

City of Yorkton
FINANCIAL STATEMENTS
Year Ended December 31, 2019

City of Yorkton
Yorkton, Saskatchewan
December 31, 2019

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

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Independent Auditors' Report

To the Council
City of Yorkton

Opinion

We have audited the financial statements of City of Yorkton, (the municipality), which comprise the Statement of Financial Position as at December 31, 2019 and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2019, and results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for private enterprises.

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 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 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 Financial Statements

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

In preparing the 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.

The Board of Directors is responsible for overseeing the municipality's financial reporting process.



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 financial statements, including the disclosures, and whether the 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 24, 2020

City of Yorkton
Consolidated Statement of Financial Position
As at December 31, 2019

	2019	2018
Assets		
Financial Assets		
Cash and temporary investments - note 3	25,134,189	29,051,312
Taxes receivable - note 4	3,211,294	2,665,192
Accounts receivable - note 5	9,441,537	3,095,058
Property held for resale - note 6	17,935,421	17,867,210
Long-term investments - note 8	4,881,494	4,588,972
Total Financial Assets	60,603,935	57,267,744
Liabilities		
Accounts payable and accrued liabilities	5,440,777	5,226,817
Taxpayer deposits	333,411	207,066
Tax prepayments	2,128,352	1,864,837
Deferred revenues	2,798,782	1,325,681
Other liabilities	101,452	99,589
Landfill post closure liability - note 11	1,354,552	1,279,370
Contaminated sites	446,000	
Long-term debt - note 10	11,948,023	14,670,741
Total Liabilities	24,551,349	24,674,101
Net Financial Assets	36,052,586	32,593,643
Non-Financial Assets		
Tangible capital assets - schedules 3 and 4	145,926,186	147,102,956
Capital projects in progress	21,702,166	8,402,541
Inventories - note 7	1,661,194	2,018,083
Prepaid expenses	16,425	76,378
Total Non-Financial Assets	169,305,971	157,599,958
Accumulated Surplus - schedule 5	\$ 205,358,557	\$ 190,193,601

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, 2019

	2019 Budget (Note 14)	2019	2018
Revenue			
Taxation	23,328,300	23,181,735	22,523,605
Provincial utility surcharges	3,190,000	3,254,893	2,869,868
Revenue sharing	2,890,070	2,978,483	2,877,657
Grants in lieu of taxes	940,700	1,020,307	991,521
Sales of services			
General	6,405,283	7,640,580	6,565,191
Gallagher Centre	1,710,300	1,721,233	1,598,356
Deer Park Golf Course	560,200	554,975	600,440
Other revenue from own sources - schedules 1 and 2	423,880	1,825,588	1,579,541
Conditional grants - schedules 1 and 2	937,994	899,808	955,904
Waterworks	8,212,000	8,971,496	8,711,853
Airport services	105,000	112,598	226,058
Bus services	33,000	29,130	29,838
Profit on property sales		201,273	92,622
Yorkton Housing Corp. increase in equity		277,283	193,386
Gain (loss) on disposal of capital assets		(104,950)	(46,822)
	<u>48,736,727</u>	<u>52,564,432</u>	<u>49,769,018</u>
Expenditures			
General government services	4,387,668	4,394,457	4,587,412
Protective services	7,992,581	8,493,862	8,516,444
Transportation services	8,058,259	10,198,182	8,953,271
Environmental health services	2,768,880	2,621,984	2,955,868
Social and family services	227,800	255,779	266,866
Economic development services	406,795	374,005	336,345
Recreation and cultural services	2,980,486	3,381,759	3,248,210
Library services	530,850	573,795	583,131
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	3,727,956	5,127,204	4,742,911
Deer Park Golf Course	760,550	902,056	825,453
Waterworks	5,684,438	7,880,331	7,293,672
Bus services	368,000	411,804	387,771
Airport services	203,490	282,117	318,436
Property development interest on loan		104,619	201,192
Asset write-offs and losses on disposal of assets		124,866	51,407
Other		17,645	20,554
	<u>38,137,753</u>	<u>45,184,465</u>	<u>43,328,943</u>
Surplus of Revenue over Expenditures Before Other Capital Contributions	10,598,974	7,379,967	6,440,075
Capital Grants and Contributions - schedules 1 and 2	<u>0</u>	<u>7,784,989</u>	<u>19,907</u>
Surplus of Revenues over Expenses	10,598,974	15,164,956	6,459,982
Accumulated Surplus, beginning of year	<u>190,193,601</u>	<u>190,193,601</u>	<u>183,733,619</u>
Accumulated Surplus, End of Year	<u>\$ 200,792,575</u>	<u>\$ 205,358,557</u>	<u>\$ 190,193,601</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, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Surplus	<u>10,598,974</u>	<u>15,164,956</u>	<u>6,459,982</u>
(Acquisition) of tangible capital assets	(41,542,565)	(5,600,644)	(7,556,554)
Change in capital assets in progress		(13,299,625)	(410,525)
Amortization of tangible capital assets		6,442,120	6,220,580
Proceeds on disposal of tangible capital assets		227,019	238,114
Loss on the disposal of tangible capital assets		<u>104,950</u>	<u>46,822</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(41,542,565)</u>	<u>(12,126,180)</u>	<u>(1,461,563)</u>
Consumption of supplies inventory		356,889	128,923
(Acquisition) of prepaid expense			(68,937)
Use of prepaid expense		<u>59,945</u>	
Surplus of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>416,834</u>	<u>59,986</u>
Increase (Decrease) in Net Financial Assets	(30,943,591)	3,455,610	5,058,405
Net Financial Assets, beginning of year	<u>32,593,643</u>	<u>32,593,643</u>	<u>27,535,238</u>
Net Financial Assets, End of Year	<u>\$ 1,650,052</u>	<u>\$ 36,049,253</u>	<u>\$ 32,593,643</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, 2019

