

City of Yorkton
FINANCIAL STATEMENTS
Year Ended December 31, 2015

City of Yorkton
Yorkton, Saskatchewan
December 31, 2015

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, Building, and Development

Michael Eger

**Director of Community
Development, Parks, and
Recreation**
Darcy McLeod

Fire Chief

Trevor Morrissey

**Director of Engineering and
Asset Management**
Rene Richard

City Solicitor
Rusnak Balacko Kachur Rusnak

Auditors
Collins Barrow PQ LLP

City of Yorkton
Yorkton, Saskatchewan
December 31, 2015

Table of Contents

	Page
Consolidated Financial Statements	
Independent Auditors' Report	1
Statement of Financial Position	2
Statement of Financial Activities and Changes in Net Assets	3
Statement of Changes in Net Financial Assets	4
Statement of Cash Flow	5
Notes to Financial Statements	6-13
Unconsolidated Financial Statements	
Operating Fund	
Statement of Financial Position	14
Statement of Financial Activities and Changes in Net Assets	15
Capital Fund	
Statement of Financial Position	16
Statement of Financial Activities and Changes in Net Assets	17
Property Development Fund	
Statement of Financial Position	18
Statement of Financial Activities and Changes in Net Assets	19
Other Funds	
Statement of Financial Position	20
Statement of Financial Activities and Changes in Net Assets	21
Schedules to Financial Statements	
Schedules of Revenues - Operating Fund	22
Schedules of Expenditures - Operating Fund	23-26
Schedule of Financial Activities - Gallagher Centre	27
Schedule of Financial Activities - Deer Park Golf Course	28
Schedule of Financial Activities - Waterworks	29
Schedule of Financial Activities - Bus Services	30
Schedule of Financial Activities - Airport Services	30
Consolidated Schedule of Revenues by Function	31-32
Consolidated Schedule of Tangible Capital Assets by Object	33
Consolidated Schedule of Tangible Capital Assets by Function	34
Consolidated Schedule of Accumulated Surplus	35
Schedule of Financial Statement Adjustments	36
2012 Capital Works Schedule	37
Linear Capital Assets Unaudited Supplemental Information	38
Analysis of Long-Term Debt	39

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, 2015, 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, 2015, 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

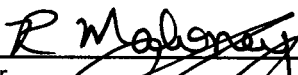
Collins Barrow PQ LLP

Yorkton SK
June 27, 2016

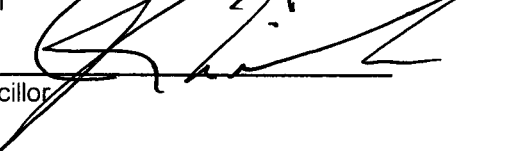
City of Yorkton
Consolidated Statement of Financial Position
as at December 31, 2015

	2015	2014
Assets		
Financial Assets		
Cash and temporary investments - note 3	16,334,278	14,050,570
Taxes receivable - note 4	113,723	265,048
Accounts receivable - note 5	3,463,724	3,060,514
Property held for resale - note 6	18,222,125	18,091,821
Long-term investments - note 8	3,308,825	2,975,375
Total Financial Assets	<u>41,442,675</u>	<u>38,443,328</u>
Liabilities		
Accounts payable and accrued liabilities	3,870,721	6,273,812
Taxpayer deposits	168,134	161,057
Deferred revenues	485,287	158,806
Other liabilities	93,458	95,213
Landfill post closure liability	1,073,853	1,010,685
Long-term debt - note 9	16,191,387	18,740,167
Total Liabilities	<u>21,882,840</u>	<u>26,439,740</u>
Net Financial Assets	<u>19,559,835</u>	<u>12,003,588</u>
Non-Financial Assets		
Tangible capital assets - schedules 3 and 4	142,707,493	140,658,021
Capital projects in progress	4,411,217	1,421,059
Inventories - note 7	1,904,343	1,918,140
Prepaid expenses	177,370	190,366
Total Non-Financial Assets	<u>149,200,423</u>	<u>144,187,586</u>
Accumulated Surplus - schedule 5	<u>\$ 168,760,258</u>	<u>\$ 156,191,174</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, 2015

	2015 Budget	2015	2014
Revenue			
Taxation	18,036,000	18,222,207	16,780,265
Provincial utility surcharges	3,705,000	3,840,205	3,928,393
Revenue sharing	3,381,935	3,345,472	3,240,775
Grants in lieu of taxes	1,215,000	1,211,486	1,117,957
Sales of services			
General	5,816,610	6,243,366	5,896,686
Gallagher Centre	1,570,200	1,550,571	1,610,568
Deer Park Golf Course	508,000	534,695	480,952
Other revenue from own sources - schedules 1 and 2	286,250	2,401,007	4,343,166
Conditional grants - schedules 1 and 2	817,330	891,239	882,584
Waterworks	7,895,000	8,574,258	7,955,161
Other		101	
Airport services	203,000	153,437	106,814
Profit on property sales		972,941	1,788,311
Yorkton Housing Corp. increase(decrease) in equity		333,450	224,985
Gain on disposal of capital assets		122,504	166,787
	<u>43,434,325</u>	<u>48,396,939</u>	<u>48,523,404</u>
Expenditures			
General government services	3,879,040	3,859,135	3,659,010
Protective services	7,357,160	8,154,988	7,319,054
Transportation services	5,822,600	8,010,186	7,516,980
Environmental health services	2,188,760	2,161,462	2,204,235
Social and family services	157,450	221,116	219,836
Economic development services	378,255	320,579	322,639
Recreation and cultural services	2,645,030	3,042,370	2,872,162
Library services	474,590	567,250	512,515
Fiscal services - transfer to allowances	80,000	(42,990)	80,000
Gallagher Centre	3,716,675	4,965,130	4,836,609
Deer Park Golf Course	649,000	769,750	680,991
Waterworks	4,765,000	5,830,265	6,049,351
Bus services	245,000	304,560	267,689
Airport services	231,100	356,051	243,874
Property development interest on loan		156,536	111,143
Asset write-offs and losses on disposal of assets		70,677	68,256
Other		5,103	6,456
	<u>32,589,660</u>	<u>38,752,168</u>	<u>36,970,800</u>
Surplus of Revenue over Expenditures Before Other Capital Contributions	10,844,665	9,644,771	11,552,604
Capital Grants and Contributions - schedules 1 and 2	<u>0</u>	<u>2,924,313</u>	<u>1,496,309</u>
Surplus of Revenues over Expenses	10,844,665	12,569,084	13,048,913
Accumulated Surplus, beginning of year	<u>156,191,174</u>	<u>156,191,174</u>	<u>143,142,261</u>
Accumulated Surplus, End of Year	<u>\$ 167,035,839</u>	<u>\$ 168,760,258</u>	<u>\$ 156,191,174</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, 2015

