>0</u>	<u>(15,132)</u>	<u>(8,543)</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(409,657)</u>	<u>(767,633)</u>
Increase (Decrease) in Net Financial Assets	(2,341,560)	7,699,043	7,329,235
Net Financial Assets, beginning of year	<u>2,610,502</u>	<u>2,610,502</u>	<u>(4,718,733)</u>
Net Financial Assets, End of Year	<u>\$ 268,942</u>	<u>\$ 10,309,545</u>	<u>\$ 2,610,502</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Consolidated Statement of Cash Flow
For the year ended December 31, 2014

	2014	2013
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	11,462,823	8,600,330
Amortization	5,710,100	5,622,635
Loss (gain) on disposal of tangible capital assets	<u>(166,787)</u>	<u>(61,363)</u>
	17,006,136	14,161,602
Change in Assets/Liabilities		
Taxes receivable - municipal	(212,853)	474,857
Other receivables	1,852,911	(463,511)
Land for resale	(2,092,453)	(988,049)
Accounts payable	956,530	(941,266)
Taxpayer deposits	(56,887)	(9,626)
Deferred revenue	22,368	(291,762)
Other liabilities	3,721	1,730
Stock and supplies for use	(394,525)	(759,090)
Prepayments and deferred charges	<u>(15,131)</u>	<u>(8,545)</u>
Net Cash from (used for) Operations	<u>17,069,817</u>	<u>11,176,340</u>
Capital:		
Acquisition of capital assets	(9,033,932)	(5,734,580)
Proceeds from the disposal of capital assets	775,357	362,807
Change in capital assets in progress	<u>(638,861)</u>	<u>(692,961)</u>
Net Cash from (used for) Capital	<u>(8,897,436)</u>	<u>(6,064,734)</u>
Investing:		
Other investments	<u>3,000,000</u>	<u>2,000,000</u>
Financing:		
Long-term debt repaid	<u>(5,435,584)</u>	<u>(4,330,086)</u>
Increase in Cash Resources	5,736,797	2,781,520
Cash and investments, beginning of year	<u>8,313,773</u>	<u>5,532,253</u>
Cash and Investments, End of Year	<u>\$ 14,050,570</u>	<u>\$ 8,313,773</u>

1. Basis of Presentation of Financial Statements

These consolidated financial statements report the activities of the City of Yorkton and include the general operating, capital, property development and other funds. The general operating fund includes the operations of the Gallagher Centre, Deer Park Golf Course, waterworks, bus and airport.

All interfund assets, liabilities, revenues and expenditures have been eliminated.

The city also owns 100% of the shares in Yorkton Housing Corporation. This investment has been accounted for on the cost basis.

2. Significant Accounting and Reporting Policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

(a) Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

The city's financial transactions are segmented into various self-balancing funds. These have been consolidated for reporting purposes. As well, unconsolidated financial statements have been presented.

(b) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) Government transfers

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- (i) the transfer is authorized;
- (ii) eligibility criteria have been met by the recipient; and
- (iii) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(d) Deferred revenue - fees and charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

2. Significant Accounting and Reporting Policies - continued

(e) Net financial assets

Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(f) Non-financial assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(g) Appropriated reserves

Reserves are established at the discretion of council to designate surplus for future operating and capital transactions. Amounts so designated are described on schedule 5.

(h) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(i) Inventories

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2014

2. Significant Accounting and Reporting Policies - continued

(j) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in schedule 4. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

General Assets	
Land improvements	50 years
Buildings	50 years
Machinery, equipment and vehicles	7-25 years
Treatment Plants	
Water	20-50 years
Sewer	15-50 years
Infrastructure Assets	
Waterworks	75 years
Sewer	75 years
Storm	35 years
Sidewalks	20-30 years
Roads	15-30 years

(k) Government contributions

Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

(l) Works of art

Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

(m) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

(n) Leases

All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2014

2. Significant Accounting and Reporting Policies - continued

(o) Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles 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 revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The opening asset costs of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

(p) Revenue

Property tax revenue is based on assessments determined in accordance with provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded annually upon receipt of the taxable assessment values as per the Saskatchewan Assessment Management Agency. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

	2014	2013
3. Cash and Temporary Investments		
Cash	<u>\$ 14,050,570</u>	<u>\$ 8,313,773</u>
4. Taxes Receivable		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	1,421,772	764,411
Less: School share	<u>609,206</u>	<u>454,698</u>
	812,566	309,713
Less: Allowance for doubtful accounts	<u>547,518</u>	<u>257,518</u>
	<u>\$ 265,048</u>	<u>\$ 52,195</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2014

	2014	2013
5. Accounts Receivable		
Intergovernmental accounts	1,257,957	2,596,356
Water and sewer accounts	777,013	772,314
Property accounts	190,331	503,118
Other accounts	<u>854,936</u>	<u>1,059,449</u>
	3,080,237	4,931,237
Less: Allowance for doubtful accounts	<u>19,723</u>	<u>17,811</u>
	<u>\$ 3,060,514</u>	<u>\$ 4,913,426</u>

6. Property Held for Resale

Property is shown net of allowances for losses as follows:

Tax title property - at cost	404,978	219,680
Less: School share	<u>49,499</u>	<u>32,394</u>
	355,479	187,286
Less: Allowance for losses	<u>187,286</u>	<u>187,286</u>
	<u>168,193</u>	<u>0</u>
Other property held		
Residential	6,858,144	4,827,464
Commercial	4,016,230	3,742,133
Industrial	398,577	329,266
Rental housing	19,391	19,391
Farmland	7,427,878	7,416,495
C.N. right-of-way	12,403	
Other	<u>453,588</u>	<u>929,070</u>
	19,186,211	17,263,819
Less: Allowances for losses	<u>1,521,002</u>	<u>1,522,872</u>
	<u>17,665,209</u>	<u>15,740,947</u>
	<u>\$ 17,833,402</u>	<u>\$ 15,740,947</u>

7. Inventories

Inventories consist of materials and supplies purchased for own use and for resale. It is not possible to determine which inventories are for resale and which are for own use. A substantial portion is used in property development which is for resale.

	2014	2013
8. Long-Term Investments		
Long-term investments consist of the following:		
Long-term investments	10	3,000,010
Shares in Yorkton Housing Corporation	49,741	49,741
Equity in subsidized housing	<u>479,315</u>	<u>479,315</u>
	<u>\$ 529,066</u>	<u>\$ 3,529,066</u>

The investments in subsidized housing are detailed in the capital fund Statement of Financial Position.