	2019	2018
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	15,164,956	6,459,982
Amortization	6,442,120	6,220,580
Loss on disposal of tangible capital assets	<u>104,950</u>	<u>46,822</u>
	21,712,026	12,727,384
Change in Assets/Liabilities		
Taxes receivable - municipal	(282,587)	(139,923)
Other receivables	(6,462,480)	764,616
Land for resale	(64,895)	79,860
Accounts payable	213,971	(191,575)
Taxpayer deposits	126,345	11,932
Deferred revenue	1,473,101	939,566
Other liabilities	523,044	127,258
Stock and supplies for use	356,889	128,923
Prepayments and deferred charges	<u>59,953</u>	<u>(68,938)</u>
Net Cash from (used for) Operations	<u>17,655,367</u>	<u>14,379,103</u>
Capital:		
Acquisition of capital assets	(5,600,644)	(7,556,554)
Proceeds from the disposal of capital assets	227,019	238,114
Change in capital assets in progress	<u>(13,183,625)</u>	<u>(410,525)</u>
Net Cash from (used for) Capital	<u>(18,557,250)</u>	<u>(7,728,965)</u>
Investing:		
Other investments	<u>(292,521)</u>	<u>(204,796)</u>
Financing:		
Long-term debt repaid	<u>(2,722,719)</u>	<u>(2,828,514)</u>
Increase (Decrease) in Cash Resources	(3,917,123)	3,616,828
Cash and investments, beginning of year	<u>29,051,312</u>	<u>25,434,484</u>
Cash and Investments, End of Year	<u>\$ 25,134,189</u>	<u>\$ 29,051,312</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, 2019

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, 2019

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, 2019

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, 2019

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, 2019

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, 2019

	2019	2018
3. Cash and Temporary Investments		
Cash	<u>\$ 25,134,189</u>	<u>\$ 29,051,312</u>
4. Taxes Receivable		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	3,900,455	3,336,057
Less: School share	<u>574,161</u>	<u>555,865</u>
	3,326,294	2,780,192
Less: Allowance for doubtful accounts	<u>115,000</u>	<u>115,000</u>
	<u>\$ 3,211,294</u>	<u>\$ 2,665,192</u>
5. Accounts Receivable		
Intergovernmental accounts	5,929,599	1,159,205
Water and sewer accounts	1,422,490	1,224,147
Property accounts	110,309	6,796
Other accounts	<u>2,154,384</u>	<u>773,285</u>
	9,616,782	3,163,433
Less: Allowance for doubtful accounts	<u>175,245</u>	<u>68,375</u>
	<u>\$ 9,441,537</u>	<u>\$ 3,095,058</u>
6. Property Held for Resale		
Property is shown net of allowances for losses as follows:		
Tax title property - at cost	734,627	642,287
Less: School share	<u>73,451</u>	<u>62,543</u>
	661,176	579,744
Less: Allowance for losses	<u>535,800</u>	<u>567,000</u>
	<u>125,376</u>	<u>12,744</u>
Other property held		
Residential	4,942,552	4,942,552
Commercial	4,951,821	4,948,301
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>
	18,133,202	18,129,682
Less: Allowances for losses	<u>326,474</u>	<u>275,216</u>
	<u>17,806,728</u>	<u>17,854,466</u>
	<u>\$ 17,932,104</u>	<u>\$ 17,867,210</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2019

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:

	2019	2018
Equity in subsidized housing	4,286,481	4,009,198
Shares in Yorkton Housing Corporation	49,741	49,741
Other	<u>545,272</u>	<u>530,033</u>
	<u>\$ 4,881,494</u>	<u>\$ 4,588,972</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

	2019	2018
Revenues	1,379,725	1,304,751
Expenditures	<u>1,102,442</u>	<u>1,111,365</u>
Excess of revenue over expenditures	277,283	193,386
Net assets, beginning of year	<u>3,639,515</u>	<u>3,446,129</u>
Net assets, end of year	<u>\$ 3,916,798</u>	<u>\$ 3,639,515</u>

Condensed Statement of Financial Position

Current assets	820,563	571,347
Long-term investments	360,100	436,182
Capital assets	<u>6,012,863</u>	<u>6,172,851</u>
	<u>\$ 7,193,526</u>	<u>\$ 7,180,380</u>
Current liabilities	215,370	213,675
Forgivable demand loan	2,545,736	2,702,518
Long-term loans payable	465,872	574,926
Share capital	49,746	49,746
Unrestricted net assets	2,305,465	2,186,623
Restricted net assets	720,306	635,496
Capital fund - Independent Manor	<u>891,031</u>	<u>817,396</u>
	<u>\$ 7,193,526</u>	<u>\$ 7,180,380</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2019

9. Bank Indebtedness

Bank indebtedness includes an operating loan with a limit of \$3,000,000 (2018 - \$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 \$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 \$465,360.

Bank loan #2 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 \$4,775,997.

Bank loan #3 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 \$3,282,000.

Bank loan #4 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 \$3,424,666.

Future principal and interest payments are as follows:

	Principal	Interest	2019 Total	2018 Total
2019				3,291,626
2020	2,343,011	369,286	2,712,297	2,712,297
2021	1,945,594	284,357	2,229,951	2,229,951
2022	2,012,939	214,492	2,227,431	2,227,431
2023	2,083,384	142,067	2,225,451	2,225,451
2024	1,248,968	96,019	1,344,987	1,344,987
Thereafter	<u>2,314,127</u>	<u>81,428</u>	<u>2,395,555</u>	<u>2,395,555</u>
	<u>\$ 11,948,023</u>	<u>\$ 1,187,649</u>	<u>\$ 13,135,672</u>	<u>\$ 16,427,298</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 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. At the discount rate of 2%, the estimated closure cost in today's dollars would be \$1,354,552.

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2019

12. Contaminated Sites

The City of Yorkton is currently in possession of contaminated sites. A liability for \$446,000 has been recognized in relation to the contamination at 85 York Road. Remediation for contamination is required at the site in order for the land to be used for the future public works building. The amount was determined using estimates provided by third party consulting companies with full remediation expected to take place in 2020.