	2015 Budget	2015 Actual	2014 Actual
Surplus	<u>10,844,665</u>	<u>12,569,084</u>	<u>13,048,913</u>
(Acquisition) of tangible capital assets	(13,023,460)	(8,769,011)	(9,033,932)
Change in capital assets in progress		(2,990,159)	(638,861)
Amortization of tangible capital assets		6,405,989	5,710,100
Proceeds on disposal of tangible capital assets		436,054	775,357
Loss (gain) on the disposal of tangible capital assets		<u>(122,504)</u>	<u>(166,787)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(13,023,460)</u>	<u>(5,039,631)</u>	<u>(3,354,123)</u>
(Acquisition) of supplies inventories			(394,525)
(Acquisition) of prepaid expense			(15,132)
Consumption of supplies inventory		13,798	
Use of prepaid expense		<u>12,996</u>	
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>26,794</u>	<u>(409,657)</u>
Increase (Decrease) in Net Financial Assets	(2,178,795)	7,556,247	9,285,133
Net Financial Assets, beginning of year	<u>12,003,590</u>	<u>12,003,590</u>	<u>2,718,457</u>
Net Financial Assets, End of Year	<u>\$ 9,824,795</u>	<u>\$ 19,559,837</u>	<u>\$ 12,003,590</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, 2015

	2015	2014
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	12,569,084	13,048,913
Amortization	6,405,989	5,710,100
Loss (gain) on disposal of tangible capital assets	(122,504)	(166,787)
	<u>18,852,569</u>	<u>18,592,226</u>
Change in Assets/Liabilities		
Taxes receivable - municipal	151,324	(212,853)
Other receivables	(403,210)	1,852,842
Land for resale	(130,302)	(3,514,662)
Accounts payable	(2,403,092)	956,530
Taxpayer deposits	7,076	(56,887)
Deferred revenue	326,482	22,368
Other liabilities	61,413	64,825
Stock and supplies for use	13,798	(394,525)
Prepayments and deferred charges	12,996	(15,131)
Net Cash from (used for) Operations	<u>16,489,054</u>	<u>17,294,733</u>
Capital:		
Acquisition of capital assets	(8,769,011)	(9,033,932)
Proceeds from the disposal of capital assets	436,054	775,357
Change in capital assets in progress	(2,990,159)	(638,861)
Net Cash from (used for) Capital	<u>(11,323,116)</u>	<u>(8,897,436)</u>
Investing:		
Other investments	(333,450)	2,775,015
Financing:		
Long-term debt repaid	(2,548,780)	(5,435,584)
Increase in Cash Resources	2,283,708	5,736,728
Cash and investments, beginning of year	<u>14,050,570</u>	<u>8,313,842</u>
Cash and Investments, End of Year	<u>\$ 16,334,278</u>	<u>\$ 14,050,570</u>

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

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 equity method.

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 Chartered Professional Accountants of Canada. 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.

Investments with significant influence are presented using the equity method.

(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.

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.

2. Significant Accounting and Reporting Policies - continued

(o) Measurement uncertainty

The preparation of financial statements in conformity with Public Sector Accounting Board's recommendation 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) Landfill closure and post-closure liability

Legislation requires closure and post-closure of solid waste landfill sites. Closure care includes final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post-closure care requirements include cap maintenance, ground water monitoring, gas management system operations, inspections and annual reports. The liability recognized in the financial statements is subject to measurement uncertainty. The recognized amounts are based on the City's best information and judgement.

(q) Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met: i) an environmental standard exists; ii) contamination exceeds the environmental standard; iii) The City of Yorkton is directly responsible; or accepts responsibility; and iv) a reasonable estimate of the amount can be made.

(r) 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.

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2015

	2015	2014
3. Cash and Temporary Investments		
Cash	\$ 16,334,278	\$ 14,050,570
4. Taxes Receivable		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	665,437	1,421,772
Less: School share	<u>436,714</u>	<u>609,206</u>
	228,723	812,566
Less: Allowance for doubtful accounts	<u>115,000</u>	<u>547,518</u>
	<u>\$ 113,723</u>	<u>\$ 265,048</u>
5. Accounts Receivable		
Intergovernmental accounts	1,654,825	1,257,957
Water and sewer accounts	799,214	777,013
Property accounts	376	190,331
Other accounts	<u>1,019,309</u>	<u>854,936</u>
	3,473,724	3,080,237
Less: Allowance for doubtful accounts	<u>10,000</u>	<u>19,723</u>
	<u>\$ 3,463,724</u>	<u>\$ 3,060,514</u>
6. Property Held for Resale		
Property is shown net of allowances for losses as follows:		
Tax title property - at cost	630,510	404,978
Less: School share	<u>62,543</u>	<u>49,499</u>
	567,967	355,479
Less: Allowance for losses	<u>567,000</u>	<u>187,286</u>
	<u>967</u>	<u>168,193</u>
Other property held		
Residential	5,185,963	5,164,438
Commercial	4,965,828	4,724,164
Industrial	556,888	554,888
Rental housing	19,391	19,391
Farmland	7,435,378	7,427,878
C.N. right-of-way	16,403	12,403
Other	<u>1,441,725</u>	<u>1,441,725</u>
	19,621,576	19,344,887
Less: Allowances for losses	<u>1,400,418</u>	<u>1,421,259</u>
	<u>18,221,158</u>	<u>17,923,628</u>
	<u>\$ 18,222,125</u>	<u>\$ 18,091,821</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2015

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.

8. Long-Term Investments

2015 2014

Long-term investments consist of the following:

Long-term investments	10	10
Shares in Yorkton Housing Corporation	49,741	49,741
Equity in subsidized housing	<u>3,259,074</u>	<u>2,925,624</u>
	<u>\$ 3,308,825</u>	<u>\$ 2,975,375</u>

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

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**

	2015	2014
Revenues	1,184,956	1,081,553
Expenditures	<u>851,506</u>	<u>856,568</u>
Excess of revenue over expenditures	333,450	224,985
Net assets, beginning of year	<u>2,555,939</u>	<u>2,330,954</u>
Net assets, end of year	<u>\$ 2,889,389</u>	<u>\$ 2,555,939</u>

Condensed Statement of Financial Position

Current assets	352,889	425,964
Long-term investments	258,506	297,620
Capital assets	<u>6,519,508</u>	<u>5,326,698</u>
	<u>\$ 7,130,903</u>	<u>\$ 6,050,282</u>
Current liabilities	188,053	289,611
Forgivable demand loan	3,113,777	2,157,943
Long-term loans payable	889,938	997,043
Share capital	49,746	49,746
Reserves	988,897	846,159
Invested in capital assets	2,414,493	2,081,212
Unrestricted net assets	<u>(514,001)</u>	<u>(371,432)</u>
	<u>\$ 7,130,903</u>	<u>\$ 6,050,282</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2015

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 2.67%. It matures in 2019 and is secured by a future special levy of property taxes. The outstanding balance at year end is \$2,405,619.

