

City of Yorkton
FINANCIAL STATEMENTS
Year Ended December 31, 2020

City of Yorkton
Yorkton, Saskatchewan
December 31, 2020

Mayor
Mitch Hipsley

Councillors

Dustin Brears
Randy Goulden
Chris Wyatt

Ken Chyz
Quinn Haider
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

Table of Contents

	Page
Consolidated Financial Statements	
Independent Auditors' Report	1-2
Statement of Financial Position	3
Statement of Financial Activities and Changes in Net Assets	4
Statement of Changes in Net Financial Assets	5
Statement of Cash Flow	6
Notes to Financial Statements	7-15
Unconsolidated Financial Statements	
Operating Fund	
Statement of Financial Position	16
Statement of Financial Activities and Changes in Net Assets	17
Capital Fund	
Statement of Financial Position	18
Statement of Financial Activities and Changes in Net Assets	19
Property Development Fund	
Statement of Financial Position	20
Statement of Financial Activities and Changes in Net Assets	21
Other Funds	
Statement of Financial Activities and Changes in Net Assets	22
Schedules to Financial Statements	
Schedules of Revenues - Operating Fund	23
Schedules of Expenditures - Operating Fund	24-27
Schedule of Financial Activities - Gallagher Centre	28
Schedule of Financial Activities - Deer Park Golf Course	29
Schedule of Financial Activities - Waterworks	30
Schedule of Financial Activities - Bus Services	31
Schedule of Financial Activities - Airport Services	31
Consolidated Schedule of Revenues by Function	32-33
Consolidated Schedule of Tangible Capital Assets by Object	34
Consolidated Schedule of Tangible Capital Assets by Function	35
Consolidated Schedule of Accumulated Surplus	36
Linear Capital Assets Unaudited Supplemental Information	37
Analysis of Long-Term Debt	38



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, 2020 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, 2020, 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 Auditors' 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.

Council 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 auditors' 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 auditors' 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
July 20, 2021

City of Yorkton
Consolidated Statement of Financial Position
As at December 31, 2020

	2020	2019
Assets		
Financial Assets		
Cash and temporary investments - note 3	32,518,948	25,134,189
Taxes receivable - note 4	2,685,071	3,211,294
Accounts receivable - note 5	5,038,916	9,557,537
Property held for resale - note 6	17,945,459	17,932,104
Long-term investments - note 8	4,645,363	4,881,494
Total Financial Assets	62,833,757	60,716,618
Liabilities		
Accounts payable and accrued liabilities	7,398,881	5,440,778
Taxpayer deposits	213,579	333,411
Tax prepayments	2,023,758	2,128,352
Deferred revenues	3,349,725	2,798,782
Other liabilities	106,789	101,451
Landfill post closure liability - note 11	2,147,950	1,354,552
Contaminated sites		446,000
Long-term debt - note 10	9,601,287	11,948,023
Total Liabilities	24,841,969	24,551,349
Net Financial Assets	37,991,788	36,165,269
Non-Financial Assets		
Tangible capital assets - schedules 3 and 4	151,599,373	145,926,186
Capital projects in progress	27,647,375	21,586,166
Inventories - note 7	1,832,925	1,661,194
Prepaid expenses	66,437	16,425
Total Non-Financial Assets	181,146,110	169,189,971
Accumulated Surplus - schedule 5	\$ 219,137,898	\$ 205,355,240

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, 2020

	2020 Budget (Note 14)	2020	2019
Revenue			
Taxation	24,033,300	24,207,664	23,162,529
Provincial utility surcharges	3,100,000	3,036,414	3,254,893
Revenue sharing	2,978,000	3,295,807	2,978,483
Grants in lieu of taxes	973,700	1,060,470	1,020,307
Sales of services			
General	6,737,119	8,254,662	7,640,580
Gallagher Centre	1,998,500	1,134,205	1,721,233
Deer Park Golf Course	549,700	561,960	554,975
Other revenue from own sources - schedules 1 and 2	456,000	985,648	1,825,588
Conditional grants - schedules 1 and 2	953,094	1,921,643	899,808
Waterworks	8,835,250	9,856,351	8,971,496
Airport services	129,869	163,094	131,803
Bus services	27,000	18,225	29,130
Profit on property sales		48,915	201,273
Yorkton Housing Corp. increase in equity		309,131	277,283
Gain (loss) on disposal of capital assets			(104,950)
	<u>50,771,532</u>	<u>54,854,189</u>	<u>52,564,431</u>
Expenditures			
General government services	4,367,582	4,551,531	4,394,457
Protective services	8,261,854	8,587,039	8,493,862
Transportation services	7,598,673	9,242,720	10,198,182
Environmental health services	2,869,448	3,408,693	2,621,984
Social and family services	219,580	292,056	255,779
Economic development services	539,597	500,419	374,005
Recreation and cultural services	3,073,189	3,366,781	3,381,759
Library services	529,001	544,737	573,795
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	4,014,326	4,225,873	5,127,204
Deer Park Golf Course	781,200	785,227	902,056
Waterworks	6,168,538	8,636,649	7,880,331
Bus services	373,000	391,792	411,804
Airport services	226,600	400,483	282,117
Property development interest on loan		46,849	104,619
Asset write-offs and losses on disposal of assets		4,018	124,866
Other		18,546	17,634
	<u>39,062,588</u>	<u>45,043,413</u>	<u>45,184,454</u>
Surplus of Revenue over Expenditures Before Other Capital Contributions	11,708,944	9,810,776	7,379,977
Capital Grants and Contributions - schedules 1 and 2	<u>0</u>	<u>3,971,882</u>	<u>7,784,989</u>
Surplus of Revenues over Expenses	11,708,944	13,782,658	15,164,966
Accumulated Surplus, beginning of year	<u>205,355,240</u>	<u>205,355,240</u>	<u>190,190,274</u>
Accumulated Surplus, End of Year	<u>\$ 217,064,184</u>	<u>\$ 219,137,898</u>	<u>\$ 205,355,240</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, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Surplus	<u>11,708,944</u>	<u>13,782,658</u>	<u>15,164,966</u>
(Acquisition) of tangible capital assets	(3,390,000)	(12,540,772)	(5,600,644)
Change in capital assets in progress		(6,061,209)	(13,183,625)
Amortization of tangible capital assets		6,535,207	6,442,120
Proceeds on disposal of tangible capital assets		332,377	227,019
Loss on the disposal of tangible capital assets			<u>104,950</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(3,390,000)</u>	<u>(11,734,397)</u>	<u>(12,010,180)</u>
(Acquisition) of supplies inventories		(171,730)	
Consumption of supplies inventory			356,889
(Acquisition) of prepaid expense		(50,012)	
Use of prepaid expense			<u>59,945</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(221,742)</u>	<u>416,834</u>
Increase in Net Financial Assets	8,318,944	1,826,519	3,571,620
Net Financial Assets, beginning of year	<u>36,165,269</u>	<u>36,165,269</u>	<u>32,593,649</u>
Net Financial Assets, End of Year	<u>\$ 44,484,213</u>	<u>\$ 37,991,788</u>	<u>\$ 36,165,269</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, 2020