The City of Yorkton does not recognize any contaminated site liabilities for a second contaminated site as the city is not expected to give up future economic benefits, 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 July 2020 with the Minister of Government relations as part of a program entitled, Municipal Economic Enhancement Program 2020. Under this agreement, the City has a contractual right to receive contributions for eligible expenditures up to a maximum of \$2,348,953 by March 31, 2022.
- 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 instalments 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:
 - 2020 - \$324,372
 - 2021 - \$293,280
 - 2022 - \$193,096
 - 2023 - \$99,179
 - 2024 - \$79,135

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. Subsequent Events

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

City of Yorkton
Operating Fund Statement of Financial Position
As at December 31, 2019

	2019	2018
Assets		
Financial assets		
Cash and temporary investments	24,271,256	28,486,463
Taxes receivable	3,211,294	2,665,192
Accounts receivable	3,449,288	3,088,262
Due from other funds	9,112,111	6,952,859
Inventories	1,661,194	2,018,083
Prepaid expenses	16,425	76,378
Property held for resale	125,376	12,744
Long-term investments	<u>545,272</u>	<u>530,033</u>
	<u>42,392,216</u>	<u>43,830,014</u>
 Liabilities		
Accounts payable and accrued liabilities	5,440,770	5,226,804
Tax prepayments	2,128,352	1,864,837
Taxpayer deposits	333,411	207,066
Deferred revenues	547,521	344,802
Other liabilities	101,250	99,388
Landfill post-closure liability	<u>1,354,552</u>	<u>1,279,370</u>
	<u>9,905,856</u>	<u>9,022,267</u>
 Net Assets	 <u>\$ 32,486,360</u>	 <u>\$ 34,807,747</u>
 Municipal Position		
Unappropriated net assets	3,462,465	3,462,465
Appropriated net assets - reserves	<u>29,023,895</u>	<u>31,345,282</u>
	<u>\$ 32,486,360</u>	<u>\$ 34,807,747</u>

City of Yorkton
Statement of Financial Activities and Changes in Net Assets - Operating Fund
For the year ended December 31, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Revenue - page 25			
Taxation	23,328,300	23,181,735	22,523,605
Provincial utility surcharges	3,190,000	3,254,893	2,869,868
Revenue sharing	2,890,070	2,978,483	2,877,657
Grants in lieu of taxes	940,700	1,020,307	991,521
Sales of services			
General	6,405,283	7,640,580	6,565,191
Gallagher Centre	1,710,300	1,721,233	1,598,356
Deer Park Golf Course	560,200	554,975	600,440
Other revenue from own sources	423,880	1,417,193	1,098,288
Grants from other governments	937,994	899,808	955,904
Waterworks	8,212,000	8,971,496	8,711,853
Bus services	33,000	29,130	29,838
Airport services	105,000	112,598	226,058
	<u>48,736,727</u>	<u>51,782,431</u>	<u>49,048,579</u>
Expenditures - pages 26-29			
General government services	4,387,668	4,394,460	4,587,404
Protective services	7,992,581	8,493,862	8,516,444
Transportation services	8,058,259	10,198,182	8,953,271
Environmental health services	2,768,880	2,621,984	2,955,868
Social and family services	227,800	255,779	266,866
Economic development services	406,795	374,005	336,345
Recreation and cultural services	2,980,486	3,381,759	3,248,210
Library services	530,850	573,795	583,131
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	3,727,956	5,127,204	4,742,911
Deer Park Golf Course	760,550	902,056	825,453
Waterworks	5,684,438	7,880,331	7,293,672
Bus services	368,000	411,804	387,771
Airport services	203,490	282,117	318,436
	<u>38,137,753</u>	<u>44,937,338</u>	<u>43,055,782</u>
Excess of Revenue over Expenditures	<u>10,598,974</u>	<u>6,845,093</u>	<u>5,992,797</u>
Capital/Debt			
Capital outlays from operations/other sources	3,342,391	10,213,663	6,337,019
Long-term debt repaid	2,904,636	2,906,072	2,828,514
Amortization		(6,442,120)	(6,220,580)
Long-term debt issued			
Internal debt repaid	75,200	75,194	767,662
	<u>6,322,227</u>	<u>6,752,809</u>	<u>3,712,615</u>
Surplus for the Year	<u>4,276,747</u>	<u>92,284</u>	<u>2,280,182</u>
Transfer from (to) reserves	11,618,979	(167,242)	(2,301,801)
Transfer from other funds		74,958	21,619
	<u>11,618,979</u>	<u>(92,284)</u>	<u>(2,280,182)</u>
Change in Unappropriated Net Assets	<u>\$ 15,895,726</u>	0	0
Unappropriated net assets, beginning of year		<u>3,462,465</u>	<u>3,462,465</u>
Unappropriated Net Assets, End of Year		<u>\$ 3,462,465</u>	<u>\$ 3,462,465</u>

City of Yorkton
Capital Fund Statement of Financial Position
As at December 31, 2019

	2019	2018
Assets		
Financial assets		
Accounts receivable	5,881,940	
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>3,916,796</u>	<u>3,639,513</u>
	<u>10,218,162</u>	<u>4,058,939</u>
Liabilities		
Deferred capital grants	2,251,261	980,879
Contaminated sites	446,000	
Due to other funds	11,096,269	8,979,640
Capital bank loan	<u>11,948,023</u>	<u>14,670,743</u>
	<u>25,741,553</u>	<u>24,631,262</u>
Net Financial Assets	<u>(15,523,391)</u>	<u>(20,572,323)</u>
Non-Financial Assets		
Tangible capital assets	145,926,186	147,102,956
Capital projects in progress	<u>21,702,166</u>	<u>8,402,541</u>
	<u>167,628,352</u>	<u>155,505,497</u>
Net Assets	<u>\$ 152,104,961</u>	<u>\$ 134,933,174</u>
Municipal Position		
Equity in capital assets	<u>\$ 152,104,961</u>	<u>\$ 134,933,174</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, 2019