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 \$2,094,688.

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 \$309,000.

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 \$6,075,000.

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 \$5,307,080.

Future principal and interest payments are as follows:

	Principal	Interest	2015 Total	2014 Total
2015				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	2,695,382
2019	2,326,253	363,202	2,689,455	2,689,455
2020	1,751,501	264,597	2,016,098	2,016,098
Thereafter	<u>5,412,141</u>	<u>479,675</u>	<u>5,891,816</u>	<u>5,891,816</u>
	<u>\$ 16,191,387</u>	<u>\$ 2,802,398</u>	<u>\$ 18,993,785</u>	<u>\$ 22,325,327</u>

10. Landfill Closure and Post-Closure

The City of Yorkton currently operates a municipal landfill located at Sec13-26-04-W2M. The estimate of closure and post-closure care costs associated with historical landfill is based on a final closure surface area of 225,451 m². For the purpose of estimating the annual post-closure care costs, management has estimated that this historical landfill will be closed in 2085 and the post-closure care would commence in 2086 which will continue for the next 25 years and terminate in the year 2111. The estimated closure cost in today's dollars would be approximately \$1,074,000.

11. Contaminated Sites

The City of Yorkton is currently in possession of contaminated sites. The City of Yorkton does not recognize any contaminated site liabilities as the city is not expected to give up future economic benefits relating to these contaminated sites. On Site A, management plans that if the property was sold the sale price would be sufficient to do the remediation and recoup the remediation costs or be sold as is for a nominal amount with the contaminated site liability transferred to the buyer with their knowledge. On Site B, management plans to retain ownership of the contaminated site with no change in its current use. Therefore at this time management does not believe that a requirement to remediate exists.

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, 2015

	2015	2014
Assets		
Financial assets		
Cash and temporary investments	12,020,560	8,526,662
Taxes receivable	113,723	265,048
Accounts receivable	3,463,348	2,870,183
Due from other funds	14,471,294	15,623,952
Inventories	1,904,343	1,918,140
Prepaid expenses	177,370	190,366
Property held for resale	967	168,193
Long-term investments	10	10
	<u>32,151,615</u>	<u>29,562,554</u>
Liabilities		
Accounts payable and accrued liabilities	3,870,713	6,273,802
Taxpayer deposits	168,134	161,057
Deferred revenues	485,287	158,806
Other liabilities	93,458	72,950
Landfill post closure liability	1,073,853	1,010,685
	<u>5,691,445</u>	<u>7,677,300</u>
Net Assets	<u>\$ 26,460,170</u>	<u>\$ 21,885,254</u>
Municipal Position		
Unappropriated net assets	3,461,948	3,461,256
Appropriated net assets - reserves	<u>22,998,222</u>	<u>18,423,998</u>
	<u>\$ 26,460,170</u>	<u>\$ 21,885,254</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, 2015

	2015 Budget	2015 Actual	2014 Actual
Revenue			
Taxation	18,036,000	18,222,207	16,780,265
Provincial utility surcharges	3,705,000	3,840,205	3,928,393
Revenue sharing	3,381,935	3,345,472	3,240,775
Grants in lieu of taxes	1,215,000	1,211,486	1,117,957
Sales of services			
General	5,816,610	6,243,366	5,896,686
Gallagher Centre	1,570,200	1,550,571	1,610,568
Deer Park Golf Course	508,000	534,695	480,952
Other revenue from own sources	286,250	568,099	496,635
Grants from other governments	817,330	891,239	882,584
Waterworks	7,895,000	8,574,258	7,955,161
Airport services	203,000	153,437	106,814
Profit on tax title property sales		130,561	109,675
	<u>43,434,325</u>	<u>45,265,596</u>	<u>42,606,465</u>
Expenditures			
General government services	3,879,040	3,859,135	3,659,010
Protective services	7,357,160	8,154,988	7,319,054
Transportation services	5,822,600	8,010,186	7,516,980
Environmental health services	2,188,760	2,161,462	2,204,235
Social and family services	157,450	221,116	219,836
Economic development services	378,255	320,579	322,639
Recreation and cultural services	2,645,030	3,042,370	2,872,162
Library services	474,590	567,250	512,515
Fiscal services - transfer to allowances	80,000	(42,990)	80,000
Gallagher Centre	3,716,675	4,965,130	4,836,609
Deer Park Golf Course	649,000	769,750	680,991
Waterworks	4,765,000	5,830,265	6,049,351
Bus services	245,000	304,560	267,689
Airport services	231,100	356,051	243,874
	<u>32,589,660</u>	<u>38,519,852</u>	<u>36,784,945</u>
Excess of Revenue over Expenditures	<u>10,844,665</u>	<u>6,745,744</u>	<u>5,821,520</u>
Capital/Debt			
Capital outlays from operations	12,133,460	4,865,702	7,948,284
Long-term debt issued			
Long-term debt repaid	2,548,785	2,548,780	5,435,584
Amortization		(6,405,989)	(5,710,100)
Internal debt issued	(2,500,000)	(607,049)	
Internal debt repaid	1,809,705	1,809,705	(212,207)
	<u>13,991,950</u>	<u>2,211,149</u>	<u>7,461,561</u>
Surplus (Deficit) for the Year	<u>(3,147,285)</u>	<u>4,534,595</u>	<u>(1,640,041)</u>
Transfer from (to) reserves	3,048,260	(4,574,224)	283,178
Transfer from other funds	100,000	40,321	1,358,457
	<u>3,148,260</u>	<u>(4,533,903)</u>	<u>1,641,635</u>
Change in Unappropriated Net Assets	<u>\$ 975</u>	692	1,594
Unappropriated net assets, beginning of year		<u>3,461,256</u>	<u>3,459,662</u>
Unappropriated Net Assets, End of Year		<u>\$ 3,461,948</u>	<u>\$ 3,461,256</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, 2015

	2015	2014
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 Yorkton Housing Corporation	<u>2,889,389</u>	<u>2,555,939</u>
	<u>3,308,815</u>	<u>2,975,365</u>
Liabilities		
Due to other funds	12,271,673	10,491,791
Capital bank loan	<u>16,191,390</u>	<u>18,740,169</u>
	<u>28,463,063</u>	<u>29,231,960</u>
Net Financial Assets	<u>(25,154,248)</u>	<u>(26,256,595)</u>
Non-Financial Assets		
Tangible capital assets	142,707,493	140,658,021
Capital projects in progress	<u>4,411,217</u>	<u>1,421,059</u>
	<u>147,118,710</u>	<u>142,079,080</u>
Net Assets	<u>\$ 121,964,462</u>	<u>\$ 115,822,485</u>
Municipal Position		
Equity in capital assets	<u>\$ 121,964,462</u>	<u>\$ 115,822,485</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, 2015