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2014

8. Long-Term Investments - continued

The city owns 100% of the shares in Yorkton Housing Corporation, a non-profit organization, providing housing to seniors under an agreement with Canada Mortgage and Housing Corporation. The following is a schedule of relevant information for this organization.

Yorkton Housing Corporation
Condensed Statement of Operations and Changes in Net Assets

	2014	2013
Revenues	1,103,986	1,047,087
Expenditures	<u>722,281</u>	<u>849,192</u>
Excess of revenue over expenditures	381,705	197,895
Net assets, beginning of year	<u>481,902</u>	<u>284,007</u>
Net assets, end of year	<u>\$ 863,607</u>	<u>\$ 481,902</u>

Condensed Statement of Financial Position

Current assets	638,693	570,836
Long-term investments	297,620	215,997
Capital assets	<u>5,130,015</u>	<u>5,130,015</u>
	<u>\$ 6,066,328</u>	<u>\$ 5,916,848</u>
Current liabilities	126,132	148,989
Forgivable demand loan	2,157,943	2,279,934
Long-term loans payable	997,043	1,084,420
Share capital	49,746	49,746
Reserves	882,544	713,131
Invested in capital assets	1,887,529	1,681,661
Unrestricted net assets	<u>(34,609)</u>	<u>(41,033)</u>
	<u>\$ 6,066,328</u>	<u>\$ 5,916,848</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2014

9. Long-Term Debt

Loans:

Bank loan #1 is repayable at \$336,006 semi-annually to BMO Bank of Montreal and bears interest at a rate of 5.07%. It matures in 2019 and is secured by a future special levy of property taxes. The outstanding balance at year end is \$2,935,436.

Bank loan #2 is repayable at \$239,621 semi-annually to TD Canada Trust and bears interest at a rate of 5.046%. It matures in 2020 and is secured by a future special levy of property taxes. The outstanding balance at year end is \$2,454,557.

Bank loan #3 is repayable at approximately \$318,000 semi-annually to RBC Royal Bank and bears interest in a swap arrangement at a rate no higher than 4.99%. It matures in 2016 and is secured by future water revenues. The outstanding balance at year end is \$908,000.

Bank loan #4 is repayable at approximately \$454,000 semi-annually to RBC Royal Bank and bears interest in a swap arrangement at a rate no higher than 4.29%. It matures in 2023 and is secured by future water revenues. The outstanding balance at year end is \$6,706,000.

Bank loan #5 is repayable at approximately \$648,800 annually to Canada Mortgage & Housing Corporation and bears interest at rate of 3.83%. It matures in 2025 and is secured by future property tax revenues. The outstanding balance at year end is \$5,736,174.

Future principal and interest payments are as follows:

	Principal	Interest	2014 Total	2013 Total
2014				3,328,891
2015	2,548,780	779,762	3,328,542	3,328,542
2016	2,346,804	662,656	3,009,460	3,009,460
2017	2,129,794	564,780	2,694,574	2,694,574
2018	2,224,894	467,488	2,692,382	2,692,382
2019	2,326,253	363,202	2,689,455	2,689,455
Thereafter	<u>7,163,642</u>	<u>744,272</u>	<u>7,907,914</u>	<u>7,907,914</u>
	<u>\$ 18,740,167</u>	<u>\$ 3,582,160</u>	<u>\$ 22,322,327</u>	<u>\$ 25,651,218</u>

10. Landfill Closure and Post-Closure

The city has operated an active landfill site since 1981 comprising 52 acres on a site that has been expanded to 80 acres. Best estimates indicate the remaining life of the active landfill pit is 8 years. The city also has an additional 80 acres adjacent to the current site. The estimated remaining life of this site is 58 years. The main components of the landfill closure plan are final capping using specific layers or earthen materials together with drainage, gas management, and leakage monitoring. The 80-acre site will require two feet of cover placed over the existing cells and the intention would be to use materials from the adjacent one-quarter section to the east. This parcel of land is owned by the city and will be used to expand the existing landfill site when required.

The estimated closure cost would be approximately \$500,000. Current landfill reserves in excess of \$750,000, together with annual budget allocations, are expected to cover the liability over the next ten years.

11. Contingent Liabilities

Property restoration and clean-up

The city holds properties, acquired through tax enforcement, which are environmentally contaminated. The extent of contamination has not yet been determined. The cost of clean-up and degree of restoration will be dependent on the extent of contamination and the purpose for which the property will be used.

A liability has not been accrued for the potential costs; however, the city holds \$99,937 in reserves intended to be used for such costs. Costs for restoration and clean-up will be charged against the reserve. Should costs exceed the reserve balance, they will be charged against revenue in the year they occur.

12. Budget

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

City of Yorkton
Operating Fund Statement of Financial Position
as at December 31, 2014