	2019	2018
Revenue		
Capital grants by function - schedules 1 and 2	7,784,989	
Capital contributions - schedules 1 and 2		19,907
Yorkton Housing Corporation increase in equity	277,283	193,386
Gain on disposal of capital assets	(104,950)	(46,822)
	<u>7,957,322</u>	<u>166,471</u>
Expenditures		
Transfers to allowances	116,000	
Amortization	6,442,120	6,220,580
	<u>6,558,120</u>	<u>6,220,580</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>1,399,202</u>	<u>(6,054,109)</u>
Transfers from operations and reserves	15,794,963	9,933,195
Transfers from (to) other funds	(22,378)	
	<u>15,772,585</u>	<u>9,933,195</u>
Increase in Net Assets	17,171,787	3,879,086
Balance, beginning of year	<u>134,933,174</u>	<u>131,054,088</u>
Balance, End of Year	<u>\$ 152,104,961</u>	<u>\$ 134,933,174</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, 2019

	2019	2018
Assets		
Financial assets		
Cash and temporary investments	862,934	559,793
Accounts receivable	110,309	6,796
Property held for resale - note 6	<u>17,826,786</u>	<u>17,854,466</u>
	<u>18,800,029</u>	<u>18,421,055</u>
 Liabilities		
Due to other funds	(1,984,159)	(1,979,341)
Other liabilities	<u>202</u>	<u>201</u>
	<u>(1,983,957)</u>	<u>(1,979,140)</u>
 Net Assets	 <u>\$ 20,783,986</u>	 <u>\$ 20,400,195</u>
 Municipal Position		
Equity in property for resale	10,929,618	10,451,069
Appropriated net assets - reserves	<u>9,854,368</u>	<u>9,949,126</u>
	<u>\$ 20,783,986</u>	<u>\$ 20,400,195</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, 2019

	2019	2018
Revenue		
Acreage development levies		34,792
Interest income	12,935	52,074
Rent - mobile home subdivision	353,340	341,629
Rent - other	42,120	42,270
Profit on property sales	201,273	92,622
	<u>609,668</u>	<u>563,387</u>
 Expenditures		
Interest on loan	104,619	201,192
Losses on property sales	8,866	51,407
Writedown of assets and other costs	17,634	20,549
	<u>131,119</u>	<u>273,148</u>
 Excess of Revenue Over Expenditures	 478,549	 290,239
Transfers from (to) reserves	<u>0</u>	<u>(34,792)</u>
 Increase (Decrease) in Net Assets	 478,549	 255,447
Balance, beginning of year	<u>10,451,069</u>	<u>10,195,622</u>
 Balance, End of Year	 <u>\$ 10,929,618</u>	 <u>\$ 10,451,069</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, 2019

	2019	2018
Assets		
Financial assets		
Cash and temporary investments	0	5,056
Due from other funds	<u>0</u>	<u>69,818</u>
	0	74,874
Liabilities		
Due to other funds	<u>0</u>	<u>22,378</u>
Net Assets	<u>\$ 0</u>	<u>\$ 52,496</u>
Municipal Position		
Cemetery perpetual care fund	<u>\$ 0</u>	<u>\$ 52,496</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, 2019

	2019	2018
Cemetery Perpetual Care Fund		
Revenue		
Interest on investments	0	10,488
Expenditures	<u>0</u>	<u>0</u>
Excess of Revenue Over Expenditures	<u>0</u>	<u>10,488</u>
Transfers from (to) capital fund	22,378	
Transfers from (to) operating fund	<u>(74,874)</u>	<u>(21,619)</u>
	<u>(52,496)</u>	<u>(21,619)</u>
Increase (Decrease) in Net Assets	(52,496)	(11,131)
Balance, beginning of year	<u>52,496</u>	<u>63,627</u>
Balance, End of Year	<u>\$ 0</u>	<u>\$ 52,496</u>