	2020	2019
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	13,782,658	15,164,966
Amortization	6,535,207	6,442,120
Loss on disposal of tangible capital assets		<u>104,950</u>
	<u>20,317,865</u>	<u>21,712,036</u>
Change in Assets/Liabilities		
Taxes receivable - municipal	421,629	(282,587)
Other receivables	4,518,620	(6,462,480)
Land for resale	(13,355)	(64,895)
Accounts payable	1,958,103	213,967
Taxpayer deposits	(119,832)	126,345
Deferred revenue	550,942	1,473,101
Other liabilities	352,736	523,044
Stock and supplies for use	(171,731)	356,889
Prepayments and deferred charges	(50,012)	59,953
Net Cash from (used for) Operations	<u>27,764,965</u>	<u>17,655,373</u>
Capital:		
Acquisition of capital assets	(12,540,772)	(5,600,644)
Proceeds from the disposal of capital assets	332,377	227,019
Change in capital assets in progress	(6,061,209)	(13,183,625)
Net Cash from (used for) Capital	<u>(18,269,604)</u>	<u>(18,557,250)</u>
Investing:		
Proceeds on disposal of long-term investments	545,262	
Additions to long-term investments	(309,131)	(292,521)
Net Cash from (used for) Investing	<u>236,131</u>	<u>(292,521)</u>
Financing:		
Long-term debt repaid	(2,346,736)	(2,722,719)
Increase (Decrease) in Cash Resources	7,384,756	(3,917,117)
Cash and investments, beginning of year	<u>25,134,195</u>	<u>29,051,312</u>
Cash and Investments, End of Year	<u>\$ 32,518,951</u>	<u>\$ 25,134,195</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, 2020

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, 2020

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, 2020

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, 2020

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, 2020

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

(t) New standards and amendments to standards

Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial statement presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of remeasurement gains and losses separate from the statement of operations arising from the remeasurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign currency translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of remeasurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments, and clarification is given for the derecognition of financial liabilities.

PS 3280 Asset retirement obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing solid waste landfill closure and post-closure liability section PS 3270 will be withdrawn.

Effective for fiscal years beginning on or after April 1, 2023:

PS 3400 Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The extent of the impact on adoption of these future standards is not known at this time.

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2020

	2020	2019
3. Cash and Temporary Investments		
Cash	<u>\$ 32,518,948</u>	<u>\$ 25,134,189</u>
4. Taxes Receivable		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	3,216,386	3,900,455
Less: School share	<u>416,315</u>	<u>574,161</u>
	2,800,071	3,326,294
Less: Allowance for doubtful accounts	<u>115,000</u>	<u>115,000</u>
	<u>\$ 2,685,071</u>	<u>\$ 3,211,294</u>
5. Accounts Receivable		
Intergovernmental accounts	1,246,107	5,929,599
Water and sewer accounts	1,431,703	1,422,490
Property accounts	7,671	110,309
Other accounts	<u>2,440,393</u>	<u>2,154,384</u>
	5,125,874	9,616,782
Less: Allowance for doubtful accounts	<u>86,958</u>	<u>59,245</u>
	<u>\$ 5,038,916</u>	<u>\$ 9,557,537</u>
6. Property Held for Resale		
Property is shown net of allowances for losses as follows:		
Tax title property - at cost	778,567	734,627
Less: School share	<u>73,451</u>	<u>73,451</u>
	705,116	661,176
Less: Allowance for losses	<u>535,800</u>	<u>535,800</u>
	<u>169,316</u>	<u>125,376</u>
Other property held		
Residential	4,942,552	4,942,552
Commercial	4,960,298	4,951,821
Industrial	549,553	556,888
Rental housing	19,391	19,391
Farmland	7,435,378	7,435,378
Other	<u>195,445</u>	<u>227,172</u>
	18,102,617	18,133,202
Less: Allowances for losses	<u>326,474</u>	<u>326,474</u>
	<u>17,776,143</u>	<u>17,806,728</u>
	<u>\$ 17,945,459</u>	<u>\$ 17,932,104</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2020

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.