	2015	2014
Revenue		
Capital grants by function - schedules 1 and 2	2,839,999	965,299
Transportation service agreements		435,000
Capital Contributions - schedules 1 and 2	84,314	96,010
Yorkton Housing Corp. increase(decrease) in equity	333,450	224,985
Gain on disposal of capital assets	<u>122,503</u>	<u>166,787</u>
	3,380,266	1,888,081
Expenditures		
Amortization	<u>6,405,989</u>	<u>5,710,100</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(3,025,723)</u>	<u>(3,822,019)</u>
Transfers from operations and reserves	8,617,138	13,171,660
Transfers from other funds	<u>550,562</u>	<u> </u>
	9,167,700	13,171,660
Increase in Net Assets	6,141,977	9,349,641
Balance, beginning of year	<u>115,822,485</u>	<u>106,472,844</u>
Balance, End of Year	<u>\$ 121,964,462</u>	<u>\$ 115,822,485</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, 2015

	2015	2014
Assets		
Financial assets		
Cash and temporary investments	3,466,127	4,683,422
Accounts receivable	376	190,331
Property held for resale - note 6	<u>18,221,158</u>	<u>17,923,628</u>
	<u>21,687,661</u>	<u>22,797,381</u>
Liabilities		
Due to other funds	1,668,861	5,189,843
Deposits on property	3	1
Other liabilities		<u>22,263</u>
	<u>1,668,864</u>	<u>5,212,107</u>
Net Assets	<u>\$ 20,018,797</u>	<u>\$ 17,585,274</u>
Municipal Position		
Equity in property for resale	9,854,719	8,865,078
Appropriated net assets - reserves	<u>10,164,078</u>	<u>8,720,196</u>
	<u>\$ 20,018,797</u>	<u>\$ 17,585,274</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 - Property Development Fund
For the year ended December 31, 2015

	2015	2014
Revenue		
Acreage development levies	1,444,633	3,569,584
Interest income	53,643	17,527
Rent - mobile home subdivision	276,450	232,800
Rent - other	48,637	13,047
Profit on property sales	842,380	1,678,636
Other	101	
	<u>2,665,844</u>	<u>5,511,594</u>
Expenditures		
Interest on loan	156,536	111,143
Losses on property sales	70,677	68,256
Writedown of assets and other costs	5,107	6,455
	<u>232,320</u>	<u>185,854</u>
Excess of Revenue Over Expenditures	<u>2,433,524</u>	<u>5,325,740</u>
Transfers from (to) reserves	(1,443,883)	(4,557,721)
Transfers from (to) other funds	<u>(1,443,883)</u>	<u>(1,320,000)</u>
	<u>(1,443,883)</u>	<u>(5,877,721)</u>
Increase (Decrease) in Net Assets	989,641	(551,981)
Balance, beginning of year	<u>8,865,078</u>	<u>9,417,059</u>
Balance, End of Year	<u>\$ 9,854,719</u>	<u>\$ 8,865,078</u>

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

City of Yorkton
Other Funds Statement of Financial Position
as at December 31, 2015

	2015	2014
Assets		
Financial assets		
Cash and temporary investments	847,589	840,485
Due from other funds	(530,760)	57,683
	<u>316,829</u>	<u>898,168</u>
Liabilities	<u>0</u>	<u>0</u>
Net Assets	<u>\$ 316,829</u>	<u>\$ 898,168</u>
Municipal Position		
Cemetery perpetual care fund	<u>\$ 316,829</u>	<u>\$ 898,168</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, 2015

Cemetery Perpetual Care Fund	2015	2014
Revenue		
Interest on investments	9,544	13,572
Expenditures	<u>0</u>	<u>0</u>
Excess of Revenue Over Expenditures	<u>9,544</u>	<u>13,572</u>
Transfers from (to) capital fund	(550,562)	
Transfers from (to) operating fund	<u>(40,321)</u>	<u>(38,457)</u>
	<u>(590,883)</u>	<u>(38,457)</u>
Increase in Net Assets	(581,339)	(24,885)
Balance, beginning of year	<u>898,168</u>	<u>923,053</u>
Balance, End of Year	<u><u>\$ 316,829</u></u>	<u><u>\$ 898,168</u></u>

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

City of Yorkton
Schedules of Revenues - Operating Fund
For the year ended December 31, 2015

	2015 Budget	2015 Actual	2014 Actual
Sales of Services			
General	411,800	502,819	420,209
Protective	311,000	295,932	237,822
Transportation	1,863,500	1,315,445	1,338,858
Environmental	2,694,960	3,551,362	3,369,782
Public health	122,450	96,259	103,001
Recreation	412,900	481,549	427,014
	<u>5,816,610</u>	<u>6,243,366</u>	<u>5,896,686</u>
Gallagher Centre	1,570,200	1,550,571	1,610,568
Deer Park Golf Course	508,000	534,695	480,952
	<u>\$ 7,894,810</u>	<u>\$ 8,328,632</u>	<u>\$ 7,988,206</u>
Other Revenue from Own Sources			
Interest	185,250	283,456	330,028
Tax penalties	80,000	169,816	146,836
Other	9,000	9,954	9
Donations	6,000	14,941	10,810
Library services	6,000	89,933	8,953
	<u>\$ 286,250</u>	<u>\$ 568,100</u>	<u>\$ 496,636</u>
Grants from Other Governments			
Protective	651,000	668,319	659,511
Recreational	166,330	170,291	184,279
Transit for disabled - operating		52,629	38,794
	<u>\$ 817,330</u>	<u>\$ 891,239</u>	<u>\$ 882,584</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2015