City of Yorkton
Schedules of Revenues - Operating Fund
For the year ended December 31, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Sales of Services			
General	276,450	276,284	300,983
Protective	339,000	437,740	339,718
Transportation	1,721,000	2,428,356	1,985,943
Environmental	3,470,333	3,897,152	3,335,107
Public health	124,000	135,824	139,275
Recreation	474,500	465,224	464,165
	<u>6,405,283</u>	<u>7,640,580</u>	<u>6,565,191</u>
Gallagher Centre	1,710,300	1,721,233	1,598,356
Deer Park Golf Course	560,200	554,975	600,440
	<u>\$ 8,675,783</u>	<u>\$ 9,916,788</u>	<u>\$ 8,763,987</u>
Other Revenue from Own Sources			
Interest	209,880	773,671	675,819
Tax penalties	180,000	270,338	244,223
Other		109,250	40,520
Donations	6,000	237,345	106,000
Library services	28,000	26,589	31,726
	<u>\$ 423,880</u>	<u>\$ 1,417,193</u>	<u>\$ 1,098,288</u>
Grants from Other Governments			
Protective	670,000	650,375	675,386
Recreational	205,994	194,584	222,357
Transit for disabled - operating	62,000	54,849	58,161
	<u>\$ 937,994</u>	<u>\$ 899,808</u>	<u>\$ 955,904</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
General Government Services			
Legislative	342,082	348,297	302,239
Grants	506,420	499,076	504,002
Receptions and recognitions	7,000	6,000	6,700
Administrative	2,218,040	2,125,236	2,119,192
Taxation policies	296,500	295,064	427,346
Office services	552,064	532,059	509,507
Advisory and technical services	299,500	291,175	368,336
City office building	537,562	609,979	653,583
City-owned property	5,000	15,005	15,400
City hall building costs allocated to other departments	(376,500)	(376,500)	(359,899)
Amortization		49,066	41,006
	<u>4,387,668</u>	<u>4,394,457</u>	<u>4,587,412</u>
Capital outlays from operations		9,420	75,578
Amortization		(49,066)	(41,006)
Transfer to (from) reserves	(19,460)	<u>625,749</u>	<u>127,535</u>
	<u>\$ 4,368,208</u>	<u>\$ 4,980,560</u>	<u>\$ 4,749,519</u>
Protective Services			
R.C.M.P. costs	4,847,612	4,684,400	4,707,136
Bylaw control and court costs	319,334	316,199	361,249
Fire department			
Administration	404,898	427,851	445,603
Suppression and education	1,966,308	2,197,894	2,142,641
Training	101,000	40,309	36,575
Trucks and equipment	90,820	106,551	109,159
Fire hall maintenance	88,390	98,659	108,525
E.M.O.	15,635	30,564	7,247
Occupational Health and Safety	8,500	18,313	6,644
Interest on long-term debt	150,084	140,508	159,051
Amortization		432,614	432,614
	<u>7,992,581</u>	<u>8,493,862</u>	<u>8,516,444</u>
Amortization		(432,614)	(432,614)
Capital outlays from operations		71,207	
Long-term debt repaid	498,705	498,705	480,515
Transfer to reserves	205,000	<u>193,564</u>	<u>96,757</u>
	<u>\$ 8,696,286</u>	<u>\$ 8,824,724</u>	<u>\$ 8,661,102</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, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Transportation Services			
Engineering and planning administration	1,222,869	1,125,739	1,087,055
Public works administration	1,001,750	1,076,215	928,366
Workshop	80,700	98,200	89,381
Street cleaning	165,200	132,558	139,492
Surfaced streets and lanes	1,213,500	1,515,691	626,147
Gravelled streets and lanes	187,200	219,447	239,399
Drainage and storm sewer maintenance	343,800	307,860	384,621
Flood drainage	70,924	108,320	90,686
Inspections and other	104,500	80,728	138,121
Ice control	106,700	138,087	147,711
Snow removal	1,318,500	669,824	641,982
Maintenance curbs and sidewalks	367,700	379,764	381,578
Street lighting	499,069	552,971	489,171
Decorative lighting	12,300	14,012	14,332
Traffic control	191,558	194,476	167,119
Street signs and markings	21,400	16,298	19,554
Maintenance of railway crossings	25,000	24,736	23,808
Parking lots and meters	35,350	30,144	3,512
Custom work	20,200	36,127	53,670
Fleet services	952,187	1,079,421	927,811
Interest on long-term debt	117,852	115,845	130,153
Amortization		<u>2,281,719</u>	<u>2,229,602</u>
	<u>8,058,259</u>	<u>10,198,182</u>	<u>8,953,271</u>
Amortization		(2,281,719)	(2,229,602)
Capital outlays from operations	(980,879)	3,873,670	2,665,141
Long-term debt repaid	578,383	579,819	565,524
Internal debt repaid			694,302
Transfer to (from) reserves	<u>(5,252,551)</u>	<u>613,157</u>	<u>1,376,750</u>
	<u>\$ 2,403,212</u>	<u>\$ 12,983,109</u>	<u>\$ 12,025,386</u>
Environmental Health Services			
Superintendence		18,000	18,000
Refuse removal	656,030	626,442	608,989
Waste disposal - contaminated soils		173	149,970
Waste disposal - grounds	1,209,150	999,147	1,259,603
Waste disposal - gate	70,700	71,038	74,390
Recycling	833,000	907,184	844,916
	<u>2,768,880</u>	<u>2,621,984</u>	<u>2,955,868</u>
Capital outlays from operations			1,486,439
Transfer to (from) reserves	<u>115,760</u>	<u>1,275,168</u>	<u>(1,253,350)</u>
	<u>\$ 2,884,640</u>	<u>\$ 3,897,152</u>	<u>\$ 3,188,957</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, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Social and Family Services			
Sask. Abilities Council	30,000	30,143	30,000
Occupational Health and Safety	3,000	1,912	2,025
Cemeteries	194,800	176,263	160,894
Amortization	<u>47,461</u>	<u>47,461</u>	<u>73,947</u>
	227,800	255,779	266,866
Capital outlays from operations		13,609	
Amortization		(47,461)	(73,947)
Transfer to reserves	<u>5,000</u>	<u>236,710</u>	<u>5,000</u>
	<u>\$ 232,800</u>	<u>\$ 458,637</u>	<u>\$ 197,919</u>
Economic Development Services			
Administration	243,078	238,239	179,515
Economic development and tourism	112,000	82,821	87,222
Heritage committee	24,217	28,879	31,401
Housing	10,000	6,845	20,986
Yorkton Creek Watershed Association	<u>17,500</u>	<u>17,221</u>	<u>17,221</u>
	406,795	374,005	336,345
Transfer to (from) reserves	<u>(1,600,000)</u>	<u>(3,684)</u>	<u></u>
	<u>\$(1,193,205)</u>	<u>\$ 370,321</u>	<u>\$ 336,345</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, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Recreation and Cultural Services			
Administration	320,260	300,422	350,344
Parks shop	380,750	367,393	430,950
Parks maintenance	423,850	438,049	439,163
Forestry	283,002	297,740	282,509
Soccer fields	34,500	17,271	9,414
Horticultural services	122,000	92,886	95,610
Pest control	37,900	27,456	36,399
Ball diamonds	123,450	139,965	129,410
Outdoor recreational facilities	123,200	81,630	74,769
Campground		3,553	2,022
Other facilities	55,500	56,704	50,828
Kinsmen Arena - operation	311,575	301,549	300,796
Godfrey Dean	78,950	80,885	71,017
Recreation programs	399,844	370,689	357,732
CDPR facilities	163,355	386,704	115,698
Gloria Hayden Community Centre	122,350	121,125	115,268
Amortization		297,738	386,281
	<u>2,980,486</u>	<u>3,381,759</u>	<u>3,248,210</u>
Amortization		(297,738)	(386,281)
Capital outlays from operations		500,772	570,965
Transfer to (from) reserves	<u>(700,825)</u>	<u>(284,123)</u>	<u>(12,882)</u>
	<u>\$ 2,279,661</u>	<u>\$ 3,300,670</u>	<u>\$ 3,420,012</u>
Library Services			
Library building maintenance	96,650	104,186	106,755
Library operations	49,200	46,325	50,233
Regional library charges	385,000	385,000	388,995
Amortization		38,284	37,148
	<u>530,850</u>	<u>573,795</u>	<u>583,131</u>
Amortization		(38,284)	(37,148)
Capital outlays from operations		19,631	
Internal debt repaid	75,200	75,194	73,360
Transfer to reserves			13,328
	<u>\$ 606,050</u>	<u>\$ 630,336</u>	<u>\$ 632,671</u>