	2020	2019
8. Long-Term Investments		
Long-term investments consist of the following:		
Equity in subsidized housing	4,595,612	4,286,481
Shares in Yorkton Housing Corporation	49,741	49,741
Other	10	545,272
	\$ 4,645,363	\$ 4,881,494

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

	2020	2019
Revenues	1,395,457	1,379,725
Expenditures	1,086,326	1,102,442
Excess of revenue over expenditures	309,131	277,283
Net assets, beginning of year	3,916,798	3,639,515
Net assets, end of year	\$ 4,225,929	\$ 3,916,798

Condensed Statement of Financial Position

Current assets	1,017,086	849,473
Long-term investments	366,103	331,190
Capital assets	5,867,143	6,012,863
	\$ 7,250,332	\$ 7,193,526
Current liabilities	223,991	215,370
Forgivable demand loan	2,395,708	2,545,736
Long-term loans payable	354,957	465,872
Share capital	49,746	49,746
Unrestricted net assets	2,467,785	2,305,465
Restricted net assets	806,720	720,306
Capital fund - Independent Manor	951,425	891,031
	\$ 7,250,332	\$ 7,193,526

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2020

9. Bank Indebtedness

Bank indebtedness includes an operating loan with a limit of \$3,000,000 (2019 - \$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 \$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 \$4,184,426.

Bank loan #2 is repayable at approximately \$444,000 semi-annually to RBC Royal Bank and bears interest in a swap arrangement at a rate no higher than 4.29%. It matures in 2023 and is secured by future water revenues. The outstanding balance at year end is \$2,510,000.

Bank loan #3 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 \$2,906,861.

Future principal and interest payments are as follows:

	Principal	Interest	2020 Total	2019 Total
2020				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
2025	1,298,209	58,258	1,356,467	1,344,987
Thereafter	<u>1,012,193</u>	<u>23,170</u>	<u>1,035,363</u>	<u>1,035,363</u>
	<u>\$ 9,601,287</u>	<u>\$ 818,363</u>	<u>\$ 10,419,650</u>	<u>\$ 13,120,467</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 \$2,147,950.

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2020

12. Contaminated Sites

The City of Yorkton does not recognize any contaminated site liabilities for a 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 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:
 - 2021 - \$419,770
 - 2022 - \$257,461
 - 2023 - \$126,528
 - 2024 - \$101,869
 - 2025 - \$93,786

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.

City of Yorkton
Operating Fund Statement of Financial Position
As at December 31, 2020

	2020	2019
Assets		
Financial assets		
Cash and temporary investments	31,579,529	24,271,256
Taxes receivable	2,685,071	3,211,294
Accounts receivable	2,946,745	3,449,288
Due from other funds	4,244,033	9,112,111
Inventories	1,832,925	1,661,194
Prepaid expenses	66,437	16,425
Property held for resale	169,316	125,376
Long-term investments	10	545,272
	<u>43,524,066</u>	<u>42,392,216</u>
Liabilities		
Accounts payable and accrued liabilities	7,398,881	5,440,778
Tax prepayments	2,023,758	2,128,352
Taxpayer deposits	213,579	333,411
Deferred revenues	2,652,050	547,521
Other liabilities	106,588	101,250
Landfill post-closure liability	2,147,950	1,354,552
	<u>14,542,806</u>	<u>9,905,864</u>
Net Assets	<u>\$ 28,981,260</u>	<u>\$ 32,486,352</u>
Municipal Position		
Unappropriated net assets	3,462,474	3,462,475
Appropriated net assets - reserves	<u>25,518,786</u>	<u>29,023,877</u>
	<u>\$ 28,981,260</u>	<u>\$ 32,486,352</u>

City of Yorkton
Statement of Financial Activities and Changes in Net Assets - Operating Fund
For the year ended December 31, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Revenue - page 23			
Taxation	24,033,300	24,207,664	23,162,529
Provincial utility surcharges	3,100,000	3,036,414	3,254,893
Revenue sharing	2,978,000	3,295,807	2,978,483
Grants in lieu of taxes	973,700	1,060,470	1,020,307
Sales of services			
General	6,737,119	8,254,662	7,640,580
Gallagher Centre	1,998,500	1,134,205	1,721,233
Deer Park Golf Course	549,700	561,960	554,975
Other revenue from own sources	456,000	530,477	1,417,193
Grants from other governments	953,094	1,921,643	899,808
Waterworks	8,835,250	9,856,351	8,971,496
Bus services	27,000	18,225	29,130
Airport services	129,869	163,094	131,803
	<u>50,771,532</u>	<u>54,040,972</u>	<u>51,782,430</u>
Expenditures - pages 24-27			
General government services	4,367,582	4,551,534	4,394,449
Protective services	8,261,854	8,587,039	8,493,862
Transportation services	7,598,673	9,242,720	10,198,182
Environmental health services	2,869,448	3,408,693	2,621,984
Social and family services	219,580	292,056	255,779
Economic development services	539,597	500,419	374,005
Recreation and cultural services	3,073,189	3,366,781	3,381,759
Library services	529,001	544,737	573,795
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	4,014,326	4,225,873	5,127,204
Deer Park Golf Course	781,200	785,227	902,056
Waterworks	6,168,538	8,636,649	7,880,331
Bus services	373,000	391,792	411,804
Airport services	226,600	400,483	282,117
	<u>39,062,588</u>	<u>44,974,003</u>	<u>44,937,327</u>
Excess of Revenue over Expenditures	<u>11,708,944</u>	<u>9,066,969</u>	<u>6,845,103</u>
Capital/Debt			
Capital outlays from operations/other sources	(285,879)	16,897,174	10,213,663
Long-term debt repaid	2,967,862	2,967,923	2,906,072
Amortization		(6,535,207)	(6,442,120)
Long-term debt issued			
Internal debt repaid	77,074	77,074	75,194
	<u>2,759,057</u>	<u>13,406,964</u>	<u>6,752,809</u>
Surplus (Deficit) for the Year	<u>8,949,887</u>	<u>(4,339,995)</u>	<u>92,294</u>
Transfer from (to) reserves	(5,883,358)	4,339,994	(167,242)
Transfer from other funds			74,958
	<u>(5,883,358)</u>	<u>4,339,994</u>	<u>(92,284)</u>
Change in Unappropriated Net Assets	<u>\$ 3,066,529</u>	<u>(1)</u>	<u>10</u>
Unappropriated net assets, beginning of year		<u>3,462,475</u>	<u>3,462,465</u>
Unappropriated Net Assets, End of Year		<u>\$ 3,462,474</u>	<u>\$ 3,462,475</u>

