



## **2021 Municipal Public Accounts**

Reported by the City of Yorkton are:

A. Memorandum to Council	1
B. Employee Salaries of \$50,000 or more	2
C. Remuneration of Amounts Paid to or on Behalf of Members of Council	4
D. Expenses and Contractual Services of \$50,000 or more	5
E. Grants and Agreements of \$50,000 or more	7

NOTE: Financial Statements for the year ending December 31, 2021 form part of this document.



## MEMORANDUM

**DATE:** August 18, 2022  
**TO:** Mayor Mitch Hipsley & Members of Council  
**RE:** **2021 Municipal Public Accounts**

In accordance with Section 156 of *The Cities Act*, together with the *The Cities Regulations*; I am submitting Public Accounts for the fiscal year ending December 31, 2021 for the City of Yorkton.

Notes to the schedules attached:

1. *Employee Remuneration* – this schedule includes all employees of the City of Yorkton, where remuneration was greater than \$50,000. Salaries may include overtime, vacation and sick pay, less any taxable benefits. Reported title is the most recent position of the employee.
2. *Council Remuneration* – this schedule lists the total remuneration, per diems, and travel expenses incurred for City Council members.
3. *Expenditures & Contracted Services* – this schedule includes all expenditures that exceeded \$50,000 paid to third-party providers, and includes both operating and capital expenditures.
4. *General Grants* – this schedule lists any grants greater than \$50,000 paid out to an individual, corporation or government entity.

The 2021 Audited Financial Statements including balance sheets, revenues, expenditures and required schedules form part of this document.

Respectfully submitted,

Ashley Stradeski, CPA, CA  
Director of Finance

Attachments

**2021 EMPLOYEE REMUNERATION GREATER THAN \$50,000**

EMPLOYEE NAME	JOB TITLE	SALARY
ALFELOR, ARIEL	TECHNICAL ANALYST	\$ 86,839.00
AYALA, FRANCISCO	OPERATOR A	\$ 62,770.66
BALUK, JASON	OPERATOR CLASS 3	\$ 61,336.98
BANSLEY, JASON	OPERATOR A1	\$ 68,665.16
BAPTIST, NICOLE	BYLAW & SAFETY SUPERVISOR	\$ 75,210.00
BEAR, AVERY	ADMINISTRATIVE CO-ORDINATOR	\$ 58,977.00
BEREHULA, AMIE	MUNICIPAL INSPECTOR	\$ 51,269.36
BETKER, GARRETT	OPERATOR A1	\$ 58,326.00
BIEBER, DEBBIE	FINANCIAL SERVICES SUPERVISOR	\$ 76,601.58
BIEBER, JORDAN	FIRE FIGHTER	\$ 72,535.14
BOEN, BRYCE	PARKS TECH - FORESTRY	\$ 59,100.54
BRITTON, IRENE	PARKS TECH - FORESTRY	\$ 58,140.27
BUCHHOLZER, MICHAEL	DIRECTOR OF ENVIRO SERVICES & CAPITAL PROJECTS	\$ 167,212.75
BUECKERT, YVONNE	TECHNICAL ANALYST	\$ 88,588.50
CHARNEY, MATT	PARKS MANAGER	\$ 98,865.00
CHIBA, BRADLEY	ENGINEERING TECHNOLOGIST	\$ 66,347.25
CYR, PASCAL	GIS APPLICATION SUPPORT ANALYST	\$ 66,347.25
DEMONTIGNY, FRED	PARKS TECH - ARENA & SPORTSFIELDS	\$ 51,241.12
DIDUCK, KAYLEE	HUMAN RESOURCES ADVISOR	\$ 75,309.00
DIETZ, AMANDA	ASSISTANT CITY CLERK	\$ 54,957.00
DOZOREC, JIRIAH	OPERATOR A	\$ 55,260.09
DROSKY, SHANE	FIRE FIGHTER	\$ 110,439.72
DUNCAN, BRAD	WATER & SEWER SYSTEMS MANAGER	\$ 100,294.08
DUNCAN, WYATT	OPERATOR CLASS 1	\$ 71,604.10
DURDIN, KIM	ASSESSMENT & TAXATION MANAGER	\$ 80,111.50
DZUBA, DONALD	PARKS TECH - OPEN SPACES	\$ 60,041.77
DZUBA, RANDY	CAPTAIN	\$ 112,377.76
ECKHART, ANGELA	RCMP CLERK - STENO	\$ 61,048.84
EGER, MICHAEL	DIRECTOR OF PLANNING, BUILDING & DEVELOPMENT	\$ 127,608.00
ERICKSON, GRAHAM	WATER PARK SUPERVISOR	\$ 73,230.00
FATTEICHER, VALERIE	ENVIRONMENTAL SERVICES CO-ORDINATOR	\$ 68,999.50
FAWCETT, JEFFREY	MANAGER OF CAPITAL PROJECTS	\$ 93,775.50
FRANKFURT, SHAWN	CAPTAIN	\$ 106,219.30
FULLAWKA, CALE	PARKS TECH - OPEN SPACES	\$ 57,631.97
GABEL, RYAN	BUILDING TECHNICIAN II	\$ 50,414.02
GALBRAITH, KEVIN	COMMUNITY SAFETY OFFICER	\$ 67,336.50
GOTTSCHALL, CINDY	EXECUTIVE ADMINISTRATIVE ASSISTANT	\$ 57,369.00
GRAFF, BRUCE	PARKS TECH - ARENA & SPORTSFIELDS	\$ 60,251.65
HAHN, JODY	AIRPORT MANAGER	\$ 54,526.31
HARDEN, JOSEPH	OPERATOR A1	\$ 96,318.06
HAUSER, MARLENE	BUSINESS SYSTEMS ANALYST	\$ 82,465.50
HERSHMILLER, ARON	ASSISTANT DIRECTOR OF ENVIRO SERVICES	\$ 111,286.62
HICKS, LYNDON	SOLID WASTE & ENVIRO PROGRAMS MANAGER	\$ 89,696.28
HOLLAND, TRENT	FIRE FIGHTER	\$ 91,594.47
HOLMES, GLENDA	WATERWORKS MANAGER	\$ 99,845.50
HOLSTEIN, ALLEN	BUILDING TECHNICIAN II	\$ 56,872.82
HOULE, ANDREW	PARKS TECH - ARENA & SPORTSFIELDS	\$ 51,737.96
HUDY, JESSICA	PAYROLL & BENEFITS CO-ORDINATOR	\$ 51,082.50
HUNT, CONNOR	WATERWORKS MANAGER	\$ 83,787.24
HUTCHINGS, MILES	CLASS III BUILDING OFFICIAL	\$ 74,151.00
JOHNSON, DEAN	OPERATOR A	\$ 59,483.16
JOHNSON, KRIS	NETWORK ADMINISTRATOR	\$ 86,839.00
JOSEPHSON, MICHAEL	OPERATOR CLASS 4	\$ 82,971.96
KAAL, LONNIE	CITY MANAGER	\$ 204,360.00
KABAN, KELLY	IT MANAGER	\$ 102,687.00
KARAKOCHUK, JEVON	OPERATOR CLASS 4	\$ 81,602.23
KENNEDY, GORDON	DIRECTOR OF HUMAN RESOURCES	\$ 144,894.75
KERELIUK, TAMMY	LEAD FACILITY ATTENDANT	\$ 50,352.69
KHADIKEN, KRISTEN	RCMP CLERK - STENO	\$ 54,936.81
KINDRATSKY, ROBERT	JOURNEYMAN TRADESMAN	\$ 68,687.89
KINGDON, ASHTON	ADMINISTRATIVE CO-ORDINATOR	\$ 51,858.15
KNUDSON, RAELYN	ASSESSMENT & TAXATION MANAGER	\$ 68,776.50
KONKEL, LUKE	OPERATOR CLASS 2	\$ 58,884.53
KOROLUK, CARLEEN	LAND USE PLANNER	\$ 75,309.00
KOSTENUK, CARTER	FIRE FIGHTER	\$ 71,972.47
KOWASKI, CALVIN	OPERATOR A	\$ 55,423.26
LAFONTAINE, SHANE	FIRE FIGHTER	\$ 106,828.65
LANAWAY, ROY	COMMUNICATIONS MANAGER	\$ 55,879.73
LAUBE, WESLEY	JOURNEYMAN MECHANIC	\$ 64,917.88