	2014	2013
Assets		
Financial assets		
Cash and temporary investments	8,526,662	7,363,865
Taxes receivable	265,048	52,195
Accounts receivable	2,870,183	4,410,308
Due from other funds	15,623,952	12,309,053
Inventories	1,918,140	1,523,615
Prepaid expenses	190,366	175,235
Property held for resale	168,193	
Long-term investments	10	3,000,010
	<u>29,562,554</u>	<u>28,834,281</u>
Liabilities		
Accounts payable and accrued liabilities	6,273,804	5,317,278
Utility deposits	161,057	203,779
Deferred revenues	158,806	136,437
Other liabilities	72,950	60,370
	<u>6,666,617</u>	<u>5,717,864</u>
Net Assets	<u>\$ 22,895,937</u>	<u>\$ 23,116,417</u>
Municipal Position		
Unappropriated net assets	3,461,254	3,459,659
Appropriated net assets - reserves	<u>19,434,683</u>	<u>19,656,758</u>
	<u>\$ 22,895,937</u>	<u>\$ 23,116,417</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Statement of Financial Activities and Changes in Net Assets - Operating Fund
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Taxation	16,944,000	16,780,265	15,046,716
Provincial utility surcharges	3,535,000	3,928,393	3,588,098
Revenue sharing	3,500,000	3,240,775	3,332,413
Grants in lieu of taxes	865,000	1,117,957	901,041
Sales of services			
General	3,749,090	5,896,686	5,400,450
Gallagher Centre	1,612,050	1,610,568	1,968,002
Deer Park Golf Course	521,500	480,952	502,022
Other revenue from own sources	176,450	496,635	406,036
Grants from other governments	771,504	882,584	870,523
Waterworks	6,992,330	7,955,161	8,052,879
Airport services	96,000	106,814	139,497
Profit on tax title property sales		109,675	245,054
	<u>38,762,924</u>	<u>42,606,465</u>	<u>40,452,731</u>
Expenditures			
General government services	3,741,930	3,659,010	3,606,160
Protective services	7,121,830	7,319,054	7,175,563
Transportation services	5,548,695	7,516,979	6,628,851
Environmental health services	2,129,190	2,143,132	1,532,561
Social and family services	147,750	219,836	209,733
Economic development services	439,995	322,639	298,376
Recreation and cultural services	2,462,279	2,872,162	2,555,925
Library services	464,150	512,515	506,884
Fiscal services - transfer to allowances	80,000	80,000	80,000
Gallagher Centre	3,553,520	4,836,609	5,184,072
Deer Park Golf Course	607,500	680,991	643,145
Waterworks	4,716,330	6,049,351	6,038,861
Bus services	215,865	267,689	264,869
Airport services	211,200	243,874	241,044
	<u>31,440,234</u>	<u>36,723,841</u>	<u>34,966,044</u>
Excess of Revenue over Expenditures	<u>7,322,690</u>	<u>5,882,624</u>	<u>5,486,687</u>
Capital/Debt			
Capital outlays from operations	9,779,250	7,948,284	4,123,798
Long-term debt issued			
Long-term debt repaid	2,435,585	5,435,584	2,330,086
Amortization		(5,710,100)	(5,622,635)
Internal debt issued			(655,000)
Internal debt repaid	271,980	(212,207)	798,161
	<u>12,486,815</u>	<u>7,461,561</u>	<u>974,410</u>
Surplus (Deficit) for the Year	<u>(5,164,125)</u>	<u>(1,578,937)</u>	<u>4,512,277</u>
Transfer from (to) reserves	4,407,545	222,075	(4,516,334)
Transfer from other funds		1,358,457	10,000
	<u>4,407,545</u>	<u>1,580,532</u>	<u>(4,506,334)</u>
Change in Unappropriated Net Assets	<u>\$(756,580)</u>	1,595	5,943
Unappropriated net assets, beginning of year		<u>3,459,659</u>	<u>3,453,716</u>
Unappropriated Net Assets, End of Year		<u>\$ 3,461,254</u>	<u>\$ 3,459,659</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Capital Fund Statement of Financial Position
as at December 31, 2014

	2014	2013
Assets		
Financial assets		
Long-term investments		
Shares in Yorkton Housing Corporation	49,741	49,741
Equity in low rental housing units	33,750	33,750
Equity in senior citizens' apartments	152,840	152,840
Equity in Sask. Housing apartments - Victoria Court	78,607	78,607
Equity in Sask. Housing apartments - Fisher Court	104,488	104,488
Equity in Independent Manor	109,630	109,630
	<u>529,056</u>	<u>529,056</u>
Liabilities		
Due to other funds	5,401,497	5,640,437
Capital bank loan	18,740,168	21,175,750
Debentures		3,000,000
	<u>24,141,665</u>	<u>29,816,187</u>
Net Financial Assets	<u>(23,612,609)</u>	<u>(29,287,131)</u>
Non-Financial Assets		
Tangible capital assets	132,006,482	129,291,220
Capital projects in progress	1,421,059	782,197
	<u>133,427,541</u>	<u>130,073,417</u>
Net Assets	<u>\$ 109,814,932</u>	<u>\$ 100,786,286</u>
Municipal Position		
Equity in capital assets	<u>\$ 109,814,932</u>	<u>\$ 100,786,286</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Statement of Financial Activities and Changes in Net Assets - Capital Fund
For the year ended December 31, 2014

	2014	2013
Revenue		
Capital grants by function - schedules 1 and 2	965,299	1,986,820
Transportation service agreements	435,000	
Donations		35,519
Gain on disposal of capital assets	166,787	61,363
	<u>1,567,086</u>	<u>2,083,702</u>
Expenditures		
Amortization	<u>5,710,100</u>	<u>5,622,635</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(4,143,014)</u>	<u>(3,538,933)</u>
Transfers from (to) reserves		(47,302)
Transfers from operations and reserves	13,171,660	6,597,045
	<u>13,171,660</u>	<u>6,549,743</u>
Increase in Net Assets	9,028,646	3,010,810
Balance, beginning of year	<u>100,786,286</u>	<u>97,775,476</u>
Balance, End of Year	<u>\$ 109,814,932</u>	<u>\$ 100,786,286</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Property Development Fund Statement of Financial Position
as at December 31, 2014

	2014	2013
Assets		
Financial assets		
Cash and temporary investments	4,683,422	118,197
Accounts receivable	190,331	503,118
Property held for resale - note 6	17,665,209	15,740,947
	<u>22,538,962</u>	<u>16,362,262</u>
Liabilities		
Due to other funds	10,280,138	6,759,958
Deposits on property	2	14,165
Other liabilities	22,263	31,122
	<u>10,302,403</u>	<u>6,805,245</u>
Net Assets	<u>\$ 12,236,559</u>	<u>\$ 9,557,017</u>
Municipal Position		
Equity in property for resale	4,504,500	5,394,542
Appropriated net assets - reserves	7,732,059	4,162,475
	<u>\$ 12,236,559</u>	<u>\$ 9,557,017</u>

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City of Yorkton
Statement of Financial Activities and Changes in Net Assets - Property Development Fund
For the year ended December 31, 2014

	2014	2013
Revenue		
Interest income	17,527	118,103
Rent - mobile home subdivision	232,800	139,320
Rent - other	12,688	11,246
Profit on property sales	352,797	
Acreage development levies	3,569,584	858,400
Other	<u>34,000</u>	<u>34,000</u>
	<u>4,185,396</u>	<u>1,161,069</u>
Expenditures		
Interest on loan	111,143	133,233
Losses on property sales	68,256	19,585
Writedown of assets and other costs	<u>6,455</u>	<u>3,753</u>
	<u>185,854</u>	<u>156,571</u>
Excess of Revenue Over Expenditures	<u>3,999,542</u>	<u>1,004,498</u>
Transfers from (to) reserves	(3,569,584)	(858,400)
Transfers from (to) other funds	<u>(1,320,000)</u>	<u>(858,400)</u>
	<u>(4,889,584)</u>	<u>(858,400)</u>
Increase (Decrease) in Net Assets	(890,042)	146,098
Balance, beginning of year	<u>5,394,542</u>	<u>5,248,444</u>
Balance, End of Year	<u>\$ 4,504,500</u>	<u>\$ 5,394,542</u>

