

**City of Yorkton**  
**FINANCIAL STATEMENTS**  
**Year Ended December 31, 2018**

**City of Yorkton**  
Yorkton, Saskatchewan  
December 31, 2018

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**Mayor**  
Bob Maloney

**Councillors**

Ken Chyz  
Quinn Haider  
Aaron Kienle

Randy Goulden  
Mitch Hipsley  
Darcy Zaharia

**City Manager**  
Lonnie Kaal

**Director of Finance**  
Ashley Stradeski

**City Clerk**  
Jessica Matsalla

**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**  
Baker Tilly SK LLP

**City of Yorkton**  
Yorkton, Saskatchewan  
December 31, 2018

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## Independent Auditors' Report

To the Council  
City of Yorkton

### *Opinion*

We have audited the consolidated financial statements of City of Yorkton, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2018 and the consolidated Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the municipality as at December 31, 2018, and results of its operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.



*Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Baker Tilly SK LLP**

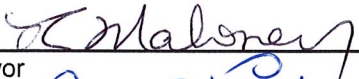
*Baker Tilly SK LLP*


Yorkton, SK  
August 19, 2019

**City of Yorkton**  
**Consolidated Statement of Financial Position**  
As at December 31, 2018

	<b>2018</b>	<b>2017</b> (Note 15)
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 3	29,051,312	25,434,484
Taxes receivable - note 4	2,665,192	2,522,782
Accounts receivable - note 5	3,095,058	3,859,675
Property held for resale - note 6	17,847,152	17,947,069
Long-term investments - note 8	<u>4,588,972</u>	<u>4,384,177</u>
<b>Total Financial Assets</b>	<u>57,247,686</u>	<u>54,148,187</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	5,226,817	5,418,404
Taxpayer deposits	207,066	195,135
Tax prepayments	1,864,837	1,862,350
Deferred revenues	1,325,681	386,115
Other liabilities	99,589	91,940
Landfill post closure liability	1,279,370	1,159,762
Long-term debt - note 10	<u>14,670,741</u>	<u>17,499,255</u>
<b>Total Liabilities</b>	<u>24,674,101</u>	<u>26,612,961</u>
<b>Net Financial Assets</b>	<u>32,573,585</u>	<u>27,535,226</u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 3 and 4	147,102,956	146,051,919
Capital projects in progress	8,402,541	7,992,016
Inventories - note 7	2,018,083	2,147,006
Prepaid expenses	<u>76,378</u>	<u>7,440</u>
<b>Total Non-Financial Assets</b>	<u>157,599,958</u>	<u>156,198,381</u>
<b>Accumulated Surplus - schedule 5</b>	<u>\$ 190,173,543</u>	<u>\$ 183,733,607</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, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018</b>	<b>2017 (Note 15)</b>
<b>Revenue</b>			
Taxation	22,413,220	22,523,605	21,459,055
Provincial utility surcharges	3,174,000	2,869,868	3,683,608
Revenue sharing	2,880,070	2,877,657	3,079,722
Grants in lieu of taxes	940,700	991,521	940,907
Sales of services			
General	7,050,500	6,565,191	6,246,115
Gallagher Centre	1,659,500	1,598,356	1,646,590
Deer Park Golf Course	567,000	600,440	534,804
Other revenue from own sources - schedules 1 and 2	395,715	1,579,541	1,115,976
Conditional grants - schedules 1 and 2	897,630	955,904	992,915
Waterworks	8,083,500	8,711,853	8,675,206
Airport services	395,000	226,058	165,864
Bus services	33,000	29,838	31,084
Profit on property sales		92,622	51,949
Yorkton Housing Corp. increase in equity		193,386	317,967
Gain (loss) on disposal of capital assets		( 46,822)	( 28,469)
	<u>48,489,835</u>	<u>49,769,018</u>	<u>48,913,293</u>
<b>Expenditures</b>			
General government services	4,189,230	4,587,412	4,446,755
Protective services	8,059,866	8,516,444	8,237,664
Transportation services	6,650,751	8,953,271	8,569,692
Environmental health services	2,753,240	2,955,868	2,673,128
Social and family services	300,758	266,866	402,603
Economic development services	329,203	336,345	286,005
Recreation and cultural services	2,771,095	3,248,210	2,957,753
Library services	532,415	583,131	583,083
Fiscal services - transfer to allowances	50,929	50,929	40,000
Gallagher Centre	3,731,382	4,742,911	4,575,649
Deer Park Golf Course	879,500	825,453	843,081
Waterworks	5,476,154	7,293,672	6,645,727
Bus services	368,000	387,771	351,642
Airport services	219,790	318,436	382,114
Property development interest on loan		201,192	128,171
Asset write-offs and losses on disposal of assets		71,465	71,483
Other		9,613	39,512
	<u>36,312,313</u>	<u>43,348,989</u>	<u>41,234,062</u>
<b>Surplus of Revenue over Expenditures Before Other Capital Contributions</b>	12,177,522	6,420,029	7,679,231
<b>Capital Grants and Contributions - schedules 1 and 2</b>	<u>0</u>	<u>19,907</u>	<u>1,324,024</u>
<b>Surplus of Revenues over Expenses</b>	12,177,522	6,439,936	9,003,255
Accumulated Surplus, beginning of year	<u>183,733,607</u>	<u>183,733,607</u>	<u>174,730,352</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 195,911,129</u>	<u>\$ 190,173,543</u>	<u>\$ 183,733,607</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, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018 Actual</b>	<b>2017 Actual (Note 15)</b>
<b>Surplus</b>	<u>12,177,522</u>	<u>6,439,936</u>	<u>9,003,255</u>
(Acquisition) of tangible capital assets	( 17,696,676)	( 7,556,554)	( 4,859,351)
Change in capital assets in progress		( 410,525)	( 3,726,832)
Amortization of tangible capital assets		6,220,580	6,202,576
Proceeds on disposal of tangible capital assets		238,114	175,723
Loss on the disposal of tangible capital assets		<u>46,822</u>	<u>28,469</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>( 17,696,676)</u>	<u>( 1,461,563)</u>	<u>( 2,179,415)</u>
(Acquisition) of supplies inventories			( 335,784)
Consumption of supplies inventory		128,923	
(Acquisition) of prepaid expense		( 68,937)	
Use of prepaid expense			<u>172,723</u>
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>59,986</u>	<u>( 163,061)</u>
<b>Increase (Decrease) in Net Financial Assets</b>	( 5,519,154)	5,038,359	6,660,779
Net Financial Assets, beginning of year	<u>27,535,226</u>	<u>27,535,226</u>	<u>20,874,447</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 22,016,072</u>	<u>\$ 32,573,585</u>	<u>\$ 27,535,226</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, 2018