LESHCHYSHYN, RACHEL	HUMAN RESOURCES ADMINISTRATOR	\$	52,166.40
LESTER, BEN	OPERATOR A	\$	60,810.57
LICCUD, SILVERIO	PARKS TECH - FORESTRY	\$	69,415.13
LIEBRECHT, BROCK	FACILITIES SUPERVISOR	\$	69,621.00
LINDSAY, PAULA	ADMINISTRATIVE CO-ORDINATOR	\$	58,977.00
LUTZ, MAVIS	OFFICE MANAGER - RCMP	\$	83,660.50
MACDONALD, JODY	MARKETING CO-ORDINATOR	\$	55,606.95
MACKAN, TREVOR	JOURNEYMAN MECHANIC	\$	64,515.89
MANDZUK, TRENT	DIRECTOR OF PUBLIC WORKS	\$	145,507.05
MATECHUK, AMBER	CITY CONTROLLER	\$	95,750.50
MATECHUK, NEAL	CAPTAIN	\$	108,713.26
MATSALLA, JESSICA	DIRECTOR OF LEGISLATION & PROCEDURES	\$	108,507.75
MCCONNELL, JAMES	FIRE FIGHTER	\$	82,425.70
MCLEOD, DARCY	DIRECTOR OF RECREATION & COMMUNITY SERVICES	\$	142,155.00
MEDVID, AMANDA	OPERATOR A	\$	56,200.29
MIREAU, SHANNON	RCMP CLERK - STENO	\$	60,241.18
MOHART, MITCH	PARKS TECH - OPEN SPACES	\$	50,779.57
MORASH, TRAVIS	FIRE FIGHTER	\$	98,494.55
MORRISON, TAYLOR	GALLAGHER CENTRE GENERAL MANAGER	\$	92,595.75
MORRISSEY, TREVOR	FIRE CHIEF	\$	143,785.20
NEUMANN, WALTER	OPERATOR A1	\$	65,122.41
NICHOLAUSON, MICHELLE	PAYROLL & BENEFITS CO-ORDINATOR	\$	54,629.40
ORANCHUK, JOHNATHAN	FLEET OPERATIONS MANAGER	\$	99,845.50
OYSTRICK, LORNE	FIRE FIGHTER	\$	105,705.42
PEESKER, RUSSEL	WATERWORKS MANAGER	\$	69,330.60
PERPELUK, JACOB	OPERATOR CLASS 2	\$	53,929.88
PFEIFER, CASEY	FIRE FIGHTER	\$	95,724.94
PUTLAND, TED	FIRE FIGHTER	\$	99,537.82
RABE, PATRICK	ASSET & GIS CO-ORDINATOR	\$	61,049.99
RAHMAN, MOSHIUR	CITY ENGINEER	\$	108,264.00
RESLER, JESSICA	AQUATIC CO-ORDINATOR	\$	57,060.01
RICHARD, RENE	DIRECTOR OF ENGINEERING & ASSET MANAGEMENT	\$	127,608.00
RIESS, SHAWN	JOURNEYMAN MECHANIC	\$	65,434.88
RIFFEL, CRYSTAL	ADMINISTRATIVE CO-ORDINATOR	\$	58,977.00
RIPA, WAYNE	OPERATOR A	\$	59,887.30
ROCA, DAVID	OPERATOR B	\$	53,392.94
ROSENMEYER, DAVID	OPERATOR A1	\$	60,905.31
ROSENTHAL, TIMOTHY	OPERATOR A1	\$	65,234.61
SAUSER, STUART	ASSISTANT GOLF COURSE SUPERINTENDENT	\$	54,909.68
SCHOFER, JULIA	PROGRAM SERVICES MANAGER	\$	59,781.20
SCHUSTER, LINDSEY	RCMP CLERK - STENO	\$	60,805.99
SCHWARTZ, CONRAD	OPERATOR CLASS 4	\$	86,199.64
SHERWIN, JEFF	INVENTORY CO-ORDINATOR	\$	64,452.52
SHEWCHUK, DARREN	OPERATOR A1	\$	60,300.18
SHEWCHUK, TERRY	OPERATOR A1	\$	67,608.28
SHYMANSKI, DARLENE	COURT LIAISON/SUPERVISOR	\$	62,809.50
SKALUBA, LEO	GOLF COURSE SUPERINTENDENT	\$	79,442.16
SPILAK, BRENT	OPERATOR A1	\$	65,664.95
STECHYSHYN, KURT	FACILITIES MANAGER	\$	87,694.50
STRADESKI, ASHLEY	DIRECTOR OF FINANCE	\$	139,737.00
STRANAGHAN, BRIAN	CAPTAIN	\$	119,942.73
TAYFEL, GLEN	HEAD POOL TECHNICIAN	\$	65,217.00
THIES, BARRY	CAPTAIN	\$	113,565.99
THWAITES, JUSTIN	FIRE FIGHTER	\$	80,365.79
TILLMAN, ASHLEY	LABOURER	\$	57,169.37
TILLMAN, BRYCE	OPERATOR A1	\$	64,062.40
TILLMAN, LEVI	OPERATOR A1	\$	67,249.07
TWUMASI, SAMUEL	ECONOMIC DEVELOPMENT OFFICER	\$	75,489.16
WASHINGTON, LISA	MANAGER OF COMMUNITY, CULTURE & HERITAGE	\$	80,111.50
WERNER, CLAYTON	ROADWAYS MANAGER	\$	105,502.20
WILKINS, DARREN	TERM FIRE FIGHTER	\$	50,783.14
WILKINS, HARRY	DEPUTY FIRE CHIEF	\$	124,332.90
WOODWARD-MUSQUA, WENDY	UTILITY BILLING CLERK	\$	60,715.85
WOROSCHUK, DENNIS	FACILITIES MAINTENANCE & PROJECT MANAGER	\$	107,158.00
YUZIK, LORRAINE	ACCOUNTS PAYABLE CLERK	\$	53,544.40
ZANEVITCH, MIKHAIL	OPERATOR A	\$	56,602.26
ZURAVLOFF, ANGIE	UTILITY BILLING CLERK	\$	51,318.62

<b>PAYROLL UNDER \$50,000</b>			
176 EMPLOYEES IN VARIOUS DEPARTMENTS		\$	<b>2,430,082.52</b>
<b>TOTAL PAYROLL</b>		\$	<b>13,076,870.53</b>

**2021 CITY COUNCIL REMUNERATION & EXPENSES**

<b>MAYOR &amp; COUNCILLORS</b>				<b>TRAVEL &amp; REGISTRATION FEES</b>
<b>NAME</b>	<b>TITLE</b>	<b>SALARY</b>	<b>PER DIEM</b>	
BREARS, DUSTIN	COUNCILLOR	\$ 26,019.04		\$ 339.25
CHYZ, KENNETH	COUNCILLOR	\$ 25,554.86		
GOULDEN, RANDY	COUNCILLOR	\$ 25,554.86		\$ 725.25
HAIDER, QUINN	COUNCILLOR	\$ 26,019.04		
HIPPSLEY, MITCHELL	MAYOR	\$ 83,635.80		\$ 1,093.13
WYATT, CHRIS	COUNCILLOR	\$ 25,090.68		
ZAHARIA, DARCY	COUNCILLOR	\$ 25,090.68		
<b>TOTAL</b>		<b>\$ 236,964.96</b>	<b>\$ -</b>	<b>\$ 2,157.63</b>