City of Yorkton
Capital Fund Statement of Financial Position
As at December 31, 2020

	2020	2019
Assets		
Financial assets		
Accounts receivable	2,084,500	5,997,940
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>4,225,927</u>	<u>3,916,796</u>
	<u>6,729,853</u>	<u>10,334,162</u>
Liabilities		
Deferred capital grants	697,675	2,251,261
Contaminated sites		446,000
Due to other funds	6,669,482	11,096,269
Capital bank loan	<u>9,601,287</u>	<u>11,948,023</u>
	<u>16,968,444</u>	<u>25,741,553</u>
Net Financial Assets	<u>(10,238,591)</u>	<u>(15,407,391)</u>
Non-Financial Assets		
Tangible capital assets	151,599,373	145,926,186
Capital projects in progress	<u>27,647,375</u>	<u>21,586,166</u>
	<u>179,246,748</u>	<u>167,512,352</u>
Net Assets	<u>\$ 169,008,157</u>	<u>\$ 152,104,961</u>
Municipal Position		
Equity in capital assets	<u>\$ 169,008,158</u>	<u>\$ 152,104,961</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, 2020

	2020	2019
Revenue		
Capital grants by function - schedules 1 and 2	3,730,929	7,784,989
Capital contributions - schedules 1 and 2	240,953	
Yorkton Housing Corporation increase in equity	309,131	277,283
Gain on disposal of capital assets		(104,950)
	<u>4,281,013</u>	<u>7,957,322</u>
Expenditures		
Transfers to allowances	688	116,000
Amortization	6,535,207	6,442,120
	<u>6,535,895</u>	<u>6,558,120</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(2,254,882)</u>	<u>1,399,202</u>
Transfers from operations and reserves	19,158,079	15,794,963
Transfers from (to) other funds		(22,378)
	<u>19,158,079</u>	<u>15,772,585</u>
Increase in Net Assets	16,903,197	17,171,787
Balance, beginning of year	<u>152,104,961</u>	<u>134,933,174</u>
Balance, End of Year	<u>\$ 169,008,158</u>	<u>\$ 152,104,961</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, 2020

	2020	2019
Assets		
Financial assets		
Cash and temporary investments	939,419	862,934
Accounts receivable	7,671	110,309
Property held for resale - note 6	<u>17,796,201</u>	<u>17,806,728</u>
	<u>18,743,291</u>	<u>18,779,971</u>
 Liabilities		
Due to other funds	(2,425,449)	(1,984,159)
Other liabilities	<u>201</u>	<u>201</u>
	<u>(2,425,248)</u>	<u>(1,983,958)</u>
 Net Assets	 <u>\$ 21,168,539</u>	 <u>\$ 20,763,929</u>
 Municipal Position		
Equity in property for resale	11,314,171	10,909,559
Appropriated net assets - reserves	<u>9,854,368</u>	<u>9,854,368</u>
	 <u>\$ 21,168,539</u>	 <u>\$ 20,763,927</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, 2020

	2020	2019
Revenue		
Interest income	7,238	12,935
Rent - mobile home subdivision	355,005	353,340
Rent - other	42,120	42,120
Profit on property sales	48,915	201,273
	<u>453,278</u>	<u>609,668</u>
Expenditures		
Interest on loan	46,849	104,619
Losses on property sales	3,330	8,866
Writedown of assets and other costs	18,546	17,634
	<u>68,725</u>	<u>131,119</u>
Excess of Revenue Over Expenditures	384,553	478,549
Balance, beginning of year	<u>10,909,559</u>	<u>10,431,010</u>
Balance, End of Year	<u>\$ 11,294,112</u>	<u>\$ 10,909,559</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, 2020

	2020	2019
Cemetery Perpetual Care Fund		
Revenue	<u>0</u>	<u>0</u>
Expenditures	<u>0</u>	<u>0</u>
Excess of Revenue Over Expenditures	<u>0</u>	<u>0</u>
Transfers from (to) capital fund		22,378
Transfers from (to) operating fund		(74,874)
	<u>0</u>	<u>(52,496)</u>
Increase (Decrease) in Net Assets	0	(52,496)
Balance, beginning of year	<u>0</u>	<u>52,496</u>
Balance, End of Year	<u>\$ 0</u>	<u>\$ 0</u>