	<b>2018</b>	<b>2017</b> (Note 15)
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	6,439,936	9,003,255
Amortization	6,220,580	6,202,576
Loss on disposal of tangible capital assets	<u>46,822</u>	<u>28,469</u>
	12,707,338	15,234,300
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	( 139,923)	( 560,732)
Other receivables	764,616	( 262,478)
Land for resale	99,918	101,588
Accounts payable	( 191,587)	1,463,241
Taxpayer deposits	11,932	375
Deferred revenue	939,566	( 48,681)
Other liabilities	127,258	48,469
Stock and supplies for use	128,923	( 335,784)
Prepayments and deferred charges	<u>( 68,938)</u>	<u>172,720</u>
<b>Net Cash from (used for) Operations</b>	<u>14,379,103</u>	<u>15,813,018</u>
<b>Capital:</b>		
Acquisition of capital assets	( 7,556,554)	( 4,859,351)
Proceeds from the disposal of capital assets	238,114	175,723
Change in capital assets in progress	<u>( 410,525)</u>	<u>( 3,726,832)</u>
<b>Net Cash from (used for) Capital</b>	<u>( 7,728,965)</u>	<u>( 8,410,460)</u>
<b>Investing:</b>		
Other investments	<u>( 204,796)</u>	<u>( 329,131)</u>
<b>Financing:</b>		
Long-term debt issued		6,200,000
Long-term debt repaid	<u>( 2,828,514)</u>	<u>( 2,457,559)</u>
<b>Net Cash from (used for) Financing</b>	<u>( 2,828,514)</u>	<u>3,742,441</u>
<b>Increase in Cash Resources</b>	3,616,828	10,815,868
Cash and investments, beginning of year	<u>25,434,484</u>	<u>14,618,616</u>
<b>Cash and Investments, End of Year</b>	<u>\$ 29,051,312</u>	<u>\$ 25,434,484</u>

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

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2018

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**1. Basis of Presentation of Financial Statements**

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

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.

(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.

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2018

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**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.

(j) Cash and temporary investments

Cash is represented by cash on hand and/or in bank accounts. Temporary investments are represented by term deposits and/or guaranteed investment certificates due within one year.

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2018

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2. **Significant Accounting and Reporting Policies** - continued

(k) 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 and equipment	7-50 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

(l) 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.

(m) 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.

(n) Capitalization of interest

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

(o) 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, 2018

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**2. Significant Accounting and Reporting Policies - continued**

(p) Measurement uncertainty

The preparation of financial statements in conformity with the 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.

(q) 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.

(r) 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.

(s) 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, 2018

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2. **Significant Accounting and Reporting Policies** - continued

(t) New accounting standards

Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the financial statements is summarized:

PS 2200 Related party disclosures defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

The adoption of this standard has not resulted in any disclosure change.

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reasons for this should be disclosed. The adoption of this standard has no impact on the financial statements.

PS 3320 Contingent assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The municipality does not have any reportable contingent assets.

PS 3380 Contractual rights defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

The municipality's contractual rights are disclosed in note 13.

PS 3420 Inter-entity transactions establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standard has no impact on the financial statements.

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2018

	<b>2018</b>	<b>2017</b>
<b>3. Cash and Temporary Investments</b>		
Cash	23,249,684	20,249,484
Temporary investments	<u>5,801,628</u>	<u>5,185,000</u>
	<u><b>\$ 29,051,312</b></u>	<u><b>\$ 25,434,484</b></u>
 <b>4. Taxes Receivable</b>		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	3,336,057	3,168,493
Less: School share	<u>555,865</u>	<u>530,711</u>
	2,780,192	2,637,782
Less: Allowance for doubtful accounts	<u>115,000</u>	<u>115,000</u>
	<u><b>\$ 2,665,192</b></u>	<u><b>\$ 2,522,782</b></u>
 <b>5. Accounts Receivable</b>		
Intergovernmental accounts	1,159,205	1,716,982
Water and sewer accounts	1,224,147	1,385,061
Property accounts	6,796	46,118
Interest receivable		9,244
Other accounts	<u>773,285</u>	<u>745,940</u>
	3,163,433	3,903,345
Less: Allowance for doubtful accounts	<u>68,375</u>	<u>43,670</u>
	<u><b>\$ 3,095,058</b></u>	<u><b>\$ 3,859,675</b></u>
 <b>6. Property Held for Resale</b>		
Property is shown net of allowances for losses as follows:		
Tax title property - at cost	642,287	637,611
Less: School share	<u>62,543</u>	<u>62,543</u>
	579,744	575,068
Less: Allowance for losses	<u>567,000</u>	<u>567,000</u>
	<u>12,744</u>	<u>8,068</u>
Other property held		
Residential	4,942,552	5,026,902
Commercial	4,948,301	4,968,544
Industrial	556,888	556,888
Rental housing	19,391	19,391
Farmland	7,435,378	7,435,378
Other	<u>227,172</u>	<u>227,172</u>
	18,129,682	18,234,275
Less: Allowances for losses	<u>295,274</u>	<u>295,274</u>
	<u><b>\$ 17,834,408</b></u>	<u><b>\$ 17,939,001</b></u>
	<u><b>\$ 17,847,152</b></u>	<u><b>\$ 17,947,069</b></u>

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2018

**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**

Long-term investments consist of the following:

	<b>2018</b>	<b>2017</b>
Equity in subsidized housing	4,009,198	3,815,812
Shares in Yorkton Housing Corporation	49,741	49,741
Other	<u>530,033</u>	<u>518,624</u>
	<u><b>\$ 4,588,972</b></u>	<u><b>\$ 4,384,177</b></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**

	<b>2018</b>	<b>2017</b>
Revenues	1,304,751	1,322,536
Expenditures	<u>1,111,365</u>	<u>1,004,569</u>
Excess of revenue over expenditures	193,386	317,967
Net assets, beginning of year	<u>3,446,129</u>	<u>3,128,162</u>
Net assets, end of year	<u><b>\$ 3,639,515</b></u>	<u><b>\$ 3,446,129</b></u>

**Condensed Statement of Financial Position**

Current assets	571,347	626,072
Long-term investments	436,182	304,010
Capital assets	<u>6,172,851</u>	<u>6,314,403</u>
	<u><b>\$ 7,180,380</b></u>	<u><b>\$ 7,244,485</b></u>
Current liabilities	213,675	215,082
Forgivable demand loan	2,702,518	2,851,681
Long-term loans payable	574,926	681,848
Share capital	49,746	49,746
Unrestricted net assets	2,186,623	2,134,457
Restricted net assets	635,496	572,667
Capital fund - Independent Manor	<u>817,396</u>	<u>739,004</u>
	<u><b>\$ 7,180,380</b></u>	<u><b>\$ 7,244,485</b></u>



**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2018

**9. Bank Indebtedness**

Bank indebtedness includes an operating loan with a limit of \$3,000,000 (2017 - \$3,000,000) and bearing interest at prime minus 0.50%. As of December 31, 2018 no amount has been drawn. Assets pledged as collateral are assignment of taxes.

**10. 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 \$468,194.

Bank loan #2 is repayable at \$239,621 semi-annually to TD Canada Trust and bears interest at a rate of 5.05%. It matures in 2020 and is secured by a future special levy of property taxes. The outstanding balance at year end is \$904,458.