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

City of Yorkton
Schedule of Financial Activities - Gallagher Centre
For the year ended December 31, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Revenue			
Arena	329,500	280,133	290,337
Flexi hall	137,000	134,865	135,120
Water park	639,000	559,789	596,321
Agri-pavilion	20,000	5,931	11,673
Grounds	41,500	37,803	42,968
Convention centre	158,000	129,497	147,709
Curling rink rental	43,000	39,545	40,182
Other rentals	104,000	92,545	100,916
Concessions	130,500	296,311	88,023
Other revenue	76,000	46,814	52,307
Advertising revenue	31,800	98,000	92,800
	<u>1,710,300</u>	<u>1,721,233</u>	<u>1,598,356</u>
Expenditures			
General	1,432,850	1,568,821	1,642,597
Arena	492,800	347,273	421,076
Flexi hall	10,500	44,008	65,772
Water park	1,371,400	1,373,027	1,285,568
Agri-pavilion	37,500	53,008	57,664
Grounds	33,000	59,030	66,051
Exhibition buildings	20,000	15,986	25,006
Convention centre	42,000	77,914	68,317
Curling rink	13,000	28,790	15,780
Concessions	210,200	543,689	51,018
Interest on long-term debt	64,706	62,356	102,378
Amortization		953,302	941,684
	<u>3,727,956</u>	<u>5,127,204</u>	<u>4,742,911</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(2,017,656)</u>	<u>(3,405,971)</u>	<u>(3,144,555)</u>
Amortization		(953,302)	(941,684)
Capital outlays from operations	(519,664)	190,346	141,584
Long-term debt repaid	1,086,548	1,086,548	1,040,132
Transfer to (from) reserves	<u>(374,229)</u>	<u>(170,780)</u>	<u>78,416</u>
	<u>192,655</u>	<u>152,812</u>	<u>318,448</u>
Surplus (Deficit)	<u>\$(2,210,311)</u>	<u>\$(3,558,783)</u>	<u>\$(3,463,003)</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, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Revenue			
Season tickets	205,000	192,610	199,045
Green fees	170,000	171,756	157,807
Other	180,200	188,309	242,154
Concession/lounge	5,000	2,300	1,434
	<u>560,200</u>	<u>554,975</u>	<u>600,440</u>
Expenditures			
General	91,000	101,697	99,941
Golf course	612,050	611,160	581,631
Club house	57,500	113,558	66,403
Amortization		75,641	77,478
	<u>760,550</u>	<u>902,056</u>	<u>825,453</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(200,350)</u>	<u>(347,081)</u>	<u>(225,013)</u>
Amortization		(75,641)	(77,478)
Capital outlays from operations	(235,000)	459,459	323,665
Transfer to (from) reserves	(247,485)	(121,734)	119,400
	<u>(482,485)</u>	<u>262,084</u>	<u>365,587</u>
Surplus (Deficit)	<u>\$ 282,135</u>	<u>\$(609,165)</u>	<u>\$(590,600)</u>

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part of these financial statements.*

City of Yorkton
Schedule of Financial Activities - Waterworks
For the year ended December 31, 2019

	2019 Budget (Note 14)	2019 Actual	2018 Actual
Revenue			
Sale of water	6,950,000	7,523,620	7,371,545
Infrastructure	1,000,000	1,124,099	1,081,816
Sewer service tax	50,000	108,387	93,699
Sundry	197,000	199,742	147,527
Conditional grant - federal	3,000	1,548	2,631
Connection fees	12,000	14,100	14,635
	<u>8,212,000</u>	<u>8,971,496</u>	<u>8,711,853</u>
Expenditures			
General administration	1,005,426	998,460	902,437
Water meter services	176,000	172,046	177,544
Wells	305,000	291,877	157,985
Distribution systems	1,284,500	1,831,727	1,503,150
Water treatment plants	850,200	750,547	779,100
Water tower	15,400	15,939	9,752
Sewage plant	1,199,500	1,099,909	1,036,285
Sanitary sewers	538,000	286,416	540,766
Sewer and water connections	162,000	178,928	146,993
Interest on long-term debt	148,412	147,117	170,024
Amortization		<u>2,107,365</u>	<u>1,869,636</u>
	<u>5,684,438</u>	<u>7,880,331</u>	<u>7,293,672</u>
Excess of Revenue Over Expenditures	<u>2,527,562</u>	<u>1,091,165</u>	<u>1,418,181</u>
Amortization		(2,107,365)	(1,869,636)
Capital outlays from operations	5,077,934	3,806,771	552,932
Long-term debt repaid	741,000	741,000	742,343
Transfer to (from) reserves	(3,920,189)	(1,349,241)	2,038,695
	<u>1,898,745</u>	<u>1,091,165</u>	<u>1,464,334</u>
Surplus (Deficit)	<u>\$ 628,817</u>	<u>\$ 0</u>	<u>\$(46,153)</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, 2019

	2019 Budget (Note 14)	2019 Total	2018 Total
Revenue			
Ticket sales	33,000	29,130	29,838
Expenditures			
Operating contract	358,000	380,332	369,658
Maintenance	10,000	15,967	9,444
Amortization	15,505	8,669	8,669
	<u>368,000</u>	<u>411,804</u>	<u>387,771</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(335,000)</u>	<u>(382,674)</u>	<u>(357,933)</u>
Amortization		(15,505)	(8,669)
Capital outlays from operations			102,537
Transfer to (from) reserves	10,000	12,550	(92,537)
	<u>10,000</u>	<u>(2,955)</u>	<u>1,331</u>
Surplus (Deficit)	<u>\$(345,000)</u>	<u>\$(379,719)</u>	<u>\$(359,264)</u>