## 2021 EXPENDITURES & CONTRACTUAL SERVICES GREATER THAN \$50,000

COMPANY/SUPPLIER NAME	AMOUNT
ABS GOLF MANAGEMENT LTD.	\$ 64,602.42
ALL SEASON RENTALS & SALES	\$ 70,449.66
ALLNORTH CONSULTANTS LTD	\$ 751,797.73
AODBT	\$ 172,744.68
APPERLEY ELECTRIC LTD.	\$ 405,528.24
BECKIE HYDROGEOLOGISTS (1990) LTD.	\$ 565,449.60
BUSINESS FURNISHINGS	\$ 280,539.13
CANADA MORTGAGE & HOUSING CORP	\$ 638,465.33
CANADIAN UNION OF PUBLIC EMPLOYEES	\$ 54,441.43
CANADIAN TIRE	\$ 79,984.34
CARBON LAKE STRATEGY BUSINESS SOLUTIONS CORP	\$ 50,400.00
CDW CANADA CORP	\$ 75,718.32
CENTRALSQUARE CANADA SOFTWARE INC.	\$ 54,924.86
CHALET RESTAURANT & LOUNGE	\$ 55,925.99
CHARLES RIVER ASSOCIATES	\$ 83,647.07
CHRIST THE TEACHER CATHOLIC SCHOOL DIVISION NO. 212	\$ 2,493,096.75
CITY OF YORKTON	\$ 169,378.22
CLARK'S SUPPLY & SERVICE LTD.	\$ 60,324.48
CLEARTECH INDUSTRIES INC.	\$ 54,977.51
CORNERSTONE CREDIT UNION	\$ 56,270.95
CRESTLINE COACH LTD.	\$ 117,331.45
D & M TRUCKING INC.	\$ 214,364.71
DIGGERS EXCAVATING & DEMOLITION (2006) LTD	\$ 172,632.75
EMCO CORPORATION	\$ 208,812.47
FEDERATED CO-OPERATIVES LTD	\$ 381,037.39
FEDOROWICH CONSTRUCTION CO. LTD.	\$ 3,557,404.90
FER-MARC EQUIPMENT LTD	\$ 719,039.27
FLOCOR INC.	\$ 54,958.61
FOX ENERGY SYSTEMS INC	\$ 62,448.98
G. R. POIER & SONS	\$ 557,240.27
GRAHAM CONSTRUCTION & ENG LP	\$ 89,585.73
GROUND ENGINEERING CONSULTANTS LTD	\$ 334,367.28
HARTMIER CONTRACTING INC.	\$ 653,667.28
HIGHLINE ELECTRIC P.A. LTD	\$ 96,223.74
INLAND AUDIO VISUAL	\$ 73,079.26
INTEGRATED ENGINEERING	\$ 138,233.13
IRONTOWN MFG INC	\$ 90,264.65
KMS CONSTRUCTION LTD	\$ 1,373,370.67
L & V ENTERPRISES LTD	\$ 127,050.00
MICROSOFT CORPORATION	\$ 79,423.83
MINISTER OF FINANCE	\$ 112,430.84
MINISTER OF FINANCE - GOOD SPIRIT SCHOOL DIVISION NO. 204	\$ 6,234,541.46
MUNICIPAL EMPLOYEE'S PENSION PLAN	\$ 2,241,179.74
NEPTUNE TECHNOLOGY GROUP (CANADA) LTD	\$ 1,929,921.08
NEWTON LANDSCAPING & HYDROVAC SERVICE LTD	\$ 299,157.32
NORTH STAR CONCRETE INC.	\$ 512,092.95
OPTIMUM ROOFING LTD	\$ 81,853.67
OTTENBREIT SANITATION SERVICES (2002) LTD.	\$ 593,107.65
PARKLAND REGIONAL LIBRARY	\$ 385,059.90
PCL CONSTRUCTION MANAGEMENT INC	\$ 11,102,210.87
PRIDE LANDSCAPING	\$ 749,162.18
RM OF ORKNEY NO. 244	\$ 100,000.00
R. MILLER'S PLG. HTG. & ELECT LTD	\$ 81,945.23
RBC ROYAL BANK OF CANADA	\$ 892,346.85
RBC ROYAL BANK VISA	\$ 289,625.51
RECEIVER GENERAL FOR CANADA	\$ 4,040,951.26
RECEIVER GENERAL OF CANADA - R.C.M.P.	\$ 4,188,218.51

ROCKY MOUNTAIN PHOENIX	\$	81,438.70
RUSNAK BALACKO KACHUR RUSNAK - IN TRUST	\$	389,051.09
SASK. AUTO FUND	\$	98,792.77
SASKATCHEWAN ABILITIES COUNCIL	\$	1,070,942.32
SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY	\$	164,135.00
SASKATCHEWAN RESEARCH COUNCIL	\$	84,059.13
SASKATCHEWAN WORKERS' COMPENSATION BOARD	\$	196,124.01
SASKENERGY	\$	495,173.09
SASKPOWER	\$	1,778,635.70
SASKTEL	\$	229,598.80
SCATLIFF + MILLER + MURRAY	\$	108,150.01
SGI CANADA	\$	236,265.52
SILVERADO DEMOLITION INC	\$	610,575.00
STANTEC CONSULTING LTD.	\$	266,446.08
STEVENSON INDUSTRIAL REFRIGERATION LTD.	\$	61,846.61
STRONG REFRIGERATION CONSULTANTS INC.	\$	54,180.00
TD TORONTO-DOMINION BANK	\$	695,636.31
THE CANADA LIFE ASSURANCE COMPANY	\$	322,747.73
THE COOPERATORS LIFE INSURANCE COMPANY	\$	261,676.30
WAYMARC INDUSTRIES LTD	\$	84,359.01
WESTLAND INSURANCE GROUP LTD	\$	182,281.85
WILLIAMS SCOTSMAN OF CANADA	\$	79,882.54
WYONZEK BROS. CONST. LTD	\$	137,323.46
YORKTON BUSINESS IMPROVEMENT DISTRICT	\$	116,593.15
YORKTON CONCRETE 2012 LTD	\$	158,409.26
YORKTON EXHIBITION ASSOCIATION	\$	663,254.06

<b>TOTAL</b>	<b>\$</b>	<b>57,800,585.60</b>
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**2021 GENERAL GRANTS & AGREEMENTS GREATER THAN \$50,000**

<b>ORGANIZATION NAME</b>	<b>AMOUNT</b>
GODFREY DEAN ART GALLERY	\$ 64,564.57
TOURISM YORKTON	\$ 74,270.80
YORKTON BUSINESS IMPROVEMENT DISTRICT	\$ 100,000.00
<b>TOTAL</b>	<b>\$ 238,835.37</b>



**City of Yorkton**  
**FINANCIAL STATEMENTS**  
**Year Ended December 31, 2021**

**City of Yorkton**  
Yorkton, Saskatchewan  
December 31, 2021

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**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 Recreation  
and Community Services**  
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
<b>Consolidated Financial Statements</b>	
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
<b>Unconsolidated Financial Statements</b>	
<b>Operating Fund</b>	
Statement of Financial Position	16
Statement of Financial Activities and Changes in Net Assets	17
<b>Capital Fund</b>	
Statement of Financial Position	18
Statement of Financial Activities and Changes in Net Assets	19
<b>Property Development Fund</b>	
Statement of Financial Position	20
Statement of Financial Activities and Changes in Net Assets	21
<b>Schedules to Financial Statements</b>	
Schedules of Revenues - Operating Fund	22
Schedules of Expenditures - Operating Fund	23-26
Schedule of Financial Activities - Gallagher Centre	27
Schedule of Financial Activities - Deer Park Golf Course	28
Schedule of Financial Activities - Waterworks	29
Schedule of Financial Activities - Bus Services	30
Schedule of Financial Activities - Airport Services	30
Consolidated Schedule of Revenues by Function	31-32
Consolidated Schedule of Tangible Capital Assets by Object	33
Consolidated Schedule of Tangible Capital Assets by Function	34
Consolidated Schedule of Accumulated Surplus	35
Linear Capital Assets Unaudited Supplemental Information	36
Analysis of Long-Term Debt	38



## Independent Auditors' Report

To the Council  
City of Yorkton

### *Opinion*

We have audited the consolidated financial statements of City of Yorkton, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2021 and the consolidated Statements of Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the municipality as at December 31, 2021, and results of its operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

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

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

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

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

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



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

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

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

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

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

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

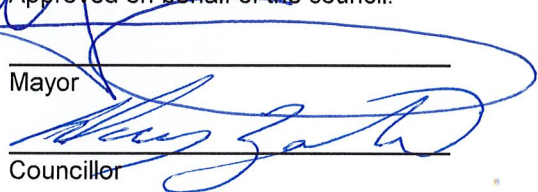
Yorkton, SK  
August 29, 2022

**City of Yorkton**  
**Consolidated Statement of Financial Position**  
As at December 31, 2021

	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 3	33,886,454	32,518,948
Taxes receivable - note 4	1,916,119	2,685,071
Accounts receivable - note 5	3,300,846	5,038,916
Property held for resale - note 6	17,740,796	17,945,459
Long-term investments - note 8	4,953,590	4,645,363
<b>Total Financial Assets</b>	<b>61,797,805</b>	<b>62,833,757</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	6,222,819	7,398,881
Taxpayer deposits	218,289	213,579
Tax prepayments	2,085,309	2,023,758
Deferred revenues	4,331,907	3,349,725
Other liabilities	105,646	106,790
Landfill post closure liability - note 11	2,281,597	2,147,950
Long-term debt - note 10	7,655,628	9,601,287
<b>Total Liabilities</b>	<b>22,901,195</b>	<b>24,841,970</b>
<b>Net Financial Assets</b>	<b>38,896,610</b>	<b>37,991,787</b>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 3 and 4	159,609,223	151,599,373
Capital projects in progress	29,532,204	27,647,375
Inventories - note 7	1,655,951	1,832,925
Prepaid expenses	51,682	66,437
<b>Total Non-Financial Assets</b>	<b>190,849,060</b>	<b>181,146,110</b>
<b>Accumulated Surplus - schedule 5</b>	<b>\$ 229,745,670</b>	<b>\$ 219,137,897</b>

Approved on behalf of the council:

\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Councillor

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

**City of Yorkton**  
**Consolidated Statement of Financial Activities and Changes in Net Assets**  
For the year ended December 31, 2021

	2021 Budget (Note 14)	2021	2020
<b>Revenue</b>			
Taxation	24,277,516	23,528,166	24,227,640
Provincial utility surcharges	3,130,000	3,126,034	3,036,414
Revenue sharing	3,241,590	3,266,773	3,295,807
Grants in lieu of taxes	1,020,500	1,186,077	1,060,470
Sales of services			
General	7,082,602	9,463,141	8,254,662
Gallagher Centre	1,269,060	1,132,679	1,134,205
Deer Park Golf Course	576,700	666,798	561,960
Other revenue from own sources - schedules 1 and 2	483,075	849,255	985,648
Conditional grants - schedules 1 and 2	944,794	953,184	1,921,643
Waterworks	9,524,000	10,734,774	9,856,351
Airport services	89,469	143,770	143,118
Bus services	34,000	27,691	18,225
Profit on property sales		3,298,089	48,915
Yorkton Housing Corp. increase in equity		308,227	309,131
	<u>51,673,306</u>	<u>58,684,658</u>	<u>54,854,189</u>
<b>Expenditures</b>			
General government services	4,290,530	4,325,949	4,551,531
Protective services	9,013,085	8,897,802	8,587,039
Transportation services	10,075,274	11,638,757	9,242,720
Environmental health services	2,909,973	3,030,565	3,408,693
Social and family services	280,636	304,208	292,056
Economic development services	422,948	419,467	500,419
Recreation and cultural services	3,638,163	3,413,951	3,366,781
Library services	570,075	573,246	544,737
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	4,066,042	4,040,004	4,225,873
Deer Park Golf Course	889,395	872,060	785,227
Waterworks	8,368,622	11,334,092	8,636,650
Bus services	402,505	505,167	391,792
Airport services	370,000	453,641	400,483
Property development interest on loan		45,653	46,849
Asset write-offs and losses on disposal of assets		672,017	4,018
Other		39,446	18,546
	<u>45,337,248</u>	<u>50,606,025</u>	<u>45,043,414</u>
<b>Surplus of Revenue over Expenditures Before Other Capital Contributions</b>	6,336,058	8,078,633	9,810,775
<b>Capital Grants and Contributions - schedules 1 and 2</b>	<u>0</u>	<u>2,529,140</u>	<u>3,971,882</u>
<b>Surplus of Revenues over Expenses</b>	6,336,058	10,607,773	13,782,657
Accumulated Surplus, beginning of year	<u>219,137,897</u>	<u>219,137,897</u>	<u>205,355,240</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 225,473,955</u>	<u>\$ 229,745,670</u>	<u>\$ 219,137,897</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, 2021

	<b>2021 Budget (Note 14)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Surplus</b>	<u>6,336,058</u>	<u>10,607,773</u>	<u>13,782,657</u>
(Acquisition) of tangible capital assets	( 4,390,000)	( 15,732,911)	( 12,540,772)
Change in capital assets in progress		( 1,884,829)	( 6,061,209)
Amortization of tangible capital assets	6,400,005	6,745,009	6,535,207
Proceeds on disposal of tangible capital assets		462,464	412,433
Loss (gain) on the disposal of tangible capital assets		<u>515,596</u>	<u>( 80,056)</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>2,010,005</u>	<u>( 9,894,671)</u>	<u>( 11,734,397)</u>
(Acquisition) of supplies inventories			( 171,730)
Consumption of supplies inventory		176,974	
(Acquisition) of prepaid expense			( 50,012)
Use of prepaid expense		<u>14,755</u>	
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>191,729</u>	<u>( 221,742)</u>
<b>Increase in Net Financial Assets</b>	8,346,063	904,831	1,826,518
Net Financial Assets, beginning of year	<u>37,991,787</u>	<u>37,991,787</u>	<u>36,165,269</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 46,337,850</u>	<u>\$ 38,896,618</u>	<u>\$ 37,991,787</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, 2021

	<b>2021</b>	<b>2020</b>
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	10,607,773	13,782,657
Amortization	6,745,009	6,535,207
Loss (gain) on disposal of tangible capital assets	<u>515,596</u>	<u>( 80,056)</u>
	17,868,378	20,237,808
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	830,503	421,629
Other receivables	1,738,071	4,518,620
Land for resale	204,663	( 13,355)
Accounts payable	( 1,176,069)	1,958,107
Taxpayer deposits	4,709	( 119,832)
Deferred revenue	982,182	550,942
Other liabilities	132,502	352,736
Stock and supplies for use	176,974	( 171,731)
Prepayments and deferred charges	<u>14,755</u>	<u>( 50,012)</u>
<b>Net Cash from (used for) Operations</b>	<u>20,776,668</u>	<u>27,684,912</u>
<b>Capital:</b>		
Acquisition of capital assets	( 15,732,911)	( 12,540,772)
Proceeds from the disposal of capital assets	462,464	412,433
Change in capital assets in progress	<u>( 1,884,829)</u>	<u>( 6,061,209)</u>
<b>Net Cash from (used for) Capital</b>	<u>( 17,155,276)</u>	<u>( 18,189,548)</u>
<b>Investing:</b>		
Proceeds on disposal of long-term investments		545,262
Additions to long-term investments	<u>( 308,227)</u>	<u>( 309,131)</u>
<b>Net Cash from (used for) Investing</b>	<u>( 308,227)</u>	<u>236,131</u>
<b>Financing:</b>		
Long-term debt repaid	<u>( 1,945,659)</u>	<u>( 2,346,736)</u>
<b>Increase in Cash Resources</b>	1,367,506	7,384,759
Cash and investments, beginning of year	<u>32,518,948</u>	<u>25,134,189</u>
<b>Cash and Investments, End of Year</b>	<u>\$ 33,886,454</u>	<u>\$ 32,518,948</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, 2021

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

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

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

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

**2. Significant Accounting and Reporting Policies**

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

(a) Basis of accounting

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

The city's financial transactions are segmented into various self-balancing funds. These have been consolidated for reporting purposes.

(b) Collection of funds for other authorities

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

(c) Government transfers

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

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

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

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

(d) Deferred revenue - fees and charges

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

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2021

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

(e) Net financial assets

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

(f) Non-financial assets

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

(g) Appropriated reserves

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

(h) Investments

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

Investments with significant influence are presented using the equity method.

(i) Inventories

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

(j) Cash and temporary investments

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

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2021

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

(k) Tangible capital assets

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

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

(l) Government contributions

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

(m) Works of art

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

(n) Capitalization of interest

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

(o) Leases

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

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2021

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

(p) Measurement uncertainty

The preparation of financial statements in conformity with the Public Sector Accounting Board's recommendation requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

(q) Landfill closure and post-closure liability

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

(r) Liability for contaminated sites

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

(s) Revenue

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

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

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

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2021

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**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, 2021

	<b>2021</b>	<b>2020</b>
<b>3. Cash and Temporary Investments</b>		
Cash	<u>\$ 33,886,454</u>	<u>\$ 32,518,948</u>
<b>4. Taxes Receivable</b>		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	2,185,772	3,216,386
Less: School share	<u>154,653</u>	<u>416,315</u>
	2,031,119	2,800,071
Less: Allowance for doubtful accounts	<u>115,000</u>	<u>115,000</u>
	<u>\$ 1,916,119</u>	<u>\$ 2,685,071</u>
<b>5. Accounts Receivable</b>		
Intergovernmental accounts	873,057	1,246,107
Water and sewer accounts	1,469,321	1,431,703
Property accounts		7,671
Other accounts	<u>1,060,445</u>	<u>2,440,393</u>
	3,402,823	5,125,874
Less: Allowance for doubtful accounts	<u>101,977</u>	<u>86,958</u>
	<u>\$ 3,300,846</u>	<u>\$ 5,038,916</u>
<b>6. Property Held for Resale</b>		
Property is shown net of allowances for losses as follows:		
Tax title property - at cost	2,575,204	778,567
Less: School share	<u>275,584</u>	<u>73,451</u>
	2,299,620	705,116
Less: Allowance for losses	<u>1,237,152</u>	<u>535,800</u>
	<u>1,062,468</u>	<u>169,316</u>
Other property held		
Residential	4,942,552	4,942,552
Commercial	4,951,821	4,960,298
Industrial	853,541	549,553
Rental housing	19,391	19,391
Farmland	6,042,052	7,435,378
Other	<u>195,445</u>	<u>195,445</u>
	17,004,802	18,102,617
Less: Allowances for losses	<u>326,474</u>	<u>326,474</u>
	<u>16,678,328</u>	<u>17,776,143</u>
	<u>\$ 17,740,796</u>	<u>\$ 17,945,459</u>