	2015 Budget	2015 Actual	2014 Actual
General Government Services			
Legislative	334,830	306,688	301,781
Grants	283,000	281,023	276,971
Receptions and recognitions	6,000	5,585	5,954
Administrative	2,035,500	1,850,967	1,790,616
Taxation policies	495,250	501,657	470,106
Office services	440,460	421,551	474,520
Advisory and technical services	258,500	275,022	246,302
City office building	332,400	503,762	351,951
City-owned property	10,000	2,952	3,760
City hall building costs allocated to other departments	(316,900)	(316,863)	(289,003)
Amortization	<u>26,791</u>	<u>26,791</u>	<u>26,052</u>
	3,879,040	3,859,135	3,659,010
Capital outlays from operations		124,387	(122,609)
Amortization		(26,791)	(26,052)
Transfer to reserves	<u>155,000</u>	<u>83,651</u>	<u>66,299</u>
	<u>\$ 4,034,040</u>	<u>\$ 4,040,382</u>	<u>\$ 3,576,648</u>
Protective Services			
R.C.M.P. costs	4,262,740	4,505,969	3,871,941
Bylaw control and court costs	192,945	160,434	149,485
Fire department			
Administration	509,450	658,349	608,111
Suppression and education	1,886,060	1,956,949	1,786,230
Training	82,000	52,456	50,572
Trucks and equipment	95,420	56,888	93,558
Fire hall maintenance	84,800	108,229	79,712
E.M.O.	15,635	8,219	8,048
Occupational Health and Safety	8,420	1,152	986
Interest on long-term debt	219,690	211,456	235,524
Amortization	<u>434,887</u>	<u>434,887</u>	<u>434,887</u>
	7,357,160	8,154,988	7,319,054
Amortization		(434,887)	(434,887)
Capital outlays from operations		8,241	
Long-term debt repaid	429,100	429,094	413,266
Internal debt repaid	180,000	180,000	180,000
Transfer to (from) reserves	<u>30,000</u>	<u>(207,623)</u>	<u>240,903</u>
	<u>\$ 7,996,260</u>	<u>\$ 8,129,813</u>	<u>\$ 7,718,336</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2015

	2015 Budget	2015 Actual	2014 Actual
Transportation Services			
Engineering and planning administration	1,248,605	1,218,675	1,249,649
Public works administration	645,720	864,239	739,140
Workshop	244,500	211,922	222,048
Street cleaning	200,355	132,643	144,302
Surfaced streets and lanes	1,027,125	817,505	604,927
Gravelled streets and lanes	151,025	201,857	91,414
Drainage and storm sewer maintenance	217,400	248,212	397,918
Flood drainage	64,820	65,674	223,340
Inspections and other	236,250	49,256	35,560
Ice control	102,955	97,597	110,223
Snow removal	575,700	714,036	790,805
Maintenance curbs and sidewalks	286,180	333,624	273,021
Street lighting	494,000	462,944	465,559
Decorative lighting	23,000	10,998	21,762
Traffic control	232,065	201,171	209,170
Street signs and markings	8,295	8,680	9,417
Maintenance of railway crossings	25,000	27,222	27,461
Parking lots and meters	4,605	4,937	6,480
Custom work	35,000	9,382	85,936
Amortization		2,329,612	1,808,848
	<u>5,822,600</u>	<u>8,010,186</u>	<u>7,516,980</u>
Amortization		(2,329,612)	(1,808,848)
Capital outlays from operations	4,105,000	4,052,290	4,826,399
Internal debt issued		(607,049)	
Internal debt repaid	1,560,000	1,560,000	(522,182)
Transfer to (from) reserves	<u>(1,225,000)</u>	<u>(459,276)</u>	<u>1,533,178</u>
	<u>\$ 10,262,600</u>	<u>\$ 10,226,539</u>	<u>\$ 11,545,527</u>
Environmental Health Services			
Superintendence	21,000	18,000	18,000
Refuse removal	557,100	548,685	533,889
Waste disposal - contaminated soils	11,000		
Waste disposal - grounds	768,000	742,262	876,834
Waste disposal - gate	88,700	70,066	76,895
Recycling	742,960	782,449	698,617
	<u>2,188,760</u>	<u>2,161,462</u>	<u>2,204,235</u>
Capital outlays from operations	5,610,760		
Internal loan issued	(2,500,000)		
Transfer to (from) reserves	<u>(2,604,560)</u>	<u>1,389,899</u>	<u>1,165,546</u>
	<u>\$ 2,694,960</u>	<u>\$ 3,551,361</u>	<u>\$ 3,369,781</u>

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

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2015

	2015 Budget	2015 Actual	2014 Actual
Social and Family Services			
Sask. Abilities Council	30,000	30,000	30,000
Occupational Health and Safety	5,000	6,134	7,834
Cemeteries	122,450	136,580	141,458
Amortization		48,402	40,544
	<u>157,450</u>	<u>221,116</u>	<u>219,836</u>
Amortization		(48,402)	(40,544)
Capital outlays from operations			78,583
Transfer to (from) reserves	<u>5,000</u>	<u>5,000</u>	<u>(73,582)</u>
	<u>\$ 162,450</u>	<u>\$ 177,714</u>	<u>\$ 184,293</u>
Economic Development Services			
Administration	175,470	170,715	145,651
Client services	6,000		
Economic development and tourism	153,000	119,455	125,476
Heritage committee	21,785	20,963	22,675
Housing	10,000	(7,775)	14,965
Yorkton Creek Watershed Association	<u>12,000</u>	<u>17,221</u>	<u>13,872</u>
	378,255	320,579	322,639
Capital outlays from operations		7,455	13,475
Transfer to (from) reserves	<u>(35,000)</u>	<u>(7,455)</u>	<u>(13,476)</u>
	<u>\$ 343,255</u>	<u>\$ 320,579</u>	<u>\$ 322,638</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2015

	2015 Budget	2015 Actual	2014 Actual
Recreation and Cultural Services			
Administration	264,800	237,243	240,948
Parks shop	471,800	489,391	441,260
Parks maintenance	426,150	384,441	359,377
Forestry	261,200	255,884	222,004
Soccer fields	30,700	29,387	22,739
Horticultural services	100,775	99,068	85,796
Pest control	35,925	27,061	30,392
Ball diamonds	117,200	123,605	116,853
Outdoor recreational facilities	95,550	98,041	109,512
Campground	1,000	5,907	3,028
Other facilities	60,700	50,919	30,811
Kinsmen Arena - operation	330,200	391,056	375,525
Godfrey Dean	56,900	75,306	61,002
Recreation programs	302,530	332,400	337,861
Gloria Hayden Community Centre	89,600	102,277	110,254
Amortization		340,384	324,800
	<u>2,645,030</u>	<u>3,042,370</u>	<u>2,872,162</u>
Amortization		(340,384)	(324,800)
Capital outlays from operations	295,700	326,464	151,822
Transfer to reserves	<u>101,300</u>	<u>109,003</u>	<u>69,086</u>
	<u>\$ 3,042,030</u>	<u>\$ 3,137,453</u>	<u>\$ 2,768,270</u>
Library Services			
Library building maintenance	110,390	110,257	119,094
Library operations	49,200	50,448	49,896
Regional library charges	315,000	370,520	307,500
Amortization		36,025	36,025
	<u>474,590</u>	<u>567,250</u>	<u>512,515</u>
Amortization		(36,025)	(36,025)
Capital outlays from operations		2,551	
Internal debt repaid	69,705	69,705	67,348
Transfer to reserves		<u>76,164</u>	
	<u>\$ 544,295</u>	<u>\$ 679,645</u>	<u>\$ 543,838</u>