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City of Yorkton
Other Funds Statement of Financial Position
as at December 31, 2014

	2014	2013
Assets		
Financial assets		
Cash and temporary investments	840,485	831,710
Due from other funds	<u>57,683</u>	<u>91,343</u>
	898,168	923,053
Liabilities	<u>0</u>	<u>0</u>
Net Assets	<u>\$ 898,168</u>	<u>\$ 923,053</u>
Municipal Position		
Cemetery perpetual care fund	<u>\$ 898,168</u>	<u>\$ 923,053</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Statement of Financial Activities and Changes in Net Assets - Other Funds
For the year ended December 31, 2014

	2014	2013
Cemetery Perpetual Care Fund		
Revenue		
Interest on investments	13,572	25,440
Expenditures	<u>0</u>	<u>0</u>
Excess of Revenue Over Expenditures	13,572	25,440
Transfers from (to) operating fund	<u>(38,457)</u>	<u>(10,000)</u>
Increase in Net Assets	(24,885)	15,440
Balance, beginning of year	<u>923,053</u>	<u>907,613</u>
Balance, End of Year	<u>\$ 898,168</u>	<u>\$ 923,053</u>

*The notes to financial statements are an integral
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City of Yorkton
Schedules of Revenues - Operating Fund
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Sales of Services			
General	360,900	420,209	438,520
Protective	295,000	237,822	304,363
Transportation	223,500	1,338,858	1,277,154
Environmental	2,361,390	3,369,782	2,882,579
Public health	112,750	103,001	125,043
Recreation	395,550	427,014	372,791
	<u>3,749,090</u>	<u>5,896,686</u>	<u>5,400,450</u>
Gallagher Centre	1,612,050	1,610,568	1,968,002
Deer Park Golf Course	<u>521,500</u>	<u>480,952</u>	<u>502,022</u>
	<u>\$ 5,882,640</u>	<u>\$ 7,988,206</u>	<u>\$ 7,870,474</u>
Other Revenue from Own Sources			
Interest	75,250	330,028	273,047
Tax penalties	80,000	146,836	118,182
Other	9,000	9	
Donations	6,000	10,810	9,259
Library services	<u>6,200</u>	<u>8,953</u>	<u>5,548</u>
	<u>\$ 176,450</u>	<u>\$ 496,636</u>	<u>\$ 406,036</u>
Grants from Other Governments			
Protective	601,875	659,511	668,675
Recreational	169,629	184,279	161,792
Transit for disabled - operating		<u>38,794</u>	<u>40,056</u>
	<u>\$ 771,504</u>	<u>\$ 882,584</u>	<u>\$ 870,523</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
General Government Services			
Legislative	310,380	301,781	300,311
Grants	268,000	276,971	275,724
Receptions and recognitions	6,000	5,954	10,520
Administrative	1,954,345	1,790,616	1,747,899
Taxation policies	455,250	470,106	438,032
Office services	372,955	474,520	427,401
Advisory and technical services	312,500	246,302	228,970
City office building	341,500	351,951	361,627
City-owned property	10,000	3,760	10,607
City hall building costs allocated to other departments	(289,000)	(289,003)	(282,858)
Amortization		26,052	87,927
	3,741,930	3,659,010	3,606,160
Capital outlays from operations	100,000	(122,609)	378,749
Amortization		(26,052)	(87,927)
Transfer to reserves	85,000	66,299	390,000
	<u>\$ 3,926,930</u>	<u>\$ 3,576,648</u>	<u>\$ 4,286,982</u>
Protective Services			
R.C.M.P. costs	4,130,575	3,871,941	3,932,971
Bylaw control and court costs	158,050	149,485	146,574
Fire department			
Administration	502,690	608,111	477,282
Suppression and education	1,806,195	1,786,230	1,728,959
Training	87,000	50,572	48,417
Trucks and equipment	94,820	93,558	82,315
Fire hall maintenance	83,090	79,712	90,329
E.M.O.	15,635	8,048	6,091
Occupational Health and Safety	8,250	986	5,906
Interest on long-term debt	235,525	235,524	256,752
Amortization		434,887	399,967
	7,121,830	7,319,054	7,175,563
Amortization		(434,887)	(399,967)
Capital outlays from operations	35,000		700,933
Internal debt issued			(655,000)
Long-term debt repaid	413,265	413,266	398,022
Internal debt repaid	180,000	180,000	270,979
Transfer to (from) reserves	(5,000)	240,903	4,067
	<u>\$ 7,745,095</u>	<u>\$ 7,718,336</u>	<u>\$ 7,494,597</u>

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City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Transportation Services			
Engineering and planning administration	1,268,175	1,249,649	1,213,965
Public works administration	607,620	739,140	617,493
Workshop	250,700	222,048	175,625
Street cleaning	199,000	144,302	130,701
Surfaced streets and lanes	819,000	604,927	522,492
Gravelled streets and lanes	138,500	91,414	120,748
Drainage and storm sewer maintenance	215,000	397,918	376,509
Flood drainage	60,000	84,886	49,220
Inspections and other	230,000	35,560	
Ice control	103,700	110,223	192,962
Snow removal	575,000	790,805	680,905
Maintenance curbs and sidewalks	280,500	273,021	123,284
Street lighting	485,000	465,559	483,279
Decorative lighting	32,300	21,762	26,972
Traffic control	95,500	256,563	196,992
Street signs and markings	124,200	100,477	5,209
Maintenance of railway crossings	25,000	27,461	26,617
Parking lots and meters	4,500	6,480	3,867
Custom work	35,000	85,936	46,241
Amortization		1,808,848	1,635,770
	<u>5,548,695</u>	<u>7,516,979</u>	<u>6,628,851</u>
Amortization		(1,808,848)	(1,635,770)
Capital outlays from operations	6,624,000	4,826,399	828,164
Internal debt repaid	(750,000)	(522,182)	187,209
Transfer to (from) reserves	<u>(3,273,865)</u>	<u>1,533,178</u>	<u>1,487,843</u>
	<u>\$ 8,148,830</u>	<u>\$ 11,545,526</u>	<u>\$ 7,496,297</u>
Environmental Health Services			
Superintendence	21,000	18,000	18,026
Refuse removal	564,100	533,889	518,033
Waste disposal - contaminated soils	68,500	51,101	56,489
Waste disposal - grounds	565,700	764,630	399,535
Waste disposal - gate	61,600	76,895	41,968
Recycling	848,290	698,617	498,510
	<u>2,129,190</u>	<u>2,143,132</u>	<u>1,532,561</u>
Capital outlays from operations	670,000	(78,582)	96,679
Internal debt repaid			104,903
Transfer to reserves	<u>132,200</u>	<u>1,226,649</u>	<u>1,148,436</u>
	<u>\$ 2,931,390</u>	<u>\$ 3,291,199</u>	<u>\$ 2,882,579</u>