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2021

**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.

	<b>2021</b>	<b>2020</b>
<b>8. Long-Term Investments</b>		
Long-term investments consist of the following:		
Equity in subsidized housing	4,903,839	4,595,612
Shares in Yorkton Housing Corporation	49,741	49,741
Other	10	10
	<b>\$ 4,953,590</b>	<b>\$ 4,645,363</b>

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

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

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

	<b>2021</b>	<b>2020</b>
Revenues	1,430,065	1,395,457
Expenditures	1,121,838	1,086,326
Excess of revenue over expenditures	308,227	309,131
Net assets, beginning of year	4,225,929	3,916,798
Net assets, end of year	<b>\$ 4,534,156</b>	<b>\$ 4,225,929</b>

**Condensed Statement of Financial Position**

Current assets	1,168,181	1,017,086
Long-term investments	359,250	366,103
Capital assets	5,766,200	5,867,143
	<b>\$ 7,293,631</b>	<b>\$ 7,250,332</b>
Current liabilities	230,974	223,991
Forgivable demand loan	2,236,624	2,395,708
Long-term loans payable	242,133	354,957
Share capital	49,746	49,746
Unrestricted net assets	2,630,237	2,467,785
Restricted net assets	886,426	806,720
Capital fund - Independent Manor	1,017,491	951,425
	<b>\$ 7,293,631</b>	<b>\$ 7,250,332</b>



**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2021

**9. Bank Indebtedness**

Bank indebtedness includes an operating loan with a limit of \$3,000,000 (2020 - \$3,000,000) and bearing interest at prime minus 0.50%. As of December 31, 2021, 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 \$3,579,405.

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 \$1,707,000.

Bank loan #3 is repayable at approximately \$648,789 annually to Canada Mortgage & Housing Corporation and bears interest at a rate of 3.83%. It matures in 2025 and is secured by future property tax revenues. The outstanding balance at year end is \$2,364,503.

Future principal and interest payments are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>2021 Total</b>	<b>2020 Total</b>
2021				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	1,298,144	58,258	1,356,402	1,356,467
2026	676,919	19,279	696,198	696,198
Thereafter	<u>335,274</u>	<u>3,891</u>	<u>339,165</u>	<u>339,165</u>
	<u>\$ 7,655,628</u>	<u>\$ 534,006</u>	<u>\$ 8,189,634</u>	<u>\$ 10,419,650</u>

**11. Landfill Closure and Post-Closure**

The City of Yorkton currently operates a municipal landfill located at Sec 13-26-04-W2M. The estimate of closure and post-closure care costs associated with historical landfill is based on a final closure surface area of 225,451 m<sup>2</sup>. For the purpose of estimating the annual post-closure care costs, management has estimated that this historical landfill will be closed in 2085 and the post-closure care would commence in 2086 which will continue for the next 25 years and terminate in the year 2111. At the discount rate of 2%, the estimated closure cost in today's dollars would be \$2,281,597.

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2021

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**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 February 2021 to loan the Yorkton Exhibition Association \$270,000 to complete the Yorkton Exhibition Association commitment toward the construction of the grandstand. Under this agreement, the City has a contractual right to receive \$18,000 annually beginning September 2022, and to receive the full amount no later than December 31, 2037.
- 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:

2022 - \$372,548  
2023 - \$238,706  
2024 - \$209,047  
2025 - \$200,964  
2026 - \$149,858

**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, 2021

	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
Financial assets		
Cash and temporary investments	31,871,204	31,579,529
Taxes receivable	1,916,119	2,685,071
Accounts receivable	3,300,846	2,946,745
Due from other funds	461,513	4,244,033
Inventories	1,655,951	1,832,925
Prepaid expenses	51,682	66,437
Property held for resale	1,062,468	169,316
Long-term investments	10	10
	<u>40,319,793</u>	<u>43,524,066</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	6,222,829	7,398,881
Tax prepayments	2,085,309	2,023,758
Taxpayer deposits	218,289	213,579
Deferred revenues	2,949,595	2,652,050
Other liabilities	105,443	106,588
Landfill post-closure liability	2,281,597	2,147,950
	<u>13,863,062</u>	<u>14,542,806</u>
<b>Net Assets</b>	<u>\$ 26,456,731</u>	<u>\$ 28,981,260</u>
<b>Municipal Position</b>		
Unappropriated net assets	3,462,467	3,462,474
Appropriated net assets - reserves	<u>22,994,264</u>	<u>25,518,786</u>
	<u>\$ 26,456,731</u>	<u>\$ 28,981,260</u>

**City of Yorkton**  
**Statement of Financial Activities and Changes in Net Assets - Operating Fund**  
For the year ended December 31, 2021

	<b>2021 Budget (Note 14)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Revenue - page 22</b>			
Taxation	24,277,516	23,528,166	24,227,640
Provincial utility surcharges	3,130,000	3,126,034	3,036,414
Revenue sharing	3,241,590	3,266,773	3,295,807
Grants in lieu of taxes	1,020,500	1,186,077	1,060,470
Sales of services			
General	7,082,602	9,463,141	8,254,662
Gallagher Centre	1,269,060	1,132,679	1,134,205
Deer Park Golf Course	576,700	666,798	561,960
Other revenue from own sources	483,075	469,654	530,477
Grants from other governments	944,794	953,184	1,921,643
Waterworks	9,524,000	10,734,774	9,856,351
Bus services	34,000	27,691	18,225
Airport services	89,469	143,770	143,118
	<u>51,673,306</u>	<u>54,698,741</u>	<u>54,040,972</u>
<b>Expenditures - pages 23-26</b>			
General government services	4,290,530	4,325,952	4,551,523
Protective services	9,013,085	8,897,802	8,587,039
Transportation services	10,075,274	11,638,757	9,242,720
Environmental health services	2,909,973	3,030,565	3,408,693
Social and family services	280,636	304,208	292,056
Economic development services	422,948	419,467	500,419
Recreation and cultural services	3,638,163	3,413,951	3,366,781
Library services	570,075	573,246	544,737
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	4,066,042	4,040,004	4,225,873
Deer Park Golf Course	889,395	872,060	785,227
Waterworks	8,368,622	11,334,092	8,636,650
Bus services	402,505	505,167	391,792
Airport services	370,000	453,641	400,483
	<u>45,337,248</u>	<u>49,848,912</u>	<u>44,973,993</u>
<b>Excess of Revenue over Expenditures</b>	<u>6,336,058</u>	<u>4,849,829</u>	<u>9,066,979</u>
<b>Capital/Debt</b>			
Capital outlays from operations/other sources	( 285,879)	14,396,892	16,897,174
Long-term debt repaid	3,096,847	1,945,658	2,967,923
Amortization		( 6,745,009)	( 6,535,207)
Long-term debt issued			
Internal debt repaid	79,000	79,001	77,074
	<u>2,889,968</u>	<u>9,676,542</u>	<u>13,406,964</u>
<b>Surplus (Deficit) for the Year</b>	<u>3,446,090</u>	<u>( 4,826,713)</u>	<u>( 4,339,985)</u>
Transfer from (to) reserves	<u>( 6,271,995)</u>	<u>4,826,706</u>	<u>4,339,994</u>
<b>Change in Unappropriated Net Assets</b>	<u>\$( 2,825,905)</u>	<u>( 7)</u>	<u>9</u>
Unappropriated net assets, beginning of year		<u>3,462,474</u>	<u>3,462,465</u>
<b>Unappropriated Net Assets, End of Year</b>		<u>\$ 3,462,467</u>	<u>\$ 3,462,474</u>

**City of Yorkton**  
**Capital Fund Statement of Financial Position**  
As at December 31, 2021

	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
Financial assets		
Accounts receivable		2,084,500
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>4,534,154</u>	<u>4,225,927</u>
	<u>4,953,580</u>	<u>6,729,853</u>
<b>Liabilities</b>		
Deferred capital grants	1,382,311	697,675
Due to other funds	6,033,982	6,669,482
Capital bank loan	<u>7,655,628</u>	<u>9,601,287</u>
	<u>15,071,921</u>	<u>16,968,444</u>
<b>Net Financial Assets</b>	<u>( 10,118,341)</u>	<u>( 10,238,591)</u>
<b>Non-Financial Assets</b>		
Tangible capital assets	159,609,223	151,599,373
Capital projects in progress	<u>29,532,204</u>	<u>27,647,375</u>
	<u>189,141,427</u>	<u>179,246,748</u>
<b>Net Assets</b>	<u>\$ 179,023,086</u>	<u>\$ 169,008,157</u>
<b>Municipal Position</b>		
Equity in capital assets	<u>\$ 179,023,086</u>	<u>\$ 169,008,157</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, 2021