Bank loan #3 is repayable at \$696,198 annually to TD Canada Trust and bears interest in a swap arrangement at a rate no higher than 2.25%. It matures in 2027 and is secured by future tax revenues. The outstanding balance at year end is \$5,356,470.

Bank loan #4 is repayable at approximately \$454,960 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 \$4,023,000.

Bank loan #5 is repayable at approximately \$648,789 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 \$3,918,619.

Future principal and interest payments are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>2018 Total</b>	<b>2017 Total</b>
2019	2,804,216	487,410	3,291,626	3,211,886
2020	2,420,084	377,287	2,797,371	2,712,297
2021	2,024,594	290,431	2,315,025	2,229,951
2022	2,093,914	218,591	2,312,505	2,227,431
2023	2,166,384	144,142	2,310,526	2,225,451
Thereafter	<u>3,161,549</u>	<u>177,447</u>	<u>3,338,996</u>	<u>3,732,538</u>
	<u>\$ 14,670,741</u>	<u>\$ 1,695,308</u>	<u>\$ 16,366,049</u>	<u>\$ 16,339,554</u>

**11. 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 m<sup>2</sup>. 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. At the discount rate of 2%, the estimated closure cost in today's dollars would be \$1,279,370.

**City of Yorkton**  
Notes to Financial Statements  
For the year ended December 31, 2018

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**12. 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.

**13. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

- The City entered into an agreement in January 2019 with the Minister of Infrastructure and Communities of the Government of Canada as part of a program entitled the New Building Canada Fund - Provincial - Territorial Infrastructure Component National Regional Projects (the "Program"). Under this agreement, the City has a contractual right to receive contributions for eligible expenditures up to a maximum of \$3,710,000 by March 31, 2024.
- The City has an agreement with the Deer Park Men's Club for a donation towards a new green at hole #7 at the Deer Park Golf Course. Under this agreement, the Deer Park Men's Club has agreed to pay \$14,000 a year from 2019 through 2023 and then \$15,000 in 2024.
- The City has an agreement with The Yorkton Business Improvement District which was signed in November 2018 for a maximum donation of \$500,000 to be paid in 10 annual installments of \$50,000 in exchange for the donation to be used to pay for costs associated with the construction of a bridge and street lighting on a section of Dracup Avenue in the City of Yorkton. The first payment under this agreement was received in 2018.
- The City has a number of lease agreements signed with various organizations that will provide for the following revenues over the next five years:
  - 2019 - \$243,720
  - 2020 - \$220,137
  - 2021 - \$189,045
  - 2022 - \$177,213
  - 2023 - \$83,296

**14. 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.

**15. Comparative Figures**

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

**City of Yorkton**  
**Operating Fund Statement of Financial Position**  
As at December 31, 2018

	<b>2018</b>	<b>2017</b> (Note 15)
<b>Assets</b>		
Financial assets		
Cash and temporary investments	28,486,463	20,594,492
Taxes receivable	2,665,192	2,522,782
Accounts receivable	3,088,262	3,804,313
Due from other funds	6,952,859	12,016,913
Inventories	2,018,083	2,147,006
Prepaid expenses	76,378	7,440
Property held for resale	12,744	8,068
Long-term investments	<u>530,033</u>	<u>518,624</u>
	<u>43,830,014</u>	<u>41,619,638</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	5,226,808	5,418,393
Tax prepayments	1,864,837	1,862,350
Taxpayer deposits	207,066	195,135
Deferred revenues	344,802	386,115
Other liabilities	99,388	91,940
Landfill post-closure liability	<u>1,279,370</u>	<u>1,159,762</u>
	<u>9,022,271</u>	<u>9,113,695</u>
<b>Net Assets</b>	<u>\$ 34,807,743</u>	<u>\$ 32,505,943</u>
<b>Municipal Position</b>		
Unappropriated net assets	3,462,461	3,462,461
Appropriated net assets - reserves	<u>31,345,282</u>	<u>29,043,482</u>
	<u>\$ 34,807,743</u>	<u>\$ 32,505,943</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, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018 Actual</b>	<b>2017 Actual (Note 15)</b>
<b>Revenue</b>			
Taxation	22,413,220	22,523,605	21,459,055
Provincial utility surcharges	3,174,000	2,869,868	3,683,608
Revenue sharing	2,880,070	2,877,657	3,079,722
Grants in lieu of taxes	940,700	991,521	940,907
Sales of services			
General	7,050,500	6,565,191	6,246,115
Gallagher Centre	1,659,500	1,598,356	1,646,590
Deer Park Golf Course	567,000	600,440	534,804
Other revenue from own sources	395,715	1,098,288	594,671
Grants from other governments	897,630	955,904	992,915
Waterworks	8,083,500	8,711,853	8,675,206
Bus services	33,000	29,838	31,084
Airport services	395,000	226,058	165,864
	<u>48,489,835</u>	<u>49,048,579</u>	<u>48,050,541</u>
<b>Expenditures</b>			
General government services	4,189,230	4,587,404	4,446,755
Protective services	8,059,866	8,516,444	8,237,664
Transportation services	6,650,751	8,953,271	8,569,692
Environmental health services	2,753,240	2,955,868	2,673,128
Social and family services	300,758	266,866	402,603
Economic development services	329,203	336,345	286,005
Recreation and cultural services	2,771,095	3,248,210	2,957,753
Library services	532,415	583,131	583,083
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	3,731,382	4,742,911	4,575,649
Deer Park Golf Course	879,500	825,453	843,081
Waterworks	5,476,154	7,293,672	6,645,727
Bus services	368,000	387,771	351,642
Airport services	219,790	318,436	382,114
	<u>36,301,384</u>	<u>43,055,782</u>	<u>40,994,896</u>
<b>Excess of Revenue over Expenditures</b>	<u>12,188,451</u>	<u>5,992,797</u>	<u>7,055,645</u>
<b>Capital/Debt</b>			
Capital outlays from operations	( 980,897)	6,337,019	7,455,166
Long-term debt repaid	2,790,417	2,828,514	2,457,560
Amortization		( 6,220,580)	( 6,202,576)
Long-term debt issued	( 6,259,600)		
Internal debt repaid	917,660	767,662	1,631,571
	<u>( 3,532,420)</u>	<u>3,712,615</u>	<u>5,341,721</u>
<b>Surplus for the Year</b>	<u>15,720,871</u>	<u>2,280,182</u>	<u>1,713,924</u>
Transfer from (to) reserves	6,282,411	( 2,301,801)	( 1,890,252)
Transfer from other funds	154,758	21,619	176,324
	<u>6,437,169</u>	<u>( 2,280,182)</u>	<u>( 1,713,928)</u>
<b>Change in Unappropriated Net Assets</b>	<u>\$ 22,158,040</u>	0	( 4)
Unappropriated net assets, beginning of year		<u>3,462,461</u>	<u>3,462,465</u>
<b>Unappropriated Net Assets, End of Year</b>		<u>\$ 3,462,461</u>	<u>\$ 3,462,461</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, 2018