Schedule of Financial Activities - Airport Services

Revenue			
Community Airport Partnership Grant			128,667
Leases	85,000	98,907	82,304
Usage fees/taxes	20,000	13,691	15,087
	<u>105,000</u>	<u>112,598</u>	<u>226,058</u>
Expenditures			
Administration	12,500	14,894	8,654
Utilities	24,990	23,811	26,307
Structural maintenance	7,000	4,834	5,694
Airfield maintenance	131,500	76,228	118,107
Mobile maintenance	27,500	18,926	37,159
Amortization	143,424	122,515	122,515
	<u>203,490</u>	<u>282,117</u>	<u>318,436</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(98,490)</u>	<u>(169,519)</u>	<u>(92,378)</u>
Amortization		(143,424)	(122,515)
Capital outlays from operations		1,268,778	418,178
Transfer to (from) reserves	85,000	(860,094)	(195,311)
	<u>85,000</u>	<u>265,260</u>	<u>100,352</u>
Surplus (Deficit)	<u>\$(183,490)</u>	<u>\$(434,779)</u>	<u>\$(192,730)</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, 2019

Schedule 1

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Conditional Grants	0	650,375	0	0	54,849	194,584	0	899,808
Gain on Sale of Capital Assets	0	0	(104,950)	0	0	0	0	(104,950)
Operating Revenues								
Interest	773,671				12,935			786,606
Tax penalties	270,338							270,338
Donations	237,345							237,345
Rent - mobile home subdivision					353,340			353,340
Rent - other					42,120			42,120
Other revenue	109,250					26,589		135,839
	1,390,604	0	0		408,395	26,589	0	1,825,588
	\$ 1,390,604	\$ 650,375	\$(104,950)	\$	\$ 463,244	\$ 221,173	\$ 0	\$ 2,620,446
Capital Grants								
New Deal for Municipalities	0	0	208,285	0	0	0	0	208,285
Other			268,933		257,760	14,963	7,035,048	7,576,704
	0	0	477,218	0	257,760	14,963	7,035,048	7,784,989
	\$ 0	\$ 0	\$ 477,218	\$	\$ 257,760	\$ 14,963	\$ 7,035,048	\$ 7,784,989

*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, 2018

Schedule 2

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Conditional grants	0	675,386	0	0	58,161	222,357	0	955,904
Gain on Sale of Capital Assets	0	0	(46,822)	0	0	0	0	(46,822)
Operating Revenues								
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>
	<u>\$ 1,066,562</u>	<u>\$ 675,386</u>	<u>\$(46,822)</u>	<u>\$ 10,488</u>	<u>\$ 528,926</u>	<u>\$ 254,083</u>	<u>\$ 0</u>	<u>\$ 2,488,623</u>
Capital Contributions								
Infrastructure recovery from land for resale	0	0	19,907	0	0	0	0	19,907

*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, 2019

Schedule 3

	<u>General Assets</u>				<u>Treatment Plants</u>	
	Land	Land Improve.	Buildings	Machinery, Equipment & Vehicles	Water	Sewer
Asset Cost						
Opening Asset Cost	277,956	13,501,466	57,268,994	13,286,069	24,423,678	10,494,090
Additions during the year		1,999,640	51,307	1,004,187		
Disposals and write-down during the year				(438,091)		
Closing Asset Costs	<u>277,956</u>	<u>15,501,106</u>	<u>57,320,302</u>	<u>13,852,164</u>	<u>24,423,678</u>	<u>10,494,090</u>
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs		2,427,599	32,996,571	6,860,270	9,405,150	7,883,509
Add: Amortization taken		640,072	1,451,626	951,555	927,921	130,796
Less: Accumulated amortization on disposals				171,719		
Closing Accumulated Amortization Costs	<u>0</u>	<u>3,067,671</u>	<u>34,448,197</u>	<u>7,640,107</u>	<u>10,333,071</u>	<u>8,014,305</u>
Net Book Value	<u>\$ 277,956</u>	<u>\$ 12,433,435</u>	<u>\$ 22,872,105</u>	<u>\$ 6,212,057</u>	<u>\$ 14,090,607</u>	<u>\$ 2,479,785</u>

	<u>2019</u>					<u>2018</u>	
	<u>Linear Assets</u>					Total	Total
	Water	Sewer	Storm	Sidewalks	Roads		
Asset Cost							
Opening Asset Cost	40,306,087	19,924,980	18,953,703	7,249,796	52,972,779	258,659,598	252,079,045
Additions during the year	264,827				2,280,683	5,600,644	7,556,554
Disposals and write-down during the year					(717,265)	(1,155,356)	(975,998)
Closing Asset Costs	<u>40,570,914</u>	<u>19,924,980</u>	<u>18,953,703</u>	<u>7,249,796</u>	<u>54,536,197</u>	<u>263,104,886</u>	<u>258,659,598</u>
Accumulated Amortization Cost							
Opening Accumulated Amortization Costs	9,261,353	4,069,368	3,167,141	4,025,398	31,460,283	111,556,642	106,027,124
Add: Amortization taken	536,389	263,285	253,780	124,095	1,162,601	6,442,120	6,220,580
Less: Accumulated amortization on disposals					648,344	820,063	(691,062)
Closing Accumulated Amortization Costs	<u>9,797,742</u>	<u>4,332,653</u>	<u>3,420,920</u>	<u>4,149,493</u>	<u>31,974,541</u>	<u>117,178,700</u>	<u>111,556,642</u>
Net Book Value	<u>\$ 30,773,172</u>	<u>\$ 15,592,327</u>	<u>\$ 15,532,783</u>	<u>\$ 3,100,303</u>	<u>\$ 22,561,656</u>	<u>\$ 145,926,186</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, 2019