	<b>2021</b>	<b>2020</b>
<b>Revenue</b>		
Capital grants by function - schedules 1 and 2	2,479,141	3,971,882
Capital contributions - schedules 1 and 2	49,999	
Yorkton Housing Corporation increase in equity	308,227	309,131
	<u>2,837,367</u>	<u>4,281,013</u>
<b>Expenditures</b>		
Transfers to allowances	622,027	688
Amortization	6,745,009	6,535,207
	<u>7,367,036</u>	<u>6,535,895</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	( 4,529,669)	( 2,254,882)
Transfers from operations and reserves	<u>14,544,598</u>	<u>19,158,079</u>
<b>Increase in Net Assets</b>	10,014,929	16,903,197
Balance, beginning of year	<u>169,008,157</u>	<u>152,104,960</u>
<b>Balance, End of Year</b>	<u>\$ 179,023,086</u>	<u>\$ 169,008,157</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, 2021

	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
Financial assets		
Cash and temporary investments	2,015,251	939,419
Accounts receivable		7,671
Property held for resale - note 6	<u>16,678,328</u>	<u>17,776,143</u>
	<u>18,693,579</u>	<u>18,723,233</u>
 <b>Liabilities</b>		
Due to other funds	( 5,572,468)	( 2,425,449)
Other liabilities	<u>203</u>	<u>202</u>
	<u>( 5,572,265)</u>	<u>( 2,425,247)</u>
 <b>Net Assets</b>	 <u>\$ 24,265,844</u>	 <u>\$ 21,148,480</u>
 <b>Municipal Position</b>		
Equity in property for resale	13,804,258	11,294,112
Appropriated net assets - reserves	<u>10,461,586</u>	<u>9,854,368</u>
	<u>\$ 24,265,844</u>	<u>\$ 21,148,480</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, 2021

	<b>2021</b>	<b>2020</b>
<b>Revenue</b>		
Interest income	13,691	7,238
Rent - mobile home subdivision	356,895	355,005
Rent - other	9,015	42,120
Profit on property sales	<u>3,298,089</u>	<u>48,915</u>
	<u>3,677,690</u>	<u>453,278</u>
 <b>Expenditures</b>		
Interest on loan	45,653	46,849
Losses on property sales	49,990	3,330
Writedown of assets and other costs	<u>39,451</u>	<u>18,546</u>
	<u>135,094</u>	<u>68,725</u>
 <b>Excess of Revenue Over Expenditures</b>	 <u>3,542,596</u>	 <u>384,553</u>
Transfers from (to) reserves	( 688,450)	
Transfers from (to) other funds	<u>( 344,000)</u>	
	<u>( 1,032,450)</u>	<u>0</u>
 <b>Increase (Decrease) in Net Assets</b>	 2,510,146	 384,553
Balance, beginning of year	<u>11,294,112</u>	<u>10,909,559</u>
 <b>Balance, End of Year</b>	 <u>\$ 13,804,258</u>	 <u>\$ 11,294,112</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, 2021

	<b>2021 Budget (Note 14)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Sales of Services</b>			
General	322,150	331,982	271,670
Protective	439,697	355,850	397,730
Transportation	1,843,362	3,744,366	2,156,637
Environmental	3,830,993	4,423,936	4,937,833
Public health	155,000	195,141	111,240
Recreation	491,400	411,866	379,552
	<u>7,082,602</u>	<u>9,463,141</u>	<u>8,254,662</u>
Gallagher Centre	1,269,060	1,132,679	1,134,205
Deer Park Golf Course	576,700	666,798	561,960
	<u>\$ 8,928,362</u>	<u>\$ 11,262,618</u>	<u>\$ 9,950,827</u>
<b>Other Revenue from Own Sources</b>			
Interest	256,075	246,990	362,687
Tax penalties	200,000	204,274	150,965
Donations			6,000
Library services	27,000	18,390	10,825
	<u>\$ 483,075</u>	<u>\$ 469,654</u>	<u>\$ 530,477</u>
<b>Grants from Other Governments</b>			
Safe Restart			974,925
Protective	690,000	703,509	698,125
Recreational	199,794	190,751	198,302
Transit for disabled - operating	55,000	58,924	50,291
	<u>\$ 944,794</u>	<u>\$ 953,184</u>	<u>\$ 1,921,643</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, 2021

	<b>2021 Budget</b> (Note 14)	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>General Government Services</b>			
Legislative	355,446	326,949	402,163
Grants	538,215	449,334	490,872
Receptions and recognitions	7,000	18,375	5,700
Administrative	2,200,442	2,263,087	2,185,144
Taxation policies	121,000	117,873	409,165
Office services	559,748	548,501	560,105
Advisory and technical services	308,750	264,415	266,661
City office building	496,145	613,573	510,486
City-owned property	8,000	13,711	12,920
City hall building costs allocated to other departments	( 353,216)	( 343,215)	( 345,031)
Amortization	49,000	53,346	53,346
	<u>4,290,530</u>	<u>4,325,949</u>	<u>4,551,531</u>
Amortization	( 49,000)	( 53,346)	( 53,346)
Transfer to reserves	95,000	485,719	1,705,784
	<u>\$ 4,336,530</u>	<u>\$ 4,758,322</u>	<u>\$ 6,203,969</u>
<b>Protective Services</b>			
R.C.M.P. costs	5,164,758	5,102,215	4,847,975
Bylaw control and court costs	327,802	310,278	311,095
Fire department			
Administration	440,743	444,862	456,487
Suppression and education	2,240,235	2,171,830	2,130,688
Training	91,000	38,857	10,931
Trucks and equipment	90,820	164,742	137,482
Fire hall maintenance	89,490	111,072	112,335
E.M.O.	15,635	16,450	23,458
Occupational Health and Safety	8,750	3,082	1,961
Interest on long-term debt	111,152	100,828	121,041
Amortization	432,700	433,586	433,586
	<u>9,013,085</u>	<u>8,897,802</u>	<u>8,587,039</u>
Amortization	( 432,700)	( 433,586)	( 433,586)
Long-term debt repaid	537,637	537,637	517,805
Transfer to reserves	180,000	248,000	328,000
	<u>\$ 9,298,022</u>	<u>\$ 9,249,853</u>	<u>\$ 8,999,258</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, 2021

	2021 Budget (Note 14)	2021 Actual	2020 Actual
<b>Transportation Services</b>			
Engineering and planning administration	1,299,983	1,732,409	1,104,724
Public works administration	1,144,600	1,290,442	1,242,411
Workshop	84,000	83,467	70,441
Street cleaning	165,000	145,746	146,489
Surfaced streets and lanes	1,220,800	1,996,361	891,569
Gravelled streets and lanes	193,400	177,461	165,054
Drainage and storm sewer maintenance	343,880	124,106	185,975
Flood drainage	76,695	68,307	80,741
Inspections and other	238,200	147,549	126,681
Ice control	115,660	127,857	188,895
Snow removal	576,900	922,586	610,661
Maintenance curbs and sidewalks	369,480	507,650	333,770
Street lighting	516,800	495,483	527,608
Decorative lighting	13,380	19,591	16,800
Traffic control	200,112	159,537	154,150
Street signs and markings	22,800	23,857	12,580
Maintenance of railway crossings	25,000	29,033	28,416
Parking lots and meters	29,280	19,993	25,064
Custom work	22,000	19,907	10,773
Fleet services	1,043,662	1,031,932	920,936
Interest on long-term debt	91,242	90,615	104,081
Amortization	2,282,400	2,424,868	2,294,901
	<u>10,075,274</u>	<u>11,638,757</u>	<u>9,242,720</u>
Amortization	( 2,282,400)	( 2,424,868)	( 2,294,901)
Capital outlays from operations	( 285,879)	10,508,282	11,481,878
Long-term debt repaid	604,956	605,021	591,570
Transfer to (from) reserves	<u>2,251,462</u>	<u>( 6,228,792)</u>	<u>( 6,152,519)</u>
	<u>\$ 10,363,413</u>	<u>\$ 14,098,400</u>	<u>\$ 12,868,748</u>
<b>Environmental Health Services</b>			
Superintendence			18,000
Refuse removal	587,736	558,492	515,080
Waste disposal - contaminated soils	25,000		11,080
Waste disposal - grounds	1,296,187	1,449,798	1,898,167
Waste disposal - gate	72,300	75,342	77,056
Recycling	928,750	946,933	889,310
	<u>2,909,973</u>	<u>3,030,565</u>	<u>3,408,693</u>
Transfer to reserves	<u>921,020</u>	<u>1,393,372</u>	<u>1,529,139</u>
	<u>\$ 3,830,993</u>	<u>\$ 4,423,937</u>	<u>\$ 4,937,832</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, 2021