*The notes to financial statements are an integral
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City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Social and Family Services			
Sask. Abilities Council	30,000	30,000	30,000
Occupational Health and Safety	5,000	7,834	2,982
Cemeteries	112,750	141,458	127,724
Amortization	<u>40,544</u>	<u>40,544</u>	<u>49,027</u>
	147,750	219,836	209,733
Amortization		(40,544)	(49,027)
Capital outlays from operations	193,500	157,165	61,871
Transfer to (from) reserves	<u>(758,500)</u>	<u>(73,582)</u>	<u>(59,552)</u>
	<u>\$ (417,250)</u>	<u>\$ 262,875</u>	<u>\$ 163,025</u>
Environmental Development Services			
Administration	169,645	134,592	148,617
Client services	5,000		
Economic development and tourism	227,000	136,535	86,091
Heritage committee	16,350	22,675	15,262
Housing	10,000	14,965	36,429
Yorkton Creek Watershed Association	<u>12,000</u>	<u>13,872</u>	<u>11,977</u>
	439,995	322,639	298,376
Capital outlays from operations		13,475	
Transfer to (from) reserves	<u>(115,000)</u>	<u>(13,476)</u>	<u>35,000</u>
	<u>\$ 324,995</u>	<u>\$ 322,638</u>	<u>\$ 333,376</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Recreation and Cultural Services			
Administration	259,500	240,948	207,613
Parks shop	412,150	441,260	407,183
Parks maintenance	359,450	359,377	324,962
Forestry	230,800	222,004	203,725
Soccer fields	20,000	22,739	
Horticultural services	98,200	85,796	74,730
Pest control	31,600	30,392	27,414
Ball diamonds	114,350	116,853	110,700
Outdoor recreational facilities	99,800	109,512	87,009
Campground		3,028	1,833
Other facilities	30,300	30,811	24,666
Kinsmen Arena - operation	317,150	375,525	321,248
Godfrey Dean	55,400	61,002	50,310
Recreation programs	336,379	337,861	316,568
Gloria Hayden Community Centre	97,200	110,254	90,375
Amortization		324,800	307,589
	<u>2,462,279</u>	<u>2,872,162</u>	<u>2,555,925</u>
Amortization		(324,800)	(307,589)
Capital outlays from operations	566,750	151,822	513,896
Transfer to (from) reserves	<u>(322,750)</u>	<u>69,086</u>	<u>(144,636)</u>
	<u>\$ 2,706,279</u>	<u>\$ 2,768,270</u>	<u>\$ 2,617,596</u>
Library Services			
Library building maintenance	108,650	119,094	126,970
Library operations	48,000	49,896	43,889
Regional library charges	307,500	307,500	300,000
Amortization		36,025	36,025
	<u>464,150</u>	<u>512,515</u>	<u>506,884</u>
Amortization		(36,025)	(36,025)
Internal debt repaid	<u>67,350</u>	<u>67,348</u>	<u>65,070</u>
	<u>\$ 531,500</u>	<u>\$ 543,838</u>	<u>\$ 535,929</u>

City of Yorkton
Schedule of Financial Activities - Gallagher Centre
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Arena	275,450	271,862	259,883
Flexi hall	118,200	129,248	104,167
Water park	630,250	622,294	610,509
Agri-pavilion	25,000	15,201	29,287
Grounds	43,500	35,582	39,832
Convention centre	125,900	156,366	488,016
Curling rink rental	35,000	36,405	36,052
Other rentals	113,050	110,722	97,758
Concessions	135,100	105,530	189,632
Other revenue	92,150	101,920	87,836
Advertising revenue	11,500	25,438	25,030
Yorkton Exhibition Association	6,950		
	<u>1,612,050</u>	<u>1,610,568</u>	<u>1,968,002</u>
Expenditures			
General	1,461,485	1,451,891	1,383,039
Arena	406,800	483,105	477,284
Flexi hall	21,500	40,043	35,066
Water park	1,229,450	1,189,565	1,141,803
Agri-pavilion	37,600	37,937	42,955
Grounds	17,500	33,584	16,849
Exhibition buildings	14,000	16,772	17,095
Convention centre	32,000	61,769	56,391
Curling rink	4,500	5,795	12,951
Concessions	23,750	34,633	481,858
Interest on long-term debt	304,935	304,936	346,190
Amortization		1,176,579	1,172,591
	<u>3,553,520</u>	<u>4,836,609</u>	<u>5,184,072</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(1,941,470)</u>	<u>(3,226,041)</u>	<u>(3,216,070)</u>
Amortization		(1,176,579)	(1,172,591)
Capital outlays from operations	105,000	164,019	238,785
Long-term debt repaid	846,320	846,318	805,064
Transfer to (from) reserves	73,000	56,290	(31,231)
	<u>1,024,320</u>	<u>(109,952)</u>	<u>(159,973)</u>
Surplus (Deficit)	<u>\$(2,965,790)</u>	<u>\$(3,116,089)</u>	<u>\$(3,056,097)</u>