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

City of Yorkton
Schedules of Revenues - Operating Fund
For the year ended December 31, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Sales of Services			
General	276,800	271,670	276,284
Protective	401,690	397,730	437,740
Transportation	1,771,500	2,156,637	2,428,356
Environmental	3,678,629	4,937,833	3,897,152
Public health	134,000	111,240	135,824
Recreation	474,500	379,552	465,224
	<u>6,737,119</u>	<u>8,254,662</u>	<u>7,640,580</u>
Gallagher Centre	1,998,500	1,134,205	1,721,233
Deer Park Golf Course	549,700	561,960	554,975
	<u>\$ 9,285,319</u>	<u>\$ 9,950,827</u>	<u>\$ 9,916,788</u>
Other Revenue from Own Sources			
Interest	228,000	362,687	773,671
Tax penalties	195,000	150,965	270,338
Other			109,250
Donations	6,000	6,000	237,345
Library services	27,000	10,825	26,589
	<u>\$ 456,000</u>	<u>\$ 530,477</u>	<u>\$ 1,417,193</u>
Grants from Other Governments			
Safe Restart		974,925	
Protective	670,000	698,125	650,375
Recreational	221,094	198,302	194,584
Transit for disabled - operating	62,000	50,291	54,849
	<u>\$ 953,094</u>	<u>\$ 1,921,643</u>	<u>\$ 899,808</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
General Government Services			
Legislative	361,555	402,163	348,297
Grants	510,420	490,872	499,076
Receptions and recognitions	7,000	5,700	6,000
Administrative	2,256,592	2,185,144	2,125,236
Taxation policies	221,000	409,165	295,064
Office services	551,306	560,105	532,059
Advisory and technical services	301,000	266,661	291,175
City office building	497,739	510,486	609,979
City-owned property	6,000	12,920	15,005
City hall building costs allocated to other departments	(345,030)	(345,031)	(376,500)
Amortization		53,346	49,066
	<u>4,367,582</u>	<u>4,551,531</u>	<u>4,394,457</u>
Capital outlays from operations			9,420
Amortization		(53,346)	(49,066)
Transfer to reserves	45,000	1,705,784	625,749
	<u>\$ 4,412,582</u>	<u>\$ 6,203,969</u>	<u>\$ 4,980,560</u>
Protective Services			
R.C.M.P. costs	5,005,919	4,847,975	4,684,400
Bylaw control and court costs	308,481	311,095	316,199
Fire department			
Administration	426,470	456,487	427,851
Suppression and education	2,095,655	2,130,688	2,197,894
Training	91,000	10,931	40,309
Trucks and equipment	90,820	137,482	106,551
Fire hall maintenance	88,390	112,335	98,659
E.M.O.	15,635	23,458	30,564
Occupational Health and Safety	8,500	1,961	18,313
Interest on long-term debt	130,984	121,041	140,508
Amortization		433,586	432,614
	<u>8,261,854</u>	<u>8,587,039</u>	<u>8,493,862</u>
Amortization		(433,586)	(432,614)
Capital outlays from operations			71,207
Long-term debt repaid	517,805	517,805	498,705
Transfer to reserves	190,000	328,000	193,564
	<u>\$ 8,969,659</u>	<u>\$ 8,999,258</u>	<u>\$ 8,824,724</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, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Transportation Services			
Engineering and planning administration	1,251,796	1,104,724	1,125,739
Public works administration	1,101,000	1,242,411	1,076,215
Workshop	80,700	70,441	98,200
Street cleaning	168,000	146,489	132,558
Surfaced streets and lanes	1,235,300	891,569	1,515,691
Gravelled streets and lanes	186,000	165,054	219,447
Drainage and storm sewer maintenance	346,600	185,975	307,860
Flood drainage	76,924	80,741	108,320
Inspections and other	116,500	126,681	80,728
Ice control	117,500	188,895	138,087
Snow removal	634,500	610,661	669,824
Maintenance curbs and sidewalks	370,500	333,770	379,764
Street lighting	510,409	527,608	552,971
Decorative lighting	13,500	16,800	14,012
Traffic control	196,898	154,150	194,476
Street signs and markings	23,000	12,580	16,298
Maintenance of railway crossings	25,000	28,416	24,736
Parking lots and meters	35,300	25,064	30,144
Custom work	20,300	10,773	36,127
Fleet services	984,257	920,936	1,079,421
Interest on long-term debt	104,689	104,081	115,845
Amortization		<u>2,294,901</u>	<u>2,281,719</u>
	<u>7,598,673</u>	<u>9,242,720</u>	<u>10,198,182</u>
Amortization		(2,294,901)	(2,281,719)
Capital outlays from operations	(285,879)	11,481,878	3,873,670
Long-term debt repaid	591,509	591,570	579,819
Transfer to (from) reserves	<u>2,255,466</u>	<u>(6,152,519)</u>	<u>613,157</u>
	<u>\$ 10,159,769</u>	<u>\$ 12,868,748</u>	<u>\$ 12,983,109</u>
Environmental Health Services			
Superintendence		18,000	18,000
Refuse removal	668,588	515,080	626,442
Waste disposal - contaminated soils		11,080	173
Waste disposal - grounds	1,234,160	1,898,167	999,147
Waste disposal - gate	71,700	77,056	71,038
Recycling	895,000	889,310	907,184
	<u>2,869,448</u>	<u>3,408,693</u>	<u>2,621,984</u>
Transfer to reserves	<u>809,180</u>	<u>1,529,139</u>	<u>1,275,168</u>
	<u>\$ 3,678,628</u>	<u>\$ 4,937,832</u>	<u>\$ 3,897,152</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, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Social and Family Services			
Sask. Abilities Council	30,000	30,000	30,143
Occupational Health and Safety	3,000	1,500	1,912
Cemeteries	186,580	172,565	176,263
Amortization	<u>87,991</u>	<u>87,991</u>	<u>47,461</u>
	219,580	292,056	255,779
Capital outlays from operations		379,703	13,609
Amortization		(87,991)	(47,461)
Transfer to (from) reserves	<u>5,000</u>	<u>(196,203)</u>	<u>236,710</u>
	<u>\$ 224,580</u>	<u>\$ 387,565</u>	<u>\$ 458,637</u>
Economic Development Services			
Administration	360,931	309,315	238,239
Economic development and tourism	112,000	110,376	82,821
Heritage committee	39,166	41,229	28,879
Housing	10,000	22,278	6,845
Yorkton Creek Watershed Association	<u>17,500</u>	<u>17,221</u>	<u>17,221</u>
	539,597	500,419	374,005
Capital outlays from operations	0	5,420	3,684
Transfer to (from) reserves	<u>(110,000)</u>	<u>(62,890)</u>	<u>(3,684)</u>
	<u>\$ 429,597</u>	<u>\$ 442,949</u>	<u>\$ 374,005</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, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Recreation and Cultural Services			
Administration	315,761	304,018	300,422
Parks shop	394,200	392,908	367,393
Parks maintenance	435,406	453,396	438,049
Forestry	284,878	321,437	297,740
Soccer fields	35,100	12,842	17,271
Horticultural services	123,900	109,083	92,886
Pest control	39,200	30,482	27,456
Ball diamonds	123,800	108,842	139,965
Outdoor recreational facilities	142,500	93,231	81,630
Campground		7,038	3,553
Other facilities	55,100	51,315	56,704
Kinsmen Arena - operation	317,900	319,747	301,549
Godfrey Dean	78,350	68,841	80,885
Recreation programs	403,794	331,957	370,689
CDPR facilities	195,770	326,320	386,704
Gloria Hayden Community Centre	127,530	94,120	121,125
Amortization		341,204	297,738
	<u>3,073,189</u>	<u>3,366,781</u>	<u>3,381,759</u>
Amortization		(341,204)	(297,738)
Capital outlays from operations		523,169	500,772
Transfer to (from) reserves	<u>200,000</u>	<u>(211,462)</u>	<u>(284,123)</u>
	<u>\$ 3,273,189</u>	<u>\$ 3,337,284</u>	<u>\$ 3,300,670</u>
Library Services			
Library building maintenance	94,801	86,738	104,186
Library operations	49,200	33,406	46,325
Regional library charges	385,000	385,000	385,000
Amortization		39,593	38,284
	<u>529,001</u>	<u>544,737</u>	<u>573,795</u>
Amortization		(39,593)	(38,284)
Capital outlays from operations			19,631
Internal debt repaid	<u>77,074</u>	<u>77,074</u>	<u>75,194</u>
	<u>\$ 606,075</u>	<u>\$ 582,218</u>	<u>\$ 630,336</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, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Revenue			
Arena	316,500	238,120	280,133
Flexi hall	129,000	61,622	134,865
Water park	640,000	210,039	559,789
Agri-pavilion	15,000	5,463	5,931
Grounds	47,000	36,579	37,803
Convention centre	160,000	56,644	129,497
Curling rink rental	43,000	59,887	39,545
Other rentals	98,000	167,077	92,545
Concessions	443,000	143,279	296,311
Other revenue	69,000	71,795	46,814
Advertising revenue	38,000	83,700	98,000
	<u>1,998,500</u>	<u>1,134,205</u>	<u>1,721,233</u>
Expenditures			
General	1,401,650	1,399,325	1,568,821
Arena	506,350	210,936	347,273
Flexi hall	10,500	44,623	44,008
Water park	1,365,420	980,681	1,373,027
Agri-pavilion	33,500	58,214	53,008
Grounds	33,000	63,925	59,030
Exhibition buildings	20,000	30,419	15,986
Convention centre	47,000	45,607	77,914
Curling rink	16,000	28,806	28,790
Concessions	516,200	346,390	543,689
Interest on long-term debt	64,706	64,706	62,356
Amortization		952,241	953,302
	<u>4,014,326</u>	<u>4,225,873</u>	<u>5,127,204</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(2,015,826)</u>	<u>(3,091,668)</u>	<u>(3,405,971)</u>
Amortization		(952,241)	(953,302)
Capital outlays from operations		361,289	190,346
Long-term debt repaid	1,086,548	1,086,548	1,086,548
Transfer to (from) reserves	150,000	(176,289)	(170,780)
	<u>1,236,548</u>	<u>319,307</u>	<u>152,812</u>
Surplus (Deficit)	<u>\$(3,252,374)</u>	<u>\$(3,410,975)</u>	<u>\$(3,558,783)</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, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Revenue			
Season tickets	205,000	173,352	192,610
Green fees	160,000	242,676	171,756
Other	182,200	144,182	188,309
Concession/lounge	2,500	1,750	2,300
	<u>549,700</u>	<u>561,960</u>	<u>554,975</u>
Expenditures			
General	97,900	107,969	101,697
Golf course	625,800	559,013	611,160
Club house	57,500	54,351	113,558
Amortization		63,894	75,641
	<u>781,200</u>	<u>785,227</u>	<u>902,056</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(231,500)</u>	<u>(223,267)</u>	<u>(347,081)</u>
Amortization		(63,894)	(75,641)
Capital outlays from operations		191,541	459,459
Transfer to (from) reserves	24,000	(20,051)	(121,734)
	<u>24,000</u>	<u>107,596</u>	<u>262,084</u>
Surplus (Deficit)	<u>\$(255,500)</u>	<u>\$(330,863)</u>	<u>\$(609,165)</u>