	<b>2021 Budget (Note 14)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Social and Family Services</b>			
Sask. Abilities Council	30,000	30,000	30,000
Occupational Health and Safety	3,000	4,428	1,500
Cemeteries	199,636	188,141	172,565
Amortization	48,000	81,639	87,991
	<u>280,636</u>	<u>304,208</u>	<u>292,056</u>
Capital outlays from operations		( 670,308)	379,703
Amortization	( 48,000)	( 81,639)	( 87,991)
Transfer to (from) reserves	16,000	146,000	( 196,203)
	<u>\$ 248,636</u>	<u>\$( 301,739)</u>	<u>\$ 387,565</u>
<b>Economic Development Services</b>			
Administration	249,659	255,980	309,315
Economic development and tourism	112,000	85,806	110,376
Heritage committee	33,789	30,721	41,229
Housing	10,000	29,739	22,278
Yorkton Creek Watershed Association	17,500	17,221	17,221
	<u>422,948</u>	<u>419,467</u>	<u>500,419</u>
Capital outlays from operations		845,511	5,420
Transfer to (from) reserves		( 819,317)	( 62,890)
	<u>\$ 422,948</u>	<u>\$ 445,661</u>	<u>\$ 442,949</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, 2021

	2021 Budget (Note 14)	2021 Actual	2020 Actual
<b>Recreation and Cultural Services</b>			
Administration	327,775	325,494	304,018
Parks shop	407,717	378,537	392,908
Parks maintenance	438,994	427,535	453,396
Forestry	296,176	397,955	321,437
Soccer fields	33,184	18,941	12,842
Horticultural services	123,243	119,257	109,083
Pest control	38,745	30,199	30,482
Ball diamonds	129,736	130,759	108,842
Outdoor recreational facilities	131,357	110,497	93,231
Campground		4,808	7,038
Other facilities	64,600	52,618	51,315
Kinsmen Arena - operation	319,692	224,648	319,747
Godfrey Dean	86,850	71,293	68,841
Recreation programs	373,564	390,881	331,957
CDPR facilities	199,810	254,590	326,320
Gloria Hayden Community Centre	126,720	110,738	94,120
Amortization	540,000	365,201	341,204
	<u>3,638,163</u>	<u>3,413,951</u>	<u>3,366,781</u>
Amortization	( 540,000)	( 365,201)	( 341,204)
Capital outlays from operations		990,693	523,169
Transfer to (from) reserves	<u>200,000</u>	<u>( 364,900)</u>	<u>( 211,462)</u>
	<u>\$ 3,298,163</u>	<u>\$ 3,674,543</u>	<u>\$ 3,337,284</u>
<b>Library Services</b>			
Library building maintenance	92,875	98,633	86,738
Library operations	49,200	50,020	33,406
Regional library charges	390,000	385,000	385,000
Amortization	38,000	39,593	39,593
	<u>570,075</u>	<u>573,246</u>	<u>544,737</u>
Amortization	( 38,000)	( 39,593)	( 39,593)
Internal debt repaid	79,000	79,001	77,074
Transfer to reserves		<u>5,000</u>	
	<u>\$ 611,075</u>	<u>\$ 617,654</u>	<u>\$ 582,218</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, 2021

	2021 Budget (Note 14)	2021 Actual	2020 Actual
<b>Revenue</b>			
Arena	286,500	192,240	238,120
Flexi hall	159,000	52,730	61,622
Water park	318,500	405,669	210,039
Agri-pavilion	10,000	13,523	5,463
Grounds	10,000	1,329	36,579
Convention centre	20,000	44,182	56,644
Curling rink rental	50,500	15,792	59,887
Other rentals	117,000	113,553	167,077
Concessions	96,360	30,237	143,279
Other revenue	117,500	189,724	71,795
Advertising revenue	83,700	73,700	83,700
	<u>1,269,060</u>	<u>1,132,679</u>	<u>1,134,205</u>
<b>Expenditures</b>			
General	1,345,212	1,276,377	1,399,325
Arena	353,290	325,673	210,936
Flexi hall	51,010	34,482	44,623
Water park	1,044,220	1,091,498	980,681
Agri-pavilion	51,360	59,985	58,214
Grounds	67,045	78,290	63,925
Exhibition buildings	25,285	42,970	30,419
Convention centre	59,360	35,467	45,607
Curling rink	27,580	8,560	28,806
Events/concession	88,680	131,141	346,390
Interest on long-term debt			64,706
Amortization	953,000	955,561	952,241
	<u>4,066,042</u>	<u>4,040,004</u>	<u>4,225,873</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 2,796,982)</u>	<u>( 2,907,325)</u>	<u>( 3,091,668)</u>
Amortization	( 953,000)	( 955,561)	( 952,241)
Capital outlays from operations	39,000	850,039	361,289
Long-term debt repaid	1,151,254		1,086,548
Transfer to (from) reserves	185,000	795,215	( 176,289)
	<u>422,254</u>	<u>689,693</u>	<u>319,307</u>
<b>Surplus (Deficit)</b>	<u>\$( 3,219,236)</u>	<u>\$( 3,597,018)</u>	<u>\$( 3,410,975)</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, 2021

	<b>2021 Budget (Note 14)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Revenue</b>			
Season tickets	175,000	250,319	173,352
Green fees	235,000	255,727	242,676
Other	164,200	158,502	144,182
Concession/lounge	<u>2,500</u>	<u>2,250</u>	<u>1,750</u>
	<u>576,700</u>	<u>666,798</u>	<u>561,960</u>
<b>Expenditures</b>			
General	107,500	108,685	107,969
Golf course	644,395	610,946	559,013
Club house	57,500	49,579	54,351
Amortization	<u>80,000</u>	<u>102,850</u>	<u>63,894</u>
	<u>889,395</u>	<u>872,060</u>	<u>785,227</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 312,695)</u>	<u>( 205,262)</u>	<u>( 223,267)</u>
Amortization	( 80,000)	( 102,850)	( 63,894)
Capital outlays from operations		393,685	191,541
Transfer to (from) reserves	<u>26,000</u>	<u>( 37,046)</u>	<u>( 20,051)</u>
	<u>( 54,000)</u>	<u>253,789</u>	<u>107,596</u>
<b>Surplus (Deficit)</b>	<u><u>\$( 258,695)</u></u>	<u><u>\$( 459,051)</u></u>	<u><u>\$( 330,863)</u></u>

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part of these financial statements.*

**City of Yorkton**  
**Schedule of Financial Activities - Waterworks**  
For the year ended December 31, 2021

	<b>2021 Budget (Note 14)</b>	<b>2021 Actual</b>	<b>2020 Actual</b>
<b>Revenue</b>			
Sale of water	7,515,000	7,842,577	7,950,223
Infrastructure	1,594,000	1,552,220	1,332,973
Sewer service tax	90,000	250,080	392,728
Sundry	310,000	574,197	159,563
Conditional grant - federal	3,000	500,000	6,339
Connection fees	12,000	15,700	14,525
	<u>9,524,000</u>	<u>10,734,774</u>	<u>9,856,351</u>
<b>Expenditures</b>			
General administration	1,161,374	3,171,637	1,179,306
Water meter services	188,020	134,259	179,693
Wells	325,200	278,641	286,564
Distribution systems	1,670,225	2,992,992	2,157,622
Water treatment plants	933,960	847,859	854,599
Water tower	15,900	20,893	16,155
Sewage plant	1,283,660	1,070,111	1,197,961
Sanitary sewers	548,640	335,208	401,996
Sewer and water connections	292,680	334,762	219,588
Interest on long-term debt	81,963	89,347	104,696
Amortization	1,867,000	2,058,383	2,038,470
	<u>8,368,622</u>	<u>11,334,092</u>	<u>8,636,650</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>1,155,378</u>	<u>( 599,318)</u>	<u>1,219,701</u>
Amortization	( 1,867,000)	( 2,058,383)	( 2,038,470)
Capital outlays from operations		1,329,461	3,954,174
Long-term debt repaid	803,000	803,000	772,000
Transfer to (from) reserves	2,217,513	( 673,396)	( 1,468,003)
	<u>1,153,513</u>	<u>( 599,318)</u>	<u>1,219,701</u>
<b>Surplus</b>	<u>\$ 1,865</u>	<u>\$ 0</u>	<u>\$ 0</u>

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**City of Yorkton**  
**Statement of Financial Activities - Bus Services**  
For the year ended December 31, 2021