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City of Yorkton
Schedule of Financial Activities - Deer Park Golf Course
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Season tickets	215,000	181,817	183,544
Green fees	200,000	170,160	197,822
Other	90,500	121,682	112,446
Concession/lounge	<u>16,000</u>	<u>7,293</u>	<u>8,210</u>
	<u>521,500</u>	<u>480,952</u>	<u>502,022</u>
Expenditures			
General	120,500	125,517	111,987
Golf course	440,200	439,601	414,902
Club house	45,500	56,246	54,457
Concession/lounge	1,300	121	1,461
Amortization		<u>59,506</u>	<u>60,338</u>
	<u>607,500</u>	<u>680,991</u>	<u>643,145</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(86,000)</u>	<u>(200,039)</u>	<u>(141,123)</u>
Amortization		(59,506)	(60,338)
Capital outlays from operations	55,000	116,002	
Internal debt repaid	24,630	24,627	82,000
Transfer to (from) reserves	<u>17,370</u>	<u>(68,903)</u>	<u>26,309</u>
	<u>97,000</u>	<u>12,220</u>	<u>47,971</u>
Surplus (Deficit)	<u>\$(183,000)</u>	<u>\$(212,259)</u>	<u>\$(189,094)</u>

City of Yorkton
Schedule of Financial Activities - Waterworks
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
Revenue			
Sale of water	5,850,000	6,631,712	6,531,058
Infrastructure	900,000	927,050	890,504
Sewer service tax	9,330	16,436	15,138
Sundry	113,500	263,803	184,638
Conditional grant - federal	2,000		5,800
Connection fees	15,500	14,160	14,360
Transfer from general revenue	102,000	102,000	411,381
	<u>6,992,330</u>	<u>7,955,161</u>	<u>8,052,879</u>
Expenditures			
General administration	554,420	578,764	547,497
Water meter services	222,000	149,354	131,078
Wells	285,900	216,205	255,348
Distribution systems	661,760	694,843	672,709
Water treatment plants	754,700	691,258	624,192
Water tower	14,400	8,596	6,586
Sewage plant	1,052,000	943,342	928,601
Sanitary sewers	531,300	286,162	327,649
Sewer and water connections	185,000	327,438	231,200
Interest on long-term debt	454,850	466,125	516,972
Amortization		1,687,264	1,797,029
	<u>4,716,330</u>	<u>6,049,351</u>	<u>6,038,861</u>
Excess of Revenue Over Expenditures	<u>2,276,000</u>	<u>1,905,810</u>	<u>2,014,018</u>
Amortization		(1,687,264)	(1,797,029)
Capital outlays from operations	1,300,000	2,790,431	910,121
Long-term debt repaid	1,176,000	4,176,000	1,127,000
Transfer to (from) reserves	(300,000)	(3,473,357)	1,673,927
	<u>2,176,000</u>	<u>1,805,810</u>	<u>1,914,019</u>
Surplus	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 99,999</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Statement of Financial Activities - Bus Services
For the year ended December 31, 2014

	2014 Budget	2014 Total	2013 Total
Revenue			
Ticket sales	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Operating contract	215,865	257,838	249,256
Maintenance		1,182	6,944
Amortization		<u>8,669</u>	<u>8,669</u>
	<u>215,865</u>	<u>267,689</u>	<u>264,869</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(215,865)</u>	<u>(267,689)</u>	<u>(264,869)</u>
Amortization		(8,669)	(8,669)
Capital outlays from operations		(55,000)	(1,171)
Transfer to reserves	<u>10,000</u>	<u>65,000</u>	<u>11,171</u>
	<u>10,000</u>	<u>1,331</u>	<u>1,331</u>
Surplus (Deficit)	<u>\$(225,865)</u>	<u>\$(269,020)</u>	<u>\$(266,200)</u>

Schedule of Financial Activities - Airport Services

Revenue			
Leases	77,000	82,895	78,145
Usage fees/taxes	17,000	23,919	61,352
Custom and rental	<u>2,000</u>		
	<u>96,000</u>	<u>106,814</u>	<u>139,497</u>
Expenditures			
Administration	13,100	6,367	20,245
Utilities	25,700	24,663	18,279
Structural maintenance	21,200	7,795	11,075
Airfield maintenance	119,600	66,107	82,477
Mobile maintenance	31,600	32,015	41,265
Amortization		<u>106,927</u>	<u>67,703</u>
	<u>211,200</u>	<u>243,874</u>	<u>241,044</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(115,200)</u>	<u>(137,060)</u>	<u>(101,547)</u>
Internal debt repaid	58,000	38,000	88,000
Amortization		(106,927)	(67,703)
Grants from other governments	(65,000)		
Capital outlays from operations	130,000	(14,838)	395,771
Transfer to (from) reserves	<u>50,000</u>	<u>149,838</u>	<u>(25,000)</u>
	<u>173,000</u>	<u>66,073</u>	<u>391,068</u>
Surplus (Deficit)	<u>\$(288,200)</u>	<u>\$(203,133)</u>	<u>\$(492,615)</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
Consolidated Schedule of Revenues by Function
For the year ended December 31, 2014

Schedule 1

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Conditional Grants	0	659,511	0	0	38,794	184,279	0	882,584
Gain on Sale of Capital Assets	0	0	166,787	0	0	0	0	166,787
Operating Revenues								
Interest	330,028			13,572	17,527			361,127
Tax penalties	146,836							146,836
Donations	10,810							10,810
Acreage development levies					3,569,584			3,569,584
Rent - mobile home subdivision					232,800			232,800
Rent - other					12,688			12,688
Other revenue	9					8,953		8,962
	487,683	0	0	13,572	3,832,599	8,953	0	4,342,807
	\$ 487,683 \$	659,511 \$	166,787 \$	13,572 \$	3,871,393 \$	193,232 \$	0 \$	5,392,178
Capital Grants								
New Deal for Municipalities			889,999					889,999
Sask Highways Airport Partner			301			19,999		301
Community Initiatives Fund				55,000				19,999
Transit for disabled	0	0	890,300	55,000	0	19,999		55,000
			435,000					965,299
Capital Contributions								
Transportation service agreements								435,000
	\$ 0 \$	0 \$	1,325,300 \$	55,000 \$	0 \$	19,999 \$	0 \$	1,400,299

The notes to financial statements are an integral part of these financial statements.