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

City of Yorkton
Schedule of Financial Activities - Waterworks
For the year ended December 31, 2020

	2020 Budget (Note 14)	2020 Actual	2019 Actual
Revenue			
Sale of water	7,193,250	7,950,223	7,523,620
Infrastructure	1,400,000	1,332,973	1,124,099
Sewer service tax	60,000	392,728	108,387
Sundry	167,000	159,563	199,742
Conditional grant - federal	3,000	6,339	1,548
Connection fees	12,000	14,525	14,100
	<u>8,835,250</u>	<u>9,856,351</u>	<u>8,971,496</u>
Expenditures			
General administration	1,043,505	1,179,306	998,460
Water meter services	188,653	179,693	172,046
Wells	326,000	286,564	291,877
Distribution systems	1,622,613	2,157,622	1,831,727
Water treatment plants	892,000	854,598	750,547
Water tower	15,900	16,155	15,939
Sewage plant	1,250,500	1,197,961	1,099,909
Sanitary sewers	548,222	401,996	286,416
Sewer and water connections	165,078	219,588	178,928
Interest on long-term debt	116,067	104,696	147,117
Amortization		2,038,470	2,107,365
	<u>6,168,538</u>	<u>8,636,649</u>	<u>7,880,331</u>
Excess of Revenue Over Expenditures	<u>2,666,712</u>	<u>1,219,702</u>	<u>1,091,165</u>
Amortization		(2,038,470)	(2,107,365)
Capital outlays from operations		3,954,174	3,806,771
Long-term debt repaid	772,000	772,000	741,000
Transfer to (from) reserves	1,894,712	(1,468,003)	(1,349,241)
	<u>2,666,712</u>	<u>1,219,701</u>	<u>1,091,165</u>
Surplus	<u>\$ 0</u>	<u>\$ 1</u>	<u>\$ 0</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, 2020