City of Yorkton
Schedule of Financial Activities - Gallagher Centre
For the year ended December 31, 2015

	2015 Budget	2015 Actual	2014 Actual
Revenue			
Arena	244,800	278,494	271,862
Flexi hall	113,200	124,618	129,248
Water park	575,000	600,608	622,294
Agri-pavilion	30,000	18,564	15,201
Grounds	33,800	37,512	35,582
Convention centre	175,000	139,315	156,366
Curling rink rental	38,100	37,883	36,405
Other rentals	107,500	99,198	110,722
Concessions	126,000	114,490	105,530
Other revenue	102,800	47,207	101,920
Advertising revenue	24,000	52,682	25,438
	<u>1,570,200</u>	<u>1,550,571</u>	<u>1,610,568</u>
Expenditures			
General	1,471,375	1,493,572	1,451,891
Arena	551,350	524,888	483,105
Flexi hall	23,500	61,618	40,043
Water park	1,242,880	1,173,905	1,189,565
Agri-pavilion	44,500	54,500	37,937
Grounds	22,000	88,858	33,584
Exhibition buildings	14,000	14,521	16,772
Convention centre	65,000	52,441	61,769
Curling rink	5,500	24,185	5,795
Concessions	15,000	32,759	34,633
Interest on long-term debt	261,570	255,977	304,936
Amortization		1,187,906	1,176,579
	<u>3,716,675</u>	<u>4,965,130</u>	<u>4,836,609</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(2,146,475)</u>	<u>(3,414,559)</u>	<u>(3,226,041)</u>
Amortization		(1,187,906)	(1,176,579)
Capital outlays from operations	407,000	205,146	164,019
Long-term debt repaid	889,685	889,686	846,318
Transfer to (from) reserves	(15,000)	112,705	56,290
	<u>1,281,685</u>	<u>19,631</u>	<u>(109,952)</u>
Surplus (Deficit)	<u>\$(3,428,160)</u>	<u>\$(3,434,190)</u>	<u>\$(3,116,089)</u>

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

City of Yorkton
Schedule of Financial Activities - Deer Park Golf Course
For the year ended December 31, 2015

	2015 Budget	2015 Actual	2014 Actual
Revenue			
Season tickets	195,000	183,141	181,817
Green fees	210,000	184,380	170,160
Other	94,500	162,337	121,682
Concession/lounge	8,500	4,837	7,293
	<u>508,000</u>	<u>534,695</u>	<u>480,952</u>
Expenditures			
General	134,800	131,234	125,517
Golf course	463,700	495,259	439,601
Club house	49,000	69,907	56,246
Concession/lounge	1,500		121
Amortization		73,350	59,506
	<u>649,000</u>	<u>769,750</u>	<u>680,991</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(141,000)</u>	<u>(235,055)</u>	<u>(200,039)</u>
Amortization		(73,350)	(59,506)
Capital outlays from operations	165,000	129,635	116,002
Internal debt repaid			24,627
Transfer to (from) reserves	50,000	140,151	(68,903)
	<u>215,000</u>	<u>196,436</u>	<u>12,220</u>
Surplus (Deficit)	<u>\$(356,000)</u>	<u>\$(431,491)</u>	<u>\$(212,259)</u>

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

City of Yorkton
Schedule of Financial Activities - Waterworks
For the year ended December 31, 2015

	2015 Budget	2015 Actual	2014 Actual
Revenue			
Sale of water	6,850,000	7,324,793	6,631,712
Capital infrastructure services		14,605	
Infrastructure	900,000	959,492	927,050
Sewer service tax	15,000	19,034	16,436
Sundry	114,000	242,394	263,803
Connection fees	16,000	13,940	14,160
Transfer from general revenue			102,000
	<u>7,895,000</u>	<u>8,574,258</u>	<u>7,955,161</u>
Expenditures			
Custom work	31,000	39,832	49,763
General administration	593,615	588,431	578,764
Water meter services	228,000	135,958	149,354
Wells	274,200	246,431	166,442
Distribution systems	696,785	644,236	694,843
Water treatment plants	794,700	674,151	691,258
Water tower	14,400	10,447	8,596
Sewage plant	1,095,200	1,016,615	943,342
Sanitary sewers	548,600	204,387	286,162
Sewer and water connections	190,000	183,272	327,438
Interest on long-term debt	298,500	289,057	466,125
Amortization		1,797,448	1,687,264
	<u>4,765,000</u>	<u>5,830,265</u>	<u>6,049,351</u>
Excess of Revenue Over Expenditures	<u>3,130,000</u>	<u>2,743,993</u>	<u>1,905,810</u>
Amortization		(1,797,448)	(1,687,264)
Capital outlays from operations	1,350,000	(7,467)	2,790,431
Long-term debt repaid	1,230,000	1,230,000	4,176,000
Transfer to (from) reserves	450,000	3,218,908	(3,473,357)
	<u>3,030,000</u>	<u>2,643,993</u>	<u>1,805,810</u>
Surplus	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 100,000</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, 2015

	2015 Budget	2015 Total	2014 Total
Revenue			
Ticket sales	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Operating contract	230,000	282,629	257,838
Maintenance	15,000	13,262	1,182
Amortization	<u>8,669</u>	<u>8,669</u>	<u>8,669</u>
	<u>245,000</u>	<u>304,560</u>	<u>267,689</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(245,000)</u>	<u>(304,560)</u>	<u>(267,689)</u>
Amortization		(8,669)	(8,669)
Capital outlays from operations			(55,000)
Transfer to reserves	<u>10,000</u>	<u>10,000</u>	<u>65,000</u>
	<u>10,000</u>	<u>1,331</u>	<u>1,331</u>
Surplus (Deficit)	<u>\$(255,000)</u>	<u>\$(305,891)</u>	<u>\$(269,020)</u>

Schedule of Financial Activities - Airport Services

Revenue			
Community Airport Partnership Grant	100,000	41,140	
Leases	83,000	88,671	82,895
Usage fees/taxes	18,000	23,626	23,919
Custom and rental	<u>2,000</u>		
	<u>203,000</u>	<u>153,437</u>	<u>106,814</u>
Expenditures			
Administration	19,500	5,811	6,367
Utilities	22,500	24,540	24,663
Structural maintenance	17,400	18,874	7,795
Airfield maintenance	137,000	164,147	66,107
Mobile maintenance	34,700	20,164	32,015
Amortization		<u>122,515</u>	<u>106,927</u>
	<u>231,100</u>	<u>356,051</u>	<u>243,874</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(28,100)</u>	<u>(202,614)</u>	<u>(137,060)</u>
Internal debt repaid			38,000
Amortization		(122,515)	(106,927)
Capital outlays from operations	200,000	17,000	(14,838)
Transfer to reserves	<u>30,000</u>	<u>103,097</u>	<u>149,838</u>
	<u>230,000</u>	<u>(2,418)</u>	<u>66,073</u>
Surplus (Deficit)	<u>\$(258,100)</u>	<u>\$(200,196)</u>	<u>\$(203,133)</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, 2015