City of Yorkton
Consolidated Schedule of Revenues by Function
For the year ended December 31, 2013

Schedule 2

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Conditional grants	0	688,675	0	0	40,056	161,792	0	870,523
Gain on Sale of Capital Assets	0	0	61,363	0	0	0	0	61,363
Operating Revenues								
Interest	273,047			25,440	118,103			416,590
Tax penalties	118,182							118,182
Donations	9,259							9,259
Rent - mobile home subdivision					139,320			139,320
Acreage development levies					858,400			858,400
Rent - other					11,246			11,246
Other revenue					34,000	5,548		39,548
	400,488	0	0	25,440	1,161,069	5,548	0	1,592,545
\$	400,488 \$	688,675 \$	61,363 \$	25,440 \$	1,201,125 \$	167,340 \$	0 \$	2,524,431
Capital Grants and Contributions								
Building Canada Fund							696,410	696,410
New Deal for Municipalities			886,865					886,865
Green municipal fund			250,000					250,000
Sask Highways Airport Partner			153,545					153,545
	0	0	1,290,410	0	0	0	696,410	1,986,820
Capital Contributions								
Other						35,519		35,519
\$	0 \$	0 \$	1,290,410 \$	0 \$	0 \$	35,519 \$	696,410 \$	2,022,339

The notes to financial statements are an integral part of these financial statements.

City of Yorkton
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2014

Schedule 3

	General Assets				Treatment Plants	
	Land	Land Improve.	Buildings	Machinery, Equipment & Vehicles	Water	Sewer
Asset Cost						
Opening Asset Cost	715	6,272,529	56,316,630	10,341,450	24,423,678	9,961,296
Additions during the year		322,767	303,409	1,554,700		
Disposals and write-down during the year		(14,838)	(590)	(893,034)		
Closing Asset Costs	715	6,580,458	56,619,449	11,003,116	24,423,678	9,961,296
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs		888,706	24,520,476	4,116,475	4,743,383	7,270,265
Add: Amortization taken		241,235	1,796,509	697,986	933,398	111,993
Less: Accumulated amortization on disposals			590	299,301		
Closing Accumulated Amortization Costs	0	1,129,941	26,316,395	4,515,160	5,676,781	7,382,258
Net Book Value	715	\$ 5,450,517	\$ 30,303,054	\$ 6,487,956	\$ 18,746,897	\$ 2,579,038

2013

2014

	Linear Assets				Total	
	Water	Sewer	Storm	Sidewalks	Roads	Total
Asset Cost						
Opening Asset Cost	35,208,240	12,557,523	12,307,695	5,421,211	40,333,241	213,144,208
Additions during the year	625,706	2,766,772	2,752,138		708,440	9,033,932
Disposals and write-down during the year						(908,462)
Closing Asset Costs	35,833,946	15,324,295	15,059,833	5,421,211	41,041,681	221,269,678
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs	6,744,347	3,011,150	2,108,320	3,305,768	27,144,098	83,852,988
Add: Amortization taken	468,435	164,987	164,913	104,356	1,026,288	5,710,100
Less: Accumulated amortization on disposals						299,891
Closing Accumulated Amortization Costs	7,212,781	3,176,137	2,273,234	3,410,123	28,170,386	89,263,196
Net Book Value	\$ 28,621,165	\$ 12,148,158	\$ 12,786,599	\$ 2,011,088	\$ 12,871,295	\$ 132,006,482

The notes to financial statements are an integral part of these financial statements.

City of Yorkton
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2014

Schedule 4

	2014					2013
	General Government	Protective Services	Transport. Environ. & Public Health	Rec. & Culture	Water & Sewer	Total
Asset Cost						
Opening Asset Cost	2,447,816	12,553,451	56,988,773	47,249,041	93,905,127	208,144,724
Additions during the year	11,082		4,856,796	773,575	3,392,479	5,734,580
Disposals and write-down during the year			(907,872)	(590)		(735,096)
Closing Asset Costs	2,458,898	12,553,451	60,937,697	48,022,026	97,297,606	213,144,208
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs	1,728,285	2,800,197	34,287,233	21,156,887	23,880,385	78,664,001
Add: Amortization taken	26,052	434,887	1,964,987	1,596,910	1,687,264	5,622,636
Less: Accumulated amortization on disposals			299,301	590		433,650
Closing Accumulated Amortization Costs	1,754,337	3,235,084	35,952,919	22,753,207	25,567,649	83,852,987
Net Book Value	\$ 704,561	\$ 9,318,367	\$ 24,984,778	\$ 25,268,819	\$ 71,729,957	\$ 129,291,221

The notes to financial statements are an integral part of these financial statements.

City of Yorkton
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2014

Schedule 5

	2013	Changes	2014
Unappropriated Surplus	<u>3,459,654</u>	<u>1,594</u>	<u>3,461,248</u>
Appropriated Surplus			
Equity in capital fund long-term investments	<u>529,056</u>	<u>0</u>	<u>529,056</u>
Equity in property for resale	<u>5,394,543</u>	<u>(890,042)</u>	<u>4,504,501</u>
Cemetery perpetual care fund	<u>923,053</u>	<u>(24,884)</u>	<u>898,169</u>
Utility			
Waterworks	<u>8,182,303</u>	<u>(3,473,357)</u>	<u>4,708,946</u>
Other			
General government	1,152,703	(56,312)	1,096,391
Protection	646,117	240,903	887,020
Transportation - general	2,729,351	1,701,730	4,431,081
Machine earnings	2,174,028	52,896	2,226,924
Environmental health	2,841,740	1,137,734	3,979,474
Public health and welfare	28,934	5,000	33,934
Environmental development	391,582	75,439	467,021
Recreation, parks and culture	798,702	120,086	918,788
Gallagher Centre	483,430	56,290	539,720
Deer Park Golf Course	79,736	(68,902)	10,834
Library	3,367		3,367
Transit	144,765	(13,582)	131,183
Property development fund			
- infrastructure	4,115,475	3,569,584	7,685,059
Property development fund - other	<u>47,000</u>		<u>47,000</u>
	<u>15,636,930</u>	<u>6,820,866</u>	<u>22,457,796</u>
Total Appropriated	<u>30,665,885</u>	<u>2,432,583</u>	<u>33,098,468</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 3	129,291,220	2,715,262	132,006,482
Capital projects in progress	782,197	638,862	1,421,059
Less: Related liabilities	<u>29,816,187</u>	<u>(5,674,522)</u>	<u>24,141,665</u>
Net Investment in Tangible Capital Assets	<u>100,257,230</u>	<u>9,028,646</u>	<u>109,285,876</u>
Total Accumulated Surplus	<u>\$ 134,382,769</u>	<u>\$ 11,462,823</u>	<u>\$ 145,845,592</u>

*The notes to financial statements are an integral
part of these financial statements.*

City of Yorkton
2014 Capital Works Schedule
(Includes Debt, Capital and Reserves)
For the year ended December 31, 2014
(Unaudited)