	2020 Budget (Note 14)	2020 Total	2019 Total
Revenue			
Ticket sales	27,000	18,225	29,130
Expenditures			
Operating contract	358,000	370,314	380,332
Maintenance	15,000	11,063	15,967
Amortization	10,415	10,415	15,505
	<u>373,000</u>	<u>391,792</u>	<u>411,804</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(346,000)</u>	<u>(373,567)</u>	<u>(382,674)</u>
Amortization		(10,415)	(15,505)
Transfer to reserves	10,000	10,000	12,550
	<u>10,000</u>	<u>(415)</u>	<u>(2,955)</u>
Surplus (Deficit)	<u>\$(356,000)</u>	<u>\$(373,152)</u>	<u>\$(379,719)</u>

Schedule of Financial Activities - Airport Services

Revenue			
Leases	84,869	111,281	98,907
Usage fees/taxes	45,000	51,813	32,896
	<u>129,869</u>	<u>163,094</u>	<u>131,803</u>
Expenditures			
Administration	12,500	14,331	14,894
Utilities	24,600	21,493	23,811
Structural maintenance	7,000	2,731	4,834
Airfield maintenance	131,500	120,926	76,228
Mobile maintenance	51,000	21,435	18,926
Amortization	219,567	219,567	143,424
	<u>226,600</u>	<u>400,483</u>	<u>282,117</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(96,731)</u>	<u>(237,389)</u>	<u>(150,314)</u>
Amortization		(219,567)	(143,424)
Capital outlays from operations			1,265,094
Transfer to (from) reserves	335,000	374,500	(860,094)
	<u>335,000</u>	<u>154,933</u>	<u>261,576</u>
Surplus (Deficit)	<u>\$(431,731)</u>	<u>\$(392,322)</u>	<u>\$(411,890)</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, 2020

Schedule 1

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Conditional Grants	974,925	698,125	0	0	50,291	198,302	0	1,921,643
Operating Revenues								
Interest	362,687				7,238			369,925
Tax penalties	150,965							150,965
Donations	6,000							6,000
Rent - mobile home subdivision					355,005			355,005
Rent - other					42,120			42,120
Other revenue	50,808					10,825		61,633
	570,460	0	0	0	404,363	10,825	0	985,648
	\$ 1,545,385	\$ 698,125	\$ 0	\$ 0	\$ 454,654	\$ 209,127	\$ 0	\$ 2,907,291
Capital Grants								
New Deal for Municipalities	0	0	2,999,942	0	0	0	0	2,999,942
Other			298,035			48,000	384,952	730,987
	0	0	3,297,977	0	0	48,000	384,952	3,730,929
Other					240,953			240,953
	0	0	3,297,977	0	240,953	48,000	384,952	3,971,882

*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 2

	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
	<u>1,390,604</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>408,395</u>	<u>26,589</u>	<u>0</u>	<u>1,825,588</u>
	<u>\$ 1,390,604</u>	<u>\$ 650,375</u>	<u>\$ (104,950)</u>	<u>\$ 0</u>	<u>\$ 463,244</u>	<u>\$ 221,173</u>	<u>\$ 0</u>	<u>\$ 2,620,446</u>
New Deal for Municipalities			208,285					208,285
Other			268,933		257,760	14,963	7,035,048	7,576,704
	<u>0</u>	<u>0</u>	<u>477,218</u>	<u>0</u>	<u>257,760</u>	<u>14,963</u>	<u>7,035,048</u>	<u>7,784,989</u>
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 477,218</u>	<u>\$ 0</u>	<u>\$ 257,760</u>	<u>\$ 14,963</u>	<u>\$ 7,035,048</u>	<u>\$ 7,784,989</u>

*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, 2020

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	15,501,106	57,320,302	13,852,164	24,423,678	10,494,090
Additions during the year	26,727	1,446,680	422,807	782,375		
Disposals and write-down during the year				(720,766)		
Closing Asset Costs	<u>304,683</u>	<u>16,947,786</u>	<u>57,743,109</u>	<u>13,913,773</u>	<u>24,423,678</u>	<u>10,494,090</u>
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs		3,067,671	34,448,197	7,640,107	10,333,071	8,014,305
Add: Amortization taken		739,799	1,440,981	930,296	855,494	130,796
Less: Accumulated amortization on disposals				389,077		
Closing Accumulated Amortization Costs	<u>0</u>	<u>3,807,469</u>	<u>35,889,178</u>	<u>8,181,326</u>	<u>11,188,565</u>	<u>8,145,101</u>
Net Book Value	<u>\$ 304,683</u>	<u>\$ 13,140,317</u>	<u>\$ 21,853,931</u>	<u>\$ 5,732,447</u>	<u>\$ 13,235,113</u>	<u>\$ 2,348,989</u>

	<u>2020</u>					<u>2019</u>
	<u>Linear Assets</u>					<u>Total</u>
	Water	Sewer	Storm	Sidewalks	Roads	Total
Asset Cost						
Opening Asset Cost	40,570,914	19,924,980	18,953,703	7,249,796	54,536,197	263,104,886
Additions during the year	1,362,170				8,500,012	12,540,771
Disposals and write-down during the year		517	(3,224)			(724,507)
Closing Asset Costs	<u>41,933,084</u>	<u>19,924,463</u>	<u>18,950,479</u>	<u>7,249,796</u>	<u>63,036,209</u>	<u>274,921,150</u>
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs	9,797,742	4,332,653	3,420,920	4,149,493	31,974,541	117,178,700
Add: Amortization taken	539,920	263,285	253,780	111,884	1,268,972	6,535,207
Less: Accumulated amortization on disposals		517	2,537			392,131
Closing Accumulated Amortization Costs	<u>10,337,662</u>	<u>4,595,421</u>	<u>3,672,163</u>	<u>4,261,377</u>	<u>33,243,515</u>	<u>123,321,777</u>
Net Book Value	<u>\$ 31,595,422</u>	<u>\$ 15,329,042</u>	<u>\$ 15,278,316</u>	<u>\$ 2,988,419</u>	<u>\$ 29,792,694</u>	<u>\$ 151,599,373</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, 2020