	<b>2018</b>	<b>2017</b> (Note 15)
<b>Assets</b>		
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>3,639,513</u>	<u>3,446,127</u>
	<u>4,058,939</u>	<u>3,865,553</u>
<b>Liabilities</b>		
Deferred capital grants	980,879	
Due to other funds	8,979,640	9,356,143
Capital bank loan	<u>14,670,743</u>	<u>17,499,257</u>
	<u>24,631,262</u>	<u>26,855,400</u>
<b>Net Financial Assets</b>	<u>( 20,572,323)</u>	<u>( 22,989,847)</u>
<b>Non-Financial Assets</b>		
Tangible capital assets	147,102,956	146,051,919
Capital projects in progress	<u>8,402,541</u>	<u>7,992,016</u>
	<u>155,505,497</u>	<u>154,043,935</u>
<b>Net Assets</b>	<u>\$ 134,933,174</u>	<u>\$ 131,054,088</u>
<b>Municipal Position</b>		
Equity in capital assets	<u>\$ 134,933,174</u>	<u>\$ 131,054,088</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, 2018

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	<b>2018</b>	<b>2017</b> (Note 15)
<b>Revenue</b>		
Capital grants by function - schedules 1 and 2		1,297,335
Capital contributions - schedules 1 and 2	19,907	26,689
Yorkton Housing Corporation increase in equity	193,386	317,967
Gain on disposal of capital assets	( 46,822)	( 28,469)
	<u>166,471</u>	<u>1,613,522</u>
<b>Expenditures</b>		
Amortization	<u>6,220,580</u>	<u>6,202,576</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	( 6,054,109)	( 4,589,054)
Transfers from operations and reserves	<u>9,933,195</u>	<u>11,524,622</u>
<b>Increase in Net Assets</b>	3,879,086	6,935,568
Balance, beginning of year	<u>131,054,088</u>	<u>124,118,520</u>
<b>Balance, End of Year</b>	<u>\$ 134,933,174</u>	<u>\$ 131,054,088</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, 2018

	<b>2018</b>	<b>2017</b> (Note 15)
<b>Assets</b>		
Financial assets		
Cash and temporary investments	559,793	3,974,045
Accounts receivable	6,796	46,118
Property held for resale - note 6	<u>17,834,408</u>	<u>17,939,001</u>
	<u>18,400,997</u>	<u>21,959,164</u>
<b>Liabilities</b>		
Due to other funds	( 1,979,341)	1,849,207
Deposits on property	1	1
Other liabilities	<u>201</u>	<u>          </u>
	<u>( 1,979,139)</u>	<u>1,849,208</u>
<b>Net Assets</b>	<u>\$ 20,380,136</u>	<u>\$ 20,109,956</u>
<b>Municipal Position</b>		
Equity in property for resale	10,431,010	10,195,622
Appropriated net assets - reserves	<u>9,949,126</u>	<u>9,914,334</u>
	<u>\$ 20,380,136</u>	<u>\$ 20,109,956</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, 2018

	<b>2018</b>	<b>2017</b> (Note 15)
<b>Revenue</b>		
Acreage development levies	34,792	259,835
Interest income	52,074	68,292
Rent - mobile home subdivision	341,629	233,475
Rent - other	42,270	45,700
Profit on property sales	92,622	51,949
Other		( 101,916)
	<u>563,387</u>	<u>557,335</u>
<b>Expenditures</b>		
Interest on loan	201,192	128,171
Losses on property sales	71,465	71,483
Transfers to allowances	10,929	
Writedown of assets and other costs	9,621	39,517
	<u>293,207</u>	<u>239,171</u>
<b>Excess of Revenue Over Expenditures</b>	<u>270,180</u>	<u>318,164</u>
Transfers from (to) reserves	( 34,792)	( 259,835)
Transfers from other funds		509,580
	<u>( 34,792)</u>	<u>249,745</u>
<b>Increase (Decrease) in Net Assets</b>	235,388	567,909
Balance, beginning of year	<u>10,195,622</u>	<u>9,627,713</u>
<b>Balance, End of Year</b>	<u><b>\$ 10,431,010</b></u>	<u><b>\$ 10,195,622</b></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, 2018

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	<b>2018</b>	<b>2017</b> (Note 15)
<b>Assets</b>		
Financial assets		
Cash and temporary investments	5,055	865,945
Interest receivable		9,244
Due from other funds	<u>69,818</u>	<u>( 789,185)</u>
	74,873	86,004
<b>Liabilities</b>		
Due to other funds	<u>22,378</u>	<u>22,378</u>
<b>Net Assets</b>	<u>\$ 52,495</u>	<u>\$ 63,626</u>
<b>Municipal Position</b>		
Cemetery perpetual care fund	<u>\$ 52,495</u>	<u>\$ 63,626</u>

**City of Yorkton**  
**Statement of Financial Activities and Changes in Net Assets - Other Funds**  
For the year ended December 31, 2018

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	<b>2018</b>	<b>2017</b> (Note 15)
<b>Cemetery Perpetual Care Fund</b>		
<b>Revenue</b>		
Interest on investments	10,488	15,919
<b>Expenditures</b>	<u>0</u>	<u>0</u>
<b>Excess of Revenue Over Expenditures</b>	<u>10,488</u>	<u>15,919</u>
Transfers from (to) capital fund		( 176,324)
Transfers from (to) operating fund	<u>( 21,619)</u>	<u>0</u>
	<u>( 21,619)</u>	<u>( 176,324)</u>
<b>Increase (Decrease) in Net Assets</b>	( 11,131)	( 160,405)
Balance, beginning of year	<u>63,626</u>	<u>224,031</u>
<b>Balance, End of Year</b>	<u>\$ 52,495</u>	<u>\$ 63,626</u>

**City of Yorkton**  
**Schedules of Revenues - Operating Fund**  
For the year ended December 31, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018 Actual</b>	<b>2017 Actual (Note 15)</b>
<b>Sales of Services</b>			
General	275,050	300,983	267,250
Protective	302,500	339,718	295,066
Transportation	2,793,750	1,985,943	1,986,062
Environmental	3,119,000	3,335,107	3,154,545
Public health	113,000	139,275	118,851
Recreation	447,200	464,165	424,341
	<u>7,050,500</u>	<u>6,565,191</u>	<u>6,246,115</u>
Gallagher Centre	1,659,500	1,598,356	1,646,590
Deer Park Golf Course	567,000	600,440	534,804
	<u>\$ 9,277,000</u>	<u>\$ 8,763,987</u>	<u>\$ 8,427,509</u>
<b>Other Revenue from Own Sources</b>			
Interest	186,715	675,819	354,777
Tax penalties	180,000	244,223	202,348
Other		40,520	
Donations	6,000	106,000	6,000
Library services	23,000	31,726	31,546
	<u>\$ 395,715</u>	<u>\$ 1,098,288</u>	<u>\$ 594,671</u>
<b>Grants from Other Governments</b>			
Protective	664,000	675,386	760,841
Recreational	173,630	222,357	170,361
Transit for disabled - operating	60,000	58,161	61,713
	<u>\$ 897,630</u>	<u>\$ 955,904</u>	<u>\$ 992,915</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, 2018