Schedule 6

	Administration	Fire and RCMP	Parks	Recreation	Gallagher Centre	Planning and Engineering	Deer Park
Revenue							
Capital grants				19,999			
Other and transfer from funds				38,457			
Total Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>58,456</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenses							
Capital projects				457,252	288,519	78,582	173,372
Transfers to (from) reserves	(277,312)		(158,234)	(8,245)	(189,303)	(272,331)	(158,482)
Total Expenses	<u>(277,312)</u>	<u>0</u>	<u>(158,234)</u>	<u>449,007</u>	<u>(99,216)</u>	<u>(193,749)</u>	<u>14,890</u>
Net Capital Cost	<u>277,312</u>	<u>0</u>	<u>158,234</u>	<u>(390,551)</u>	<u>(99,216)</u>	<u>193,749</u>	<u>(14,890)</u>
Other Expenditures							
Budget allocation to reserves	125,000	30,000	80,000		150,000	20,000	57,000
Other allocations to reserves	96,000	210,903	65,810	89,755	95,593	480,000	32,579
Debt payments - principal (New debt)		593,266		67,348	846,318		24,627
Total Reserves and Debt	<u>221,000</u>	<u>834,169</u>	<u>145,810</u>	<u>157,103</u>	<u>1,091,911</u>	<u>500,000</u>	<u>114,206</u>
Total Debt/Capital Reserve	<u>\$ 56,312</u>	<u>\$ (834,169)</u>	<u>\$ 12,424</u>	<u>\$ (547,654)</u>	<u>\$ (1,191,127)</u>	<u>\$ (306,251)</u>	<u>\$ (129,096)</u>
	Public Works	Fleet	Transit	Airport	Landfill	Waterworks	Total
Revenue							
Capital grants	889,999		55,000	301			965,299
Development service agreements	435,000						435,000
Other and transfer from funds	1,320,000						1,358,457
Total Revenue	<u>2,644,999</u>	<u>0</u>	<u>55,000</u>	<u>301</u>	<u>0</u>	<u>0</u>	<u>2,758,756</u>
Expenses							
Capital projects	4,879,769	1,317,636		(14,838)		2,794,181	9,974,473
Transfer to (from) reserves	(88,667)	(1,317,636)	(23,582)			(4,857,257)	(7,351,049)
Total Expenses	<u>4,791,102</u>	<u>0</u>	<u>(23,582)</u>	<u>(14,838)</u>	<u>0</u>	<u>(2,063,076)</u>	<u>2,623,424</u>
Net Capital Cost	<u>(2,146,103)</u>	<u>0</u>	<u>78,582</u>	<u>15,139</u>	<u>0</u>	<u>2,063,076</u>	<u>135,332</u>
Other Expenditures							
Budget allocation to reserves	250,000			50,000			762,000
Other allocations to reserves	1,350,252	1,220,694	15,000	99,838	1,226,649	1,383,900	6,366,973
Debt payments - principal (New debt)	(522,182)			38,000		1,176,000	2,745,559
Total Reserves and Debt	<u>1,078,070</u>	<u>1,220,694</u>	<u>15,000</u>	<u>187,838</u>	<u>1,226,649</u>	<u>2,559,900</u>	<u>9,352,350</u>
Total Debt/Capital Reserves	<u>\$ (3,224,173)</u>	<u>\$ (1,220,694)</u>	<u>\$ 63,582</u>	<u>\$ (172,699)</u>	<u>\$ (1,226,649)</u>	<u>\$ (496,824)</u>	<u>\$ (9,217,018)</u>

The notes to financial statements are an integral part of these financial statements.

City of Yorkton
Linear Capital Assets Unaudited Supplemental Information
For the year ended December 31, 2014

Schedule 8

	Length in Kilometres	Cost	Accumulated Amortization	Net Book Value
Sidewalks	143	5,421,211	3,410,123	(3,305,768)
Roads	139	41,041,681	28,170,386	(27,144,098)
Water	180	35,833,946	7,212,781	(6,744,347)
Sewer	128	15,324,295	3,176,137	(3,011,150)
Storm	<u>56</u>	<u>15,059,833</u>	<u>2,273,234</u>	<u>(2,108,320)</u>
	<u>646</u>	<u>\$ 112,680,966</u>	<u>\$ 44,242,661</u>	<u>\$(42,313,683)</u>

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part of these financial statements.*

City of Yorkton
Analysis of Long-Term Debt
For the year ended December 31, 2014

Debenture Debt

Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Redeemed Dec. 31/14	Unmatured Principal	Amount Due in 2015 Principal	Interest
Agri-Business Corridor	30/2009	2009	5	2014	3.40	\$ 3,000,000	\$ 3,000,000	\$ 0	\$ 0	\$ 0
Long-Term Bank Loan										
Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec. 31/14	Outstanding Dec. 31	Amount Due in 2015 Principal	Interest
Fire Hall - CMHC	18/2010	2010	15	2025	3.83	7,300,000	1,563,826	5,736,174	429,094	219,695
Gallagher Centre - BMO	22/2004	2004	15	2019	5.07	7,000,000	4,064,564	2,935,436	529,817	142,195
Gallagher Centre - TD	28/2005	2005	15	2020	5.05	5,000,000	2,545,443	2,454,557	359,869	119,373
Water treatment plant - RBC	12/2006	2006	10	2016	4.99	5,000,000	4,092,000	908,000	599,000	30,328
Water treatment plant - RBC	39/2008	2008	15	2023	4.29	10,000,000	3,294,000	6,706,000	631,000	268,171
						\$ 34,300,000	\$ 15,559,833	\$ 18,740,167	\$ 2,548,780	\$ 779,762

Internal Debt

Particulars	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec.31/14	Outstanding Dec. 31	Amount Due in 2015 Principal	Interest
Deer Park Golf Course	1999	15	2014	0.00	1,031,127	1,031,127			
Fire truck	2013	4	2016	0.00	655,000	295,000	360,000	180,000	
Airport	2011	3	2014	0.00	214,000	214,000			
Drainage	2012	6	2018	0.00	4,432,280	(334,973)	4,767,253	1,560,000	
Recycling equipment	2012	2	2014	0.00					
Library	2004	11	2015	3.50	600,000	530,295	69,705	69,705	2,440
Library upgrade	2011	12	2023	2.50	610,000		610,000		15,250
					\$ 7,542,407	\$ 1,735,449	\$ 5,806,958	\$ 1,809,705	\$ 17,690

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