Schedule 1

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Conditional Grants	0	668,319	0	0	52,629	170,291	0	891,239
Gain on Sale of Capital Assets	0	0	106,451	0	0	16,052	0	122,503
Operating Revenues								
Interest	283,456			9,544	53,643			346,643
Tax penalties	169,816							169,816
Donations	14,941							14,941
Acreage development levies					1,444,633			1,444,633
Rent - mobile home subdivision					276,450			276,450
Rent - other					48,637			48,637
Other revenue	9,954					89,933		99,887
	478,167	0	0	9,544	1,823,363	89,933	0	2,401,007
	\$ 478,167	\$ 668,319	\$ 106,451	\$ 9,544	\$ 1,875,992	\$ 276,276	\$ 0	\$ 3,414,749
Capital Grants								
New Deal for Municipalities			889,999					889,999
Urban Highway Connector			1,950,000					1,950,000
	0	0	2,839,999	0	0	0	0	2,839,999
Capital Contributions								
Infrastructure recovery from land for resale			24,314					24,314
Other	0	0	24,314	0	0	60,000	0	60,000
	0	0	2,864,313	0	0	60,000	0	84,314
	\$ 0	\$ 0	\$ 2,864,313	\$ 0	\$ 0	\$ 60,000	\$ 0	\$ 2,924,313

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 2

	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
Rent - mobile home subdivision					232,800			232,800
Acreage development levies					3,569,584			3,569,584
Rent - other					13,047			13,047
Other revenue	9					8,953		8,962
	487,683	0	0	13,572	3,832,958	8,953	0	4,343,166
	\$ 487,683	\$ 659,511	\$ 166,787	\$ 13,572	\$ 3,871,752	\$ 193,232	\$ 0	\$ 5,392,537
Capital Grants and Contributions								
New Deal for Municipalities			889,999					889,999
Sask Highways Airport Partner Grant 6			301			19,999		301
Grant 7								19,999
	0	0	890,300	55,000	0	19,999	0	55,000
	0	0	890,300	55,000	0	19,999	0	965,299
Capital Contributions								
Transportation service agreements			435,000					435,000
Infrastructure recovery from land for resale			96,010					96,010
	0	0	531,010	0	0	0	0	531,010
	0	0	1,421,310	55,000	0	19,999	0	1,496,309
	\$ 0	\$ 0	\$ 1,421,310	\$ 55,000	\$ 0	\$ 19,999	\$ 0	\$ 1,496,309

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, 2015

Schedule 3

	General Assets				Treatment Plants	
	Land	Land Improve.	Buildings	Machinery, Equipment & Vehicles	Water	Sewer
Asset Cost						
Opening Asset Cost	715	6,580,458	56,619,449	11,003,116	24,423,678	9,961,296
Additions during the year		422,041	297,369	1,259,681		470,234
Disposals and write-down during the year			(8,491)	(575,886)		
Closing Asset Costs	715	7,002,499	56,908,328	11,686,912	24,423,678	10,431,530
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs		1,129,941	26,316,395	4,515,159	5,676,781	7,382,258
Add: Amortization taken		273,146	1,808,580	757,608	933,398	111,993
Less: Accumulated amortization on disposals			(8,491)	(272,276)		
Closing Accumulated Amortization Costs	0	1,403,087	28,116,485	5,000,492	6,610,179	7,494,251
Net Book Value	715	\$ 5,599,412	\$ 28,791,843	\$ 6,686,420	\$ 17,813,499	\$ 2,937,279

	2015				2014	
	Linear Assets				Total	
	Water	Sewer	Storm	Sidewalks	Roads	Total
Asset Cost						
Opening Asset Cost	37,147,196	17,152,567	16,005,034	7,249,852	43,777,855	229,921,216
Additions during the year	1,812,706	111,013	1,005,234		3,390,733	9,033,932
Disposals and write-down during the year					(371,774)	(908,462)
Closing Asset Costs	38,959,902	17,263,580	17,010,268	7,249,852	46,796,813	229,921,216
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs	7,212,781	3,176,137	2,273,234	3,410,123	28,170,386	83,852,988
Add: Amortization taken	505,299	238,307	220,727	192,950	1,363,981	5,710,100
Less: Accumulated amortization on disposals					(361,833)	299,891
Closing Accumulated Amortization Costs	7,718,080	3,414,444	2,493,961	3,603,073	29,172,532	89,263,195
Net Book Value	\$ 31,241,822	\$ 13,849,136	\$ 14,516,307	\$ 3,646,779	\$ 17,624,281	\$ 140,658,021

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, 2015

Schedule 4

	2015					2014	
	General Government	Protective Services	Transport. Environ. & Public Health	Rec. & Culture	Water & Sewer	Planning & Engineering	Total
Asset Cost							
Opening Asset Cost	3,090,969	10,833,089	78,537,608	48,611,329	88,848,221		229,921,216
Additions during the year	54,975		5,594,998	707,785	2,393,953	17,300	8,769,011
Disposals and write-down during the year			(935,066)	(21,084)		(956,150)	(908,462)
Closing Asset Costs	3,145,944	10,833,089	83,197,540	49,298,030	91,242,174	17,300	237,734,077
Accumulated Amortization Cost							
Opening Accumulated Amortization Costs	2,454,930	2,104,844	38,061,239	26,744,748	23,459,331		89,263,195
Add: Amortization taken	26,791	434,887	2,509,198	1,637,664	1,797,448		6,405,988
Less: Accumulated amortization on disposals			627,812	14,787			642,599
Closing Accumulated Amortization Costs	2,481,721	2,539,731	39,942,625	28,367,625	25,256,779	0	95,026,584
Net Book Value	\$ 664,223	\$ 8,293,358	\$ 43,254,915	\$ 20,930,405	\$ 65,985,395	\$ 17,300	\$ 142,707,493
							\$ 140,658,021