	<b>2018 Budget</b> (Note 14)	<b>2018 Actual</b>	<b>2017 Actual</b> (Note 15)
<b>General Government Services</b>			
Legislative	300,612	302,239	285,074
Grants	502,420	504,002	514,404
Receptions and recognitions	7,000	6,700	6,650
Administrative	2,065,293	2,119,192	1,964,562
Taxation policies	306,000	427,346	483,447
Office services	540,173	509,507	502,624
Advisory and technical services	307,000	368,336	342,072
City office building	516,632	653,583	653,583
City-owned property	4,000	15,400	1,135
City hall building costs allocated to other departments	( 359,900)	( 359,899)	( 347,802)
Amortization		41,006	41,006
	<u>4,189,230</u>	<u>4,587,412</u>	<u>4,446,755</u>
Capital outlays from operations		75,578	23,850
Amortization		( 41,006)	( 41,006)
Transfer to (from) reserves	( 5,000)	<u>127,535</u>	<u>1,114,780</u>
	<u>\$ 4,184,230</u>	<u>\$ 4,749,519</u>	<u>\$ 5,544,379</u>
<b>Protective Services</b>			
R.C.M.P. costs	4,730,653	4,707,136	4,497,503
Bylaw control and court costs	274,900	361,249	255,484
Fire department			
Administration	451,528	445,603	531,029
Suppression and education	2,156,000	2,142,641	2,134,711
Training	86,000	36,575	35,525
Trucks and equipment	84,820	109,159	61,660
Fire hall maintenance	83,350	108,525	99,350
E.M.O.	15,635	7,247	6,521
Occupational Health and Safety	8,500	6,644	3,679
Interest on long-term debt	168,480	159,051	177,315
Amortization		432,614	434,887
	<u>8,059,866</u>	<u>8,516,444</u>	<u>8,237,664</u>
Amortization		( 432,614)	( 434,887)
Long-term debt repaid	480,309	480,515	462,592
Internal debt repaid	150,000		
Transfer to (from) reserves	( 138,500)	<u>96,757</u>	<u>180,792</u>
	<u>\$ 8,551,675</u>	<u>\$ 8,661,102</u>	<u>\$ 8,446,161</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, 2018

	<b>2018 Budget</b> (Note 14)	<b>2018 Actual</b>	<b>2017 Actual</b> (Note 15)
<b>Transportation Services</b>			
Engineering and planning administration	1,223,549	1,087,055	991,272
Public works administration	930,420	928,366	1,000,387
Workshop	92,700	89,381	70,207
Street cleaning	163,000	139,492	109,710
Surfaced streets and lanes	606,800	626,147	529,304
Gravelled streets and lanes	185,000	239,399	143,588
Drainage and storm sewer maintenance	335,000	384,621	403,660
Flood drainage	69,424	90,686	69,572
Inspections and other	266,000	138,121	135,051
Ice control	105,000	147,711	88,699
Snow removal	564,880	641,982	677,119
Maintenance curbs and sidewalks	365,000	381,578	275,020
Street lighting	499,069	489,171	485,009
Decorative lighting	11,500	14,332	13,629
Traffic control	189,758	167,119	314,945
Street signs and markings	21,300	19,554	11,561
Maintenance of railway crossings	25,000	23,808	25,200
Parking lots and meters	11,100	3,512	2,714
Custom work	25,000	53,670	14,084
Fleet services	830,540	927,811	907,044
Interest on long-term debt	130,711	130,153	74,204
Amortization		<u>2,229,602</u>	<u>2,227,713</u>
	6,650,751	8,953,271	8,569,692
Amortization		( 2,229,602)	( 2,227,713)
Long-term debt issued	( 6,259,600)		
Capital outlays from operations	( 980,879)	2,665,141	3,984,220
Long-term debt repaid	565,524	565,524	279,755
Internal debt repaid	694,300	694,302	1,560,000
Transfer to (from) reserves	<u>( 2,460,917)</u>	<u>1,376,750</u>	<u>( 546,817)</u>
	<u>\$( 1,790,821)</u>	<u>\$ 12,025,386</u>	<u>\$ 11,619,137</u>
<b>Environmental Health Services</b>			
Superintendence	21,000	18,000	18,000
Refuse removal	644,580	608,989	568,545
Waste disposal - contaminated soils	100,000	149,970	135,067
Waste disposal - grounds	1,169,500	1,259,603	1,212,842
Waste disposal - gate	68,700	74,390	80,188
Recycling	749,460	844,916	658,486
	<u>2,753,240</u>	<u>2,955,868</u>	<u>2,673,128</u>
Capital outlays from operations		1,632,590	2,483,983
Transfer to (from) reserves	<u>115,760</u>	<u>( 1,253,350)</u>	<u>( 2,002,566)</u>
	<u>\$ 2,869,000</u>	<u>\$ 3,335,108</u>	<u>\$ 3,154,545</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, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018 Actual</b>	<b>2017 Actual (Note 15)</b>
<b>Social and Family Services</b>			
Sask. Abilities Council	30,000	30,000	30,000
Occupational Health and Safety	3,000	2,025	2,281
Cemeteries	267,758	160,894	296,375
Amortization	<u>73,947</u>	<u>73,947</u>	<u>73,947</u>
	300,758	266,866	402,603
Amortization	( 73,947)	( 73,947)	( 73,947)
Transfer to (from) reserves	<u>( 124,800)</u>	<u>5,000</u>	<u>3,800</u>
	<u>\$ 175,958</u>	<u>\$ 197,919</u>	<u>\$ 332,456</u>
<b>Economic Development Services</b>			
Administration	160,348	179,515	170,073
Economic development and tourism	118,000	87,222	84,495
Heritage committee	23,355	31,401	23,780
Housing	10,000	20,986	( 9,564)
Yorkton Creek Watershed Association	<u>17,500</u>	<u>17,221</u>	<u>17,221</u>
	329,203	336,345	286,005
Transfer to reserves	<u>0</u>	<u>0</u>	<u>15,000</u>
	<u>\$ 329,203</u>	<u>\$ 336,345</u>	<u>\$ 301,005</u>