Schedule 4

	2020						2019	
	General Government	Protective Services	Transport. Environ. & Public Health	Rec. & Culture	Water & Sewer	Planning & Engineering	Total	Total
Asset Cost								
Opening Asset Cost	3,595,651	10,904,296	95,079,802	52,205,805	100,387,645	931,685	263,104,884	258,659,598
Additions during the year	26,727		8,934,055	2,117,212	1,435,135	27,643	12,540,772	5,600,644
Disposals and write-down during the year			(723,991)		(517)		(724,508)	(1,155,356)
Closing Asset Costs	<u>3,622,378</u>	<u>10,904,296</u>	<u>103,289,866</u>	<u>54,323,017</u>	<u>101,822,263</u>	<u>959,328</u>	<u>274,921,148</u>	<u>263,104,886</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	2,647,445	4,274,733	46,644,268	30,756,108	32,771,918	84,224	117,178,696	111,556,640
Add: Amortization taken	53,346	433,586	2,516,255	1,444,392	2,038,470	49,158	6,535,207	6,442,119
Less: Accumulated amortization on disposals			391,613		517		392,130	820,063
Closing Accumulated Amortization Costs	<u>2,700,791</u>	<u>4,708,319</u>	<u>48,768,910</u>	<u>32,200,500</u>	<u>34,809,871</u>	<u>133,382</u>	<u>123,321,773</u>	<u>117,178,696</u>
Net Book Value	<u>\$ 921,587</u>	<u>\$ 6,195,977</u>	<u>\$ 54,520,956</u>	<u>\$ 22,122,517</u>	<u>\$ 67,012,392</u>	<u>\$ 825,946</u>	<u>\$ 151,599,375</u>	<u>\$ 145,926,190</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, 2020

Schedule 5

	2019	Changes	2020
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>4,336,222</u>	<u>309,131</u>	<u>4,645,353</u>
Equity in property for resale	<u>10,909,559</u>	<u>384,553</u>	<u>11,294,112</u>
Utility			
Waterworks	<u>8,212,125</u>	<u>1,103,996</u>	<u>9,316,121</u>
Other			
General government	5,079,379	(2,555,738)	2,523,641
Protection	1,111,155	328,000	1,439,155
Transportation - general	5,799,906	(2,670,891)	3,129,015
Machine earnings	3,746,296	(175,646)	3,570,650
Environmental health	907,813	(234,067)	673,746
Public health and welfare	289,444	(196,203)	93,241
Environmental development	912,102	274,653	1,186,755
Recreation, parks and culture	1,583,782	(147,421)	1,436,361
Gallagher Centre	927,748	407,249	1,334,997
Deer Park Golf Course	155,597	(18,188)	137,409
Library	74,109	(42,446)	31,663
Transit	81,196	10,000	91,196
Property development fund			
- infrastructure	9,807,368		9,807,368
Property development fund - other	47,000		47,000
Economic development	495,709	37,110	532,819
Airport	<u>(352,466)</u>	<u>374,500</u>	<u>22,034</u>
	<u>30,666,138</u>	<u>(4,609,088)</u>	<u>26,057,050</u>
Total Appropriated	<u>54,124,044</u>	<u>(2,811,408)</u>	<u>51,312,636</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 3	145,926,186	5,673,187	151,599,373
Capital projects in progress	21,586,166	6,061,209	27,647,375
Add : Related assets	5,997,940	(3,913,440)	2,084,500
Less: Related liabilities	<u>25,741,553</u>	<u>(8,773,109)</u>	<u>16,968,444</u>
Net Investment in Tangible Capital Assets	<u>147,768,739</u>	<u>16,594,065</u>	<u>164,362,804</u>
Total Accumulated Surplus	<u>\$ 205,355,240</u>	<u>\$ 13,782,657</u>	<u>\$ 219,137,897</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, 2020

Schedule 6

	Length Kilometres	Cost	Accumulated Amortization	Net Book Value
Sidewalks	153	7,249,796	4,261,377	2,988,419
Roads	207	63,036,209	33,243,515	29,792,694
Water	181	41,933,084	10,337,662	31,595,422
Sewer	141	19,924,463	4,595,421	15,329,042
Storm	116	18,950,479	3,672,163	15,278,316
	<u>798</u>	<u>\$ 151,094,031</u>	<u>\$ 56,110,138</u>	<u>\$ 94,983,893</u>

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

City of Yorkton
Analysis of Long-Term Debt
For the year ended December 31, 2020

Long-Term Bank Loan

Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec. 31/20	Outstanding Dec. 31	Amount Due in 2021	
									Principal	Interest
Fire Hall - CMHC	18/2010	2010	15	2025	3.83	7,300,000	4,393,139	2,906,861	537,637	111,152
Gallagher Centre - TD	28/2005	2005	15	2020	5.05	5,000,000	5,000,000			
Dracup - TD	9/2017	2017	10	2027	2.26	6,200,000	2,015,574	4,184,426	603,437	92,761
Water treatment plant - RBC	39/2008	2008	15	2023	4.29	<u>10,000,000</u>	<u>7,490,000</u>	<u>2,510,000</u>	<u>803,000</u>	<u>81,963</u>
						<u>\$ 28,500,000</u>	<u>\$ 18,898,713</u>	<u>\$ 9,601,287</u>	<u>\$ 1,944,074</u>	<u>\$ 285,876</u>

Internal Debt

Particulars	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec.31/20	Outstanding Dec. 31	Amount Due in 2021	
								Principal	Interest
Library upgrade	2011	12	2023	2.50	<u>610,000</u>	<u>367,024</u>	<u>242,976</u>	<u>79,001</u>	<u>6,074</u>
					<u>\$ 610,000</u>	<u>\$ 367,024</u>	<u>\$ 242,976</u>	<u>\$ 79,001</u>	<u>\$ 6,074</u>

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