Schedule 4

	2019						2018	
	General Government	Protective Services	Transport. Environ. & Public Health	Rec. & Culture	Water & Sewer	Planning & Engineering	Total	Total
Asset Cost								
Opening Asset Cost	3,565,691	10,833,089	92,297,951	51,033,233	100,122,818	806,813	258,659,595	252,079,042
Additions during the year	29,960	71,207	4,436,196	673,582	264,827	124,872	5,600,644	7,556,554
Disposals and write-down during the year			(1,079,014)	(76,342)			(1,155,356)	(975,998)
Closing Asset Costs	<u>3,595,651</u>	<u>10,904,296</u>	<u>95,655,133</u>	<u>51,630,473</u>	<u>100,387,645</u>	<u>931,685</u>	<u>263,104,883</u>	<u>258,659,598</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	2,598,378	3,842,119	45,068,014	29,343,682	30,664,553	39,893	111,556,639	106,027,122
Add: Amortization taken	49,066	432,614	2,396,317	1,412,426	2,107,365	44,331	6,442,119	6,220,579
Less: Accumulated amortization on disposals			820,063				820,063	691,062
Closing Accumulated Amortization Costs	<u>2,647,444</u>	<u>4,274,733</u>	<u>46,644,268</u>	<u>30,756,108</u>	<u>32,771,918</u>	<u>84,224</u>	<u>117,178,695</u>	<u>111,556,639</u>
Net Book Value	<u>\$ 948,207</u>	<u>\$ 6,629,563</u>	<u>\$ 49,010,865</u>	<u>\$ 20,874,365</u>	<u>\$ 67,615,727</u>	<u>\$ 847,461</u>	<u>\$ 145,926,188</u>	<u>\$ 147,102,959</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, 2019

Schedule 5

	2018	Changes	2019
Unappropriated Surplus	<u>3,462,457</u>	<u>0</u>	<u>3,462,457</u>
Appropriated Surplus			
Equity in capital fund long-term investments	<u>4,058,939</u>	<u>277,283</u>	<u>4,336,222</u>
Equity in property for resale	<u>10,451,068</u>	<u>461,808</u>	<u>10,912,876</u>
Cemetery perpetual care fund	<u>52,496</u>	<u>(52,496)</u>	<u>0</u>
Utility			
Waterworks	<u>10,918,597</u>	<u>(2,706,472)</u>	<u>8,212,125</u>
Other			
General government	3,696,834	1,382,545	5,079,379
Protection	927,590	183,565	1,111,155
Transportation - general	7,303,214	(1,503,308)	5,799,906
Machine earnings	3,222,248	524,048	3,746,296
Environmental health	136,811	771,002	907,813
Public health and welfare	52,734	236,710	289,444
Environmental development	1,002,962	(90,860)	912,102
Recreation, parks and culture	1,748,295	(164,513)	1,583,782
Gallagher Centre	998,506	(70,758)	927,748
Deer Park Golf Course	277,332	(121,735)	155,597
Library	93,740	(19,631)	74,109
Transit	68,646	12,550	81,196
Property development fund			
- infrastructure	9,902,126	(94,758)	9,807,368
Property development fund - other	47,000		47,000
Economic development	390,143	105,566	495,709
Airport	<u>507,628</u>	<u>(860,094)</u>	<u>(352,466)</u>
	<u>30,375,809</u>	<u>290,329</u>	<u>30,666,138</u>
Total Appropriated	<u>55,856,909</u>	<u>(1,729,548)</u>	<u>54,127,361</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 3	147,102,956	(1,176,770)	145,926,186
Capital projects in progress	8,402,541	13,299,625	21,702,166
Less: Related liabilities	<u>24,631,262</u>	<u>1,110,291</u>	<u>25,741,553</u>
Net Investment in Tangible Capital Assets	<u>130,874,235</u>	<u>16,894,504</u>	<u>147,768,739</u>
Total Accumulated Surplus	<u>\$ 190,193,601</u>	<u>\$ 15,164,956</u>	<u>\$ 205,358,557</u>

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

City of Yorkton
Linear Capital Assets Unaudited Supplemental Information
For the year ended December 31, 2019

Schedule 6

	Length Kilometres	Cost	Accumulated Amortization	Net Book Value
Sidewalks	153	7,249,796	4,149,493	3,100,303
Roads	172	54,536,197	31,974,541	22,561,656
Water	180	40,570,914	9,797,742	30,773,172
Sewer	131	19,924,980	4,332,653	15,592,327
Storm	100	18,953,703	3,420,920	15,532,783
	<u>736</u>	<u>\$ 141,235,590</u>	<u>\$ 53,675,349</u>	<u>\$ 87,560,241</u>

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part of these financial statements.*

City of Yorkton
Analysis of Long-Term Debt
For the year ended December 31, 2019

Long-Term Bank Loan

Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec. 31/19	Outstanding Dec. 31	Amount Due in 2020	
									Principal	Interest
Fire Hall - CMHC	18/2010	2010	15	2025	3.83	7,300,000	3,875,334	3,424,666	517,805	130,984
Gallagher Centre - BMO	22/2004	2004	15	2019	2.67	7,000,000	7,000,000			
Gallagher Centre - TD	28/2005	2005	15	2020	5.05	5,000,000	4,534,640	465,360	461,696	17,545
Dracup - TD	9/2017	2017	10	2027	2.26	6,200,000	1,424,003	4,775,997	591,509	104,689
Water treatment plant - RBC	39/2008	2008	15	2023	4.29	<u>10,000,000</u>	<u>6,718,000</u>	<u>3,282,000</u>	<u>772,000</u>	<u>116,067</u>
						<u>\$ 35,500,000</u>	<u>\$ 23,551,977</u>	<u>\$ 11,948,023</u>	<u>\$ 2,343,010</u>	<u>\$ 369,285</u>

Internal Debt

Particulars	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec.31/19	Outstanding Dec. 31	Amount Due in 2020	
								Principal	Interest
Fire truck	2013	4	2016	0.00					
Drainage	2012	6	2018	0.00					
Library upgrade	2011	12	2023	2.50	<u>610,000</u>	<u>289,950</u>	<u>320,050</u>	<u>77,074</u>	<u>8,001</u>
					<u>\$ 610,000</u>	<u>\$ 289,950</u>	<u>\$ 320,050</u>	<u>\$ 77,074</u>	<u>\$ 8,001</u>

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