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**City of Yorkton**  
**Schedules of Expenditures - Operating Fund**  
For the year ended December 31, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018 Actual</b>	<b>2017 Actual (Note 15)</b>
<b>Recreation and Cultural Services</b>			
Administration	332,000	350,344	239,065
Parks shop	402,200	430,950	382,787
Parks maintenance	416,835	439,163	433,322
Forestry	265,840	282,509	250,165
Soccer fields	33,350	9,414	19,694
Horticultural services	124,730	95,610	98,242
Pest control	39,010	36,399	22,225
Ball diamonds	121,590	129,410	148,021
Outdoor recreational facilities	121,530	74,769	93,271
Campground		2,022	1,082
Other facilities	55,500	50,828	61,159
Kinsmen Arena - operation	304,080	300,796	289,310
Godfrey Dean	79,400	71,017	78,493
Recreation programs	361,430	357,732	358,635
CDPR facilities		115,698	
Gloria Hayden Community Centre	113,600	115,268	116,610
Amortization		386,281	365,672
	<u>2,771,095</u>	<u>3,248,210</u>	<u>2,957,753</u>
Amortization		( 386,281)	( 365,672)
Capital outlays from operations		570,965	334,154
Transfer to (from) reserves	<u>( 360,500)</u>	<u>( 12,882)</u>	<u>( 50,654)</u>
	<u>\$ 2,410,595</u>	<u>\$ 3,420,012</u>	<u>\$ 2,875,581</u>
<b>Library Services</b>			
Library building maintenance	98,215	106,755	100,550
Library operations	49,200	50,233	62,278
Regional library charges	385,000	388,995	383,107
Amortization		37,148	37,148
	<u>532,415</u>	<u>583,131</u>	<u>583,083</u>
Amortization		( 37,148)	( 37,148)
Internal debt repaid	73,360	73,360	71,571
Transfer to (from) reserves	<u>( 10,000)</u>	<u>13,328</u>	<u>( 17,556)</u>
	<u>\$ 595,775</u>	<u>\$ 632,671</u>	<u>\$ 599,950</u>

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part of these financial statements.*

**City of Yorkton**  
**Schedule of Financial Activities - Gallagher Centre**  
For the year ended December 31, 2018

	2018 Budget (Note 14)	2018 Actual	2017 Actual (Note 15)
<b>Revenue</b>			
Arena	306,000	290,337	318,196
Flexi hall	130,500	135,120	116,766
Water park	626,500	596,321	628,183
Agri-pavilion	30,000	11,673	12,268
Grounds	40,000	42,968	41,616
Convention centre	152,500	147,709	144,439
Curling rink rental	41,000	40,182	39,920
Other rentals	104,000	100,916	92,024
Concessions	120,000	88,023	107,263
Other revenue	71,000	52,307	49,785
Advertising revenue	38,000	92,800	96,130
	<u>1,659,500</u>	<u>1,598,356</u>	<u>1,646,590</u>
<b>Expenditures</b>			
General	1,412,012	1,642,597	1,554,239
Arena	493,450	421,076	358,345
Flexi hall	9,000	65,772	49,249
Water park	1,342,450	1,285,568	1,260,605
Agri-pavilion	48,000	57,664	52,823
Grounds	25,500	66,051	64,712
Exhibition buildings	20,000	25,006	16,943
Convention centre	47,000	68,317	72,288
Curling rink	17,500	15,780	23,805
Concessions	198,800	51,018	68,423
Interest on long-term debt	117,670	102,378	111,724
Amortization		941,684	942,493
	<u>3,731,382</u>	<u>4,742,911</u>	<u>4,575,649</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 2,071,882)</u>	<u>( 3,144,555)</u>	<u>( 2,929,059)</u>
Amortization		( 941,684)	( 942,493)
Capital outlays from operations	130,000	141,584	206,345
Long-term debt repaid	1,033,584	1,040,132	1,031,213
Transfer to (from) reserves	( 45,000)	78,416	112,710
	<u>1,118,584</u>	<u>318,448</u>	<u>407,775</u>
<b>Surplus (Deficit)</b>	<u>\$( 3,190,466)</u>	<u>\$( 3,463,003)</u>	<u>\$( 3,336,834)</u>

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part of these financial statements.*



**City of Yorkton**  
**Schedule of Financial Activities - Deer Park Golf Course**  
For the year ended December 31, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018 Actual</b>	<b>2017 Actual (Note 15)</b>
<b>Revenue</b>			
Season tickets	200,000	199,045	196,651
Green fees	175,000	157,807	159,734
Other	182,000	242,154	173,591
Concession/lounge	10,000	1,434	4,828
	<u>567,000</u>	<u>600,440</u>	<u>534,804</u>
<b>Expenditures</b>			
General	92,500	99,941	137,678
Golf course	726,000	581,631	554,003
Club house	61,000	66,403	73,922
Amortization		77,478	77,478
	<u>879,500</u>	<u>825,453</u>	<u>843,081</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 312,500)</u>	<u>( 225,013)</u>	<u>( 308,277)</u>
Amortization		( 77,478)	( 77,478)
Capital outlays from operations		323,665	75,223
Transfer to (from) reserves	( 176,000)	119,400	( 45,741)
	<u>( 176,000)</u>	<u>365,587</u>	<u>( 47,996)</u>
<b>Surplus (Deficit)</b>	<u>\$( 136,500)</u>	<u>\$( 590,600)</u>	<u>\$( 260,281)</u>

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part of these financial statements.*

**City of Yorkton**  
**Schedule of Financial Activities - Waterworks**  
For the year ended December 31, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018 Actual</b>	<b>2017 Actual (Note 15)</b>
<b>Revenue</b>			
Sale of water	6,840,000	7,371,545	7,305,108
Infrastructure	1,000,000	1,081,816	1,037,960
Sewer service tax	50,000	93,699	131,793
Sundry	177,000	147,527	184,151
Conditional grant - federal	3,000	2,631	3,854
Connection fees	13,500	14,635	12,340
	<u>8,083,500</u>	<u>8,711,853</u>	<u>8,675,206</u>
<b>Expenditures</b>			
General administration	884,116	902,437	778,195
Water meter services	174,400	177,544	261,793
Wells	303,500	157,985	317,942
Distribution systems	1,190,900	1,503,150	745,402
Water treatment plants	828,500	779,100	756,497
Water tower	14,400	9,752	8,997
Sewage plant	1,170,100	1,036,285	1,009,253
Sanitary sewers	560,900	540,766	471,215
Sewer and water connections	168,000	146,993	193,328
Interest on long-term debt	181,338	170,024	232,059
Amortization		<u>1,869,636</u>	<u>1,871,046</u>
	<u>5,476,154</u>	<u>7,293,672</u>	<u>6,645,727</u>
<b>Excess of Revenue Over Expenditures</b>	<u>2,607,346</u>	<u>1,418,181</u>	<u>2,029,479</u>
Amortization		( 1,869,636)	( 1,871,046)
Capital outlays from operations		406,781	347,391
Long-term debt repaid	711,000	742,343	684,000
Transfer to (from) reserves	( 2,921,654)	2,038,695	2,769,134
	<u>( 2,210,654)</u>	<u>1,318,183</u>	<u>1,929,479</u>
<b>Surplus</b>	<u>\$ 4,818,000</u>	<u>\$ 99,998</u>	<u>\$ 100,000</u>

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part of these financial statements.*