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, 2015

Schedule 5

	2014	Changes	2015
Unappropriated Surplus	<u>3,461,248</u>	<u>697</u>	<u>3,461,945</u>
Appropriated Surplus			
Equity in capital fund long-term investments	<u>2,975,365</u>	<u>333,450</u>	<u>3,308,815</u>
Equity in property for resale	<u>8,865,079</u>	<u>989,641</u>	<u>9,854,720</u>
Cemetery perpetual care fund	<u>898,169</u>	<u>(581,338)</u>	<u>316,831</u>
Utility			
Waterworks	<u>4,708,946</u>	<u>3,218,908</u>	<u>7,927,854</u>
Other			
General government	1,096,391	165,322	1,261,713
Protection	887,020	(207,624)	679,396
Transportation - general	4,431,081	(708,985)	3,722,096
Machine earnings	2,226,924	292,346	2,519,270
Environmental health	2,968,788	1,354,403	4,323,191
Public health and welfare	33,934	5,000	38,934
Environmental development	467,021	28,042	495,063
Recreation, parks and culture	944,072	38,002	982,074
Gallagher Centre	514,436	162,496	676,932
Deer Park Golf Course	10,834	140,151	150,985
Library	3,367	76,164	79,531
Transit	131,183	10,000	141,183
Property development fund			
- infrastructure	8,673,196	1,443,882	10,117,078
Property development fund - other	<u>47,000</u>		<u>47,000</u>
	<u>22,435,247</u>	<u>2,799,199</u>	<u>25,234,446</u>
Total Appropriated	<u>39,882,806</u>	<u>6,759,860</u>	<u>46,642,666</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 3	140,658,021	2,049,472	142,707,493
Capital projects in progress	1,421,059	2,990,158	4,411,217
Less: Related liabilities	<u>29,231,960</u>	<u>(768,897)</u>	<u>28,463,063</u>
Net Investment in Tangible Capital Assets	<u>112,847,120</u>	<u>5,808,527</u>	<u>118,655,647</u>
Total Accumulated Surplus	<u>\$ 156,191,174</u>	<u>\$ 12,569,084</u>	<u>\$ 168,760,258</u>

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

City of Yorkton
Schedule of Financial Statement Adjustments
For the year ended December 31, 2015

Schedule 6

The municipality has restated its financial statements to conform to the guidelines set out in the Public Sector Accounting Board.

Effect of Change on 2014 Statement of Financial Position

2014 Accumulated surplus as previously reported	145,845,592
Add: Net book value of TCA assets in property development fund	8,913,258
Add: Equity in Yorkton Housing Corporation	2,443,309
Less: Landfill post closure liability recognized	<u>1,010,685</u>
Restated 2014 Accumulated Surplus	<u>\$ 156,191,474</u>

City of Yorkton

2015 Capital Works Schedule

(Includes Debt, Capital and Reserves)
For the year ended December 31, 2015
(Unaudited)

Schedule 7

	Administration	Fire and RCMP	Parks	Recreation	Gallagher Centre	Planning and Engineering	Deer Park
Revenue							
Capital grants							10,000
Donations and contributions					50,000		10,000
Total Revenue	0	0	0	0	50,000	0	
Expenses							
Capital projects	54,975			245,124	278,027		99,634
Transfers to (from) reserves	(151,715)			(419,709)	(262,592)		(62,634)
Total Expenses	(96,740)	0	0	(174,585)	(15,435)	0	37,000
Net Capital Cost	96,740	0	0	174,585	34,565	0	(27,000)
Other Expenditures							
Budget allocation to reserves	125,000	30,000	80,000		150,000	20,000	165,000
Other allocations to reserves				274,000	242,000		
Debt payments - principal (New debt)		609,094		69,705	889,686		
Total Reserves and Debt	125,000	639,094	80,000	343,705	1,281,686	20,000	165,000
Total Debt/Capital Reserve	\$(28,260)	\$(639,094)	\$(80,000)	\$(169,120)	\$(1,247,121)	\$(20,000)	\$(192,000)
Public Works							
Revenue							
Capital grants	2,839,999						2,839,999
Donations and contributions							60,000
Other	24,314						24,314
Total Revenue	2,864,313	0	0	0	0	0	2,924,313
Expenses							
Capital projects	5,107,329	589,969				2,393,953	8,769,011
Transfer to (from) reserves	(3,400,413)	(1,003,674)			(25,642)	(1,824,625)	(7,151,004)
Total Expenses	1,706,916	(413,705)	0	0	(25,642)	569,328	1,618,007
Net Capital Cost	1,157,397	413,705	0	0	25,642	(569,328)	1,306,306
Other Expenditures							
Budget allocation to reserves	250,000			50,000			705,000
Other allocations to reserves	1,825,000	116,392		17,000		1,230,000	2,639,392
Debt payments - principal (New debt)	1,560,000						4,358,485
Total Reserves and Debt	(607,049)	116,392	0	67,000	0	1,230,000	(607,049)
Total Debt/Capital Reserves	\$(1,870,554)	297,313	0	67,000	25,642	\$(1,799,328)	\$(5,789,522)

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, 2015

Schedule 8

	Length in Kilometres	Cost	Accumulated Amortization	Net Book Value
Sidewalks	149	7,249,852	3,603,073	3,646,779
Roads	146	46,796,813	29,172,532	17,624,281
Water	183	38,959,902	7,718,080	31,241,822
Sewer	132	17,263,580	3,414,444	13,849,136
Storm	88	17,010,268	2,493,961	14,516,307
	<u>698</u>	<u>\$ 127,280,415</u>	<u>\$ 46,402,090</u>	<u>\$ 80,878,325</u>

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

City of Yorkton

Analysis of Long-Term Debt

For the year ended December 31, 2015

Long-Term Bank Loan

Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec. 31/15	Outstanding Dec. 31	Amount Due in 2016 Principal	Interest
Fire Hall - CMHC	18/2010	2010	15	2025	3.83	7,300,000	1,992,920	5,307,080	445,528	203,261
Gallagher Centre - BMO	22/2004	2004	15	2019	2.67	7,000,000	4,594,381	2,405,619	557,019	114,993
Gallagher Centre - TD	28/2005	2005	15	2020	5.05	5,000,000	2,905,312	2,094,688	378,257	100,985
Water treatment plant - RBC	12/2006	2006	10	2016	4.99	5,000,000	4,691,000	309,000	309,000	3,845
Water treatment plant - RBC	39/2008	2008	15	2023	4.29	10,000,000	3,925,000	6,075,000	657,000	239,573
						<u>\$ 34,300,000</u>	<u>\$ 18,108,613</u>	<u>\$ 16,191,387</u>	<u>\$ 2,346,804</u>	<u>\$ 662,657</u>

Internal Debt

Particulars	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec.31/15	Outstanding Dec. 31	Amount Due in 2016 Principal	Interest
Fire truck	2013	4	2016	0.00	655,000	475,000	180,000		
Drainage	2012	6	2018	0.00	4,432,280	617,978	3,814,302	1,560,000	
Library	2004	11	2015	3.50	600,000	600,000			
Library upgrade	2011	12	2023	2.50	610,000		610,000	69,825	15,250
					<u>\$ 6,297,280</u>	<u>\$ 1,692,978</u>	<u>\$ 4,604,302</u>	<u>\$ 1,629,825</u>	<u>\$ 15,250</u>

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