**City of Yorkton**  
**Statement of Financial Activities - Bus Services**  
For the year ended December 31, 2018

	<b>2018 Budget (Note 14)</b>	<b>2018 Total</b>	<b>2017 Total (Note 15)</b>
<b>Revenue</b>			
Ticket sales	33,000	29,838	31,084
<b>Expenditures</b>			
Operating contract	358,000	369,658	339,619
Maintenance	10,000	9,444	3,354
Amortization		8,669	8,669
	<u>368,000</u>	<u>387,771</u>	<u>351,642</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 335,000)</u>	<u>( 357,933)</u>	<u>( 320,558)</u>
Amortization		( 8,669)	( 8,669)
Capital outlays from operations		102,537	
Transfer to (from) reserves	( 90,000)	( 92,537)	10,000
	<u>( 90,000)</u>	<u>1,331</u>	<u>1,331</u>
<b>Surplus (Deficit)</b>	<u>\$( 245,000)</u>	<u>\$( 359,264)</u>	<u>\$( 321,889)</u>

**Schedule of Financial Activities - Airport Services**

<b>Revenue</b>			
Community Airport Partnership Grant	260,000	128,667	37,630
Leases	115,000	82,304	110,439
Usage fees/taxes	20,000	15,087	17,795
	<u>395,000</u>	<u>226,058</u>	<u>165,864</u>
<b>Expenditures</b>			
Administration	12,500	8,654	7,452
Utilities	24,790	26,307	25,970
Structural maintenance	8,500	5,694	12,081
Airfield maintenance	146,500	118,107	192,118
Mobile maintenance	27,500	37,159	21,978
Amortization		122,515	122,515
	<u>219,790</u>	<u>318,436</u>	<u>382,114</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>175,210</u>	<u>( 92,378)</u>	<u>( 216,250)</u>
Amortization		( 122,515)	( 122,515)
Capital outlays from operations		418,178	
Transfer to (from) reserves	( 140,800)	( 195,311)	347,370
	<u>( 140,800)</u>	<u>100,352</u>	<u>224,855</u>
<b>Surplus (Deficit)</b>	<u>\$ 316,010</u>	<u>\$( 192,730)</u>	<u>\$( 441,105)</u>

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part of these financial statements.*

**City of Yorkton**  
**Consolidated Schedule of Revenues by Function**  
For the year ended December 31, 2018

Schedule 1

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Conditional Grants</b>	0	675,386	0	0	58,161	222,357	0	955,904
<b>Gain on Sale of Capital Assets</b>	0	0	( 46,822)	0	0	0	0	( 46,822)
<b>Operating Revenues</b>								
Interest	675,819			10,488	52,074			738,381
Tax penalties	244,223							244,223
Donations	106,000							106,000
Acreage development levies					34,792			34,792
Rent - mobile home subdivision					341,629			341,629
Rent - other					42,270			42,270
Other revenue	40,520					31,726		72,246
	<u>1,066,562</u>	<u>0</u>	<u>0</u>	<u>10,488</u>	<u>470,765</u>	<u>31,726</u>	<u>0</u>	<u>1,579,541</u>
	<b>\$ 1,066,562</b>	<b>\$ 675,386</b>	<b>\$ ( 46,822)</b>	<b>\$ 10,488</b>	<b>\$ 528,926</b>	<b>\$ 254,083</b>	<b>\$ 0</b>	<b>\$ 2,488,623</b>
<b>Capital Grants</b>								
<b>Capital Contributions</b>								
Infrastructure recovery from land for resale			19,907					19,907
	<u>0</u>	<u>0</u>	<u>19,907</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>19,907</u>
	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 19,907</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 19,907</b>

*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, 2017

Schedule 2

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Conditional grants</b>	0	760,841	0	0	61,713	170,361	0	992,915
<b>Gain on Sale of Capital Assets</b>	0	0	( 28,469)	0	0	0	0	( 28,469)
<b>Operating Revenues</b>								
Interest	354,777			15,919	68,292			438,988
Tax penalties	202,348							202,348
Donations	6,000							6,000
Acreage development levies					259,835			259,835
Rent - mobile home subdivision					233,475			233,475
Rent - other					45,700			45,700
Other revenue					( 101,916)	31,546		( 70,370)
	<u>563,125</u>	<u>0</u>	<u>0</u>	<u>15,919</u>	<u>505,386</u>	<u>31,546</u>	<u>0</u>	<u>1,115,976</u>
	<u>\$ 563,125</u>	<u>\$ 760,841</u>	<u>\$( 28,469)</u>	<u>\$ 15,919</u>	<u>\$ 567,099</u>	<u>\$ 201,907</u>	<u>\$ 0</u>	<u>\$ 2,080,422</u>
<b>Capital Grants and Contributions</b>								
Highway revitalization			344,660					344,660
New Deal for Municipalities			952,675					952,675
	<u>0</u>	<u>0</u>	<u>1,297,335</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,297,335</u>
<b>Capital Contributions</b>								
Other						3,000		3,000
Infrastructure recovery from land for resale			23,689					23,689
	<u>0</u>	<u>0</u>	<u>23,689</u>	<u>0</u>	<u>0</u>	<u>3,000</u>	<u>0</u>	<u>26,689</u>
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,321,024</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,000</u>	<u>\$ 0</u>	<u>\$ 1,324,024</u>

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part of these financial statements.*

**City of Yorkton**  
**Consolidated Schedule of Tangible Capital Assets by Object**  
For the year ended December 31, 2018

Schedule 3

	<u>General Assets</u>				<u>Treatment Plants</u>	
	Land	Land Improve.	Buildings	Machinery, Equipment & Vehicles	Water	Sewer
Asset Cost						
Opening Asset Cost	144,623	8,218,181	57,023,879	12,592,055	24,423,678	10,494,090
Additions during the year	133,333	5,283,285	245,116	958,845		
Disposals and write-down during the year				( 264,831)		
Closing Asset Costs	<u>277,956</u>	<u>13,501,466</u>	<u>57,268,994</u>	<u>13,286,069</u>	<u>24,423,678</u>	<u>10,494,090</u>
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs		2,052,601	31,460,053	6,043,669	8,474,433	7,752,714
Add: Amortization taken		374,998	1,536,518	843,318	930,717	130,795
Less: Accumulated amortization on disposals				26,717		
Closing Accumulated Amortization Costs	<u>0</u>	<u>2,427,599</u>	<u>32,996,571</u>	<u>6,860,270</u>	<u>9,405,150</u>	<u>7,883,509</u>
Net Book Value	<u>\$ 277,956</u>	<u>\$ 11,073,867</u>	<u>\$ 24,272,423</u>	<u>\$ 6,425,799</u>	<u>\$ 15,018,528</u>	<u>\$ 2,610,581</u>

	<u>2018</u>					<u>2017</u>
	<u>Water</u>	<u>Sewer</u>	<u>Linear Assets</u>			<u>Total</u>
			Storm	Sidewalks	Roads	Total
Asset Cost						
Opening Asset Cost	40,306,087	19,924,980	18,953,703	7,249,796	52,747,971	252,079,043
Additions during the year					935,975	7,556,554
Disposals and write-down during the year					( 711,167)	( 975,998)
Closing Asset Costs	<u>40,306,087</u>	<u>19,924,980</u>	<u>18,953,703</u>	<u>7,249,796</u>	<u>52,972,779</u>	<u>258,659,598</u>
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs	8,724,965	3,806,084	2,913,361	3,889,744	30,909,500	106,027,124
Add: Amortization taken	536,388	263,284	253,780	135,654	1,215,128	6,220,580
Less: Accumulated amortization on disposals					664,344	691,061
Closing Accumulated Amortization Costs	<u>9,261,353</u>	<u>4,069,368</u>	<u>3,167,141</u>	<u>4,025,398</u>	<u>31,460,283</u>	<u>111,556,642</u>
Net Book Value	<u>\$ 31,044,734</u>	<u>\$ 15,855,612</u>	<u>\$ 15,786,562</u>	<u>\$ 3,224,398</u>	<u>\$ 21,512,496</u>	<u>\$ 147,102,956</u>

*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, 2018

Schedule 4

	2018						2017	
	General Government	Protective Services	Transport. Environ. & Public Health	Rec. & Culture	Water & Sewer	Planning & Engineering	Total	Total
Asset Cost								
Opening Asset Cost	3,368,881	10,833,089	91,540,923	50,733,510	95,312,318	290,317	252,079,038	248,032,790
Additions during the year	196,810		1,733,026	299,723	4,810,500	516,496	7,556,555	4,859,350
Disposals and write-down during the year			( 975,998)				( 975,998)	( 813,099)
Closing Asset Costs	<u>3,565,691</u>	<u>10,833,089</u>	<u>92,297,951</u>	<u>51,033,233</u>	<u>100,122,818</u>	<u>806,813</u>	<u>258,659,595</u>	<u>252,079,041</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	2,557,372	3,409,505	43,386,410	27,850,597	28,794,917	28,321	106,027,122	100,433,455
Add: Amortization taken	41,006	432,614	2,372,666	1,493,085	1,869,636	11,572	6,220,579	6,202,574
Less: Accumulated amortization on disposals			691,062				691,062	608,906
Closing Accumulated Amortization Costs	<u>2,598,378</u>	<u>3,842,119</u>	<u>45,068,014</u>	<u>29,343,682</u>	<u>30,664,553</u>	<u>39,893</u>	<u>111,556,639</u>	<u>106,027,123</u>
Net Book Value	<u>\$ 967,313</u>	<u>\$ 6,990,970</u>	<u>\$ 47,229,937</u>	<u>\$ 21,689,551</u>	<u>\$ 69,458,265</u>	<u>\$ 766,920</u>	<u>\$ 147,102,956</u>	<u>\$ 146,051,918</u>

*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, 2018

Schedule 5

	2017	Changes	2018
<b>Unappropriated Surplus</b>	<u>3,462,457</u>	<u>0</u>	<u>3,462,457</u>
<b>Appropriated Surplus</b>			
Equity in capital fund long-term investments	<u>3,865,553</u>	<u>193,386</u>	<u>4,058,939</u>
Equity in property for resale	<u>10,195,622</u>	<u>235,388</u>	<u>10,431,010</u>
Cemetery perpetual care fund	<u>63,627</u>	<u>( 11,131)</u>	<u>52,496</u>
Utility			
Waterworks	<u>9,271,551</u>	<u>1,647,046</u>	<u>10,918,597</u>
Other			
General government	2,899,332	797,502	3,696,834
Protection	758,833	168,757	927,590
Transportation - general	7,780,139	( 476,925)	7,303,214
Machine earnings	2,672,965	549,283	3,222,248
Environmental health	1,511,546	( 1,374,735)	136,811
Public health and welfare	47,734	5,000	52,734
Environmental development	881,578	121,384	1,002,962
Recreation, parks and culture	1,219,471	528,824	1,748,295
Gallagher Centre	920,090	78,416	998,506
Deer Park Golf Course	157,932	119,400	277,332
Library	80,413	13,327	93,740
Transit	161,183	( 92,537)	68,646
Property development fund			
- infrastructure	9,867,334	34,792	9,902,126
Property development fund - other	47,000		47,000
Economic development	190,143	200,000	390,143
Airport	490,569	17,059	507,628
	<u>29,686,262</u>	<u>689,547</u>	<u>30,375,809</u>
<b>Total Appropriated</b>	<u>53,082,615</u>	<u>2,754,236</u>	<u>55,836,851</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 3	146,051,919	1,051,037	147,102,956
Capital projects in progress	7,992,016	410,525	8,402,541
Less: Related liabilities	<u>26,855,400</u>	<u>( 2,224,138)</u>	<u>24,631,262</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>127,188,535</u>	<u>3,685,700</u>	<u>130,874,235</u>
<b>Total Accumulated Surplus</b>	<u>\$ 183,733,607</u>	<u>\$ 6,439,936</u>	<u>\$ 190,173,543</u>

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part of these financial statements.*



**City of Yorkton**  
**Linear Capital Assets Unaudited Supplemental Information**  
For the year ended December 31, 2018

Schedule 6

	Length Kilometres	Cost	Accumulated Amortization	Net Book Value
Sidewalks	153	7,249,796	4,025,398	3,224,398
Roads	172	52,972,779	31,460,283	21,512,496
Water	187	40,306,087	9,261,353	31,044,734
Sewer	131	19,924,980	4,069,368	15,855,612
Storm	100	18,953,703	3,167,141	15,786,562
	<u>743</u>	<u>\$ 139,407,345</u>	<u>\$ 51,983,543</u>	<u>\$ 87,423,802</u>

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part of these financial statements.*

**City of Yorkton**  
**Analysis of Long-Term Debt**  
For the year ended December 31, 2018

**Long-Term Bank Loan**

Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec. 31/18	Outstanding Dec. 31	Amount Due in 2019	
									Principal	Interest
Fire Hall - CMHC	18/2010	2010	15	2025	3.83	7,300,000	3,381,381	3,918,619	498,705	150,084
Gallagher Centre - BMO	22/2004	2004	15	2019	2.67	7,000,000	6,531,806	468,194	468,194	24,716
Gallagher Centre - TD	28/2005	2005	15	2020	5.05	5,000,000	4,095,542	904,458	439,252	39,989
Dracup - TD	9/2017	2017	10	2027	2.26	6,200,000	843,530	5,356,470	578,361	117,837
Water treatment plant - RBC	39/2008	2008	15	2023	4.29	<u>10,000,000</u>	<u>5,977,000</u>	<u>4,023,000</u>	<u>741,000</u>	<u>148,412</u>
						<u>\$ 35,500,000</u>	<u>\$ 20,829,259</u>	<u>\$ 14,670,741</u>	<u>\$ 2,725,512</u>	<u>\$ 481,038</u>

**Internal Debt**

Particulars	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec.31/18	Outstanding Dec. 31	Amount Due in 2019	
								Principal	Interest
Fire truck	2013	4	2016	0.00					
Drainage	2012	6	2018	0.00	4,432,280	4,432,280			
Library upgrade	2011	12	2023	2.50	<u>610,000</u>	<u>214,756</u>	<u>395,244</u>	<u>75,194</u>	<u>9,881</u>
					<u>\$ 5,042,280</u>	<u>\$ 4,647,036</u>	<u>\$ 395,244</u>	<u>\$ 75,194</u>	<u>\$ 9,881</u>

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