	<b>2021 Budget (Note 14)</b>	<b>2021 Total</b>	<b>2020 Total</b>
<b>Revenue</b>			
Ticket sales	34,000	27,691	18,225
<b>Expenditures</b>			
Operating contract	361,000	477,652	370,314
Maintenance	26,000	17,100	11,063
Amortization	15,505	10,415	10,415
	<u>402,505</u>	<u>505,167</u>	<u>391,792</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 368,505)</u>	<u>( 477,476)</u>	<u>( 373,567)</u>
Amortization	( 15,505)	( 10,415)	( 10,415)
Capital outlays from operations		112,557	
Transfer to (from) reserves	10,000	( 114,589)	10,000
	<u>( 5,505)</u>	<u>( 12,447)</u>	<u>( 415)</u>
<b>Surplus (Deficit)</b>	<u>\$( 363,000)</u>	<u>\$( 465,029)</u>	<u>\$( 373,152)</u>

**Schedule of Financial Activities - Airport Services**

<b>Revenue</b>			
Community Airport Partnership Grant		13,407	
Leases	60,269	79,473	111,281
Usage fees/taxes	29,200	50,104	31,837
Custom and rental		786	
	<u>89,469</u>	<u>143,770</u>	<u>143,118</u>
<b>Expenditures</b>			
Administration	12,500	13,241	14,331
Utilities	24,600	23,277	21,493
Structural maintenance	7,000	18,696	2,731
Airfield maintenance	131,500	161,249	120,926
Mobile maintenance	51,000	17,611	21,435
Amortization	143,400	219,567	219,567
	<u>370,000</u>	<u>453,641</u>	<u>400,483</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 280,531)</u>	<u>( 309,871)</u>	<u>( 257,365)</u>
Amortization	( 143,400)	( 219,567)	( 219,567)
Capital outlays from operations		36,972	
Transfer to reserves	95,000	338,028	374,500
	<u>( 48,400)</u>	<u>155,433</u>	<u>154,933</u>
<b>Surplus (Deficit)</b>	<u>\$( 232,131)</u>	<u>\$( 465,304)</u>	<u>\$( 412,298)</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, 2021

Schedule 1

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Conditional Grants</b>	0	703,509	0	0	58,924	190,751	0	953,184
<b>Operating Revenues</b>								
Interest	246,990				13,691			260,681
Tax penalties	204,274							204,274
Rent - mobile home subdivision					356,895			356,895
Rent - other					9,015			9,015
Other revenue						18,390		18,390
	<u>451,264</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>379,601</u>	<u>18,390</u>	<u>0</u>	<u>849,255</u>
	<u>\$ 451,264</u>	<u>\$ 703,509</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 438,525</u>	<u>\$ 209,141</u>	<u>\$ 0</u>	<u>\$ 1,802,439</u>
<b>Capital Grants</b>								
New Deal for Municipalities			1,306,758					1,306,758
Other			505,383		36,972	630,028		1,172,383
	<u>0</u>	<u>0</u>	<u>1,812,141</u>	<u>0</u>	<u>36,972</u>	<u>630,028</u>	<u>0</u>	<u>2,479,141</u>
Capital asset outlay recovered	<u>0</u>	<u>0</u>	<u>49,999</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>49,999</u>
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,862,140</u>	<u>\$ 0</u>	<u>\$ 36,972</u>	<u>\$ 630,028</u>	<u>\$ 0</u>	<u>\$ 2,529,140</u>

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part of these financial statements.*

**City of Yorkton**  
**Consolidated Schedule of Revenues by Function**  
For the year ended December 30, 2020

Schedule 2

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Conditional grants</b>	974,925	698,125	0	0	50,291	198,302	0	1,921,643
<b>Operating Revenues</b>								
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
	<b>\$ 1,545,385</b>	<b>\$ 698,125</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 454,654</b>	<b>\$ 209,127</b>	<b>\$ 0</b>	<b>\$ 2,907,291</b>
New Deal for Municipalities			2,999,942					2,999,942
Other			298,035		240,953	48,000	384,952	971,940
	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,297,977</b>	<b>\$ 0</b>	<b>\$ 240,953</b>	<b>\$ 48,000</b>	<b>\$ 384,952</b>	<b>\$ 3,971,882</b>

*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, 2021

Schedule 3

	<u>General Assets</u>				<u>Treatment Plants</u>	
	Land	Land Improve.	Buildings	Machinery, Equipment & Vehicles	Water	Sewer
Asset Cost						
Opening Asset Cost	304,683	16,947,786	57,743,109	13,913,773	24,423,678	10,494,090
Additions during the year	151,414	1,158,406		1,470,421	623,160	
Disposals and write-down during the year			( 2,594,846)	( 512,195)	( 58,293)	( 30,929)
Closing Asset Costs	<u>456,097</u>	<u>18,106,192</u>	<u>55,148,263</u>	<u>14,872,000</u>	<u>24,988,545</u>	<u>10,463,161</u>
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs		3,807,469	35,889,178	8,181,326	11,188,565	8,145,101
Add: Amortization taken		803,596	1,460,339	891,083	855,025	130,097
Less: Accumulated amortization on disposals			2,002,129	148,449	58,293	22,113
Closing Accumulated Amortization Costs	<u>0</u>	<u>4,611,065</u>	<u>35,347,388</u>	<u>8,923,960</u>	<u>11,985,297</u>	<u>8,253,085</u>
Net Book Value	<u>\$ 456,097</u>	<u>\$ 13,495,127</u>	<u>\$ 19,800,875</u>	<u>\$ 5,948,040</u>	<u>\$ 13,003,248</u>	<u>\$ 2,210,076</u>

	<u>2021</u>					<u>2020</u>	
	<u>Linear Assets</u>					Total	Total
	Water	Sewer	Storm	Sidewalks	Roads		
Asset Cost							
Opening Asset Cost	41,933,084	19,924,463	18,950,479	7,249,796	63,036,209	274,921,150	263,104,888
Additions during the year		4,793,696	3,125,717	33,550	4,376,546	15,732,910	12,540,769
Disposals and write-down during the year					( 399,189)	( 3,595,452)	( 724,507)
Closing Asset Costs	<u>41,933,084</u>	<u>24,718,158</u>	<u>22,076,196</u>	<u>7,283,346</u>	<u>67,013,565</u>	<u>287,058,607</u>	<u>274,921,150</u>
Accumulated Amortization Cost							
Opening Accumulated Amortization Costs	10,337,662	4,595,421	3,672,163	4,261,377	33,243,515	123,321,777	117,178,700
Add: Amortization taken	558,082	263,285	253,736	109,745	1,420,021	6,745,009	6,535,207
Less: Accumulated amortization on disposals					386,418	2,617,402	392,130
Closing Accumulated Amortization Costs	<u>10,895,743</u>	<u>4,858,706</u>	<u>3,925,900</u>	<u>4,371,122</u>	<u>34,277,118</u>	<u>127,449,384</u>	<u>123,321,777</u>
Net Book Value	<u>\$ 31,037,341</u>	<u>\$ 19,859,452</u>	<u>\$ 18,150,296</u>	<u>\$ 2,912,224</u>	<u>\$ 32,736,447</u>	<u>\$ 159,609,223</u>	<u>\$ 151,599,373</u>

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**City of Yorkton**  
**Consolidated Schedule of Tangible Capital Assets by Function**  
For the year ended December 31, 2021

Schedule 4

	2021						2020	
	General Government	Protective Services	Transport. Environ. & Public Health	Rec. & Culture	Water & Sewer	Planning & Engineering	Total	Total
Asset Cost								
Opening Asset Cost	3,622,378	10,904,296	103,788,856	53,824,028	101,822,263	959,327	274,921,148	263,104,886
Additions during the year			8,969,142	1,197,032	5,566,737		15,732,911	12,540,771
Disposals and write-down during the year			( 1,845,655)	( 1,660,576)	( 89,221)		( 3,595,452)	( 724,508)
Closing Asset Costs	<u>3,622,378</u>	<u>10,904,296</u>	<u>110,912,343</u>	<u>53,360,484</u>	<u>107,299,779</u>	<u>959,327</u>	<u>287,058,607</u>	<u>274,921,149</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	2,700,791	4,708,319	48,768,910	32,200,500	34,809,871	133,383	123,321,774	117,178,698
Add: Amortization taken	53,346	433,586	2,617,324	1,529,263	2,058,383	53,107	6,745,009	6,535,207
Less: Accumulated amortization on disposals			1,361,814	1,175,183	80,406		2,617,403	392,130
Closing Accumulated Amortization Costs	<u>2,754,137</u>	<u>5,141,905</u>	<u>50,024,420</u>	<u>32,554,580</u>	<u>36,787,848</u>	<u>186,490</u>	<u>127,449,380</u>	<u>123,321,775</u>
Net Book Value	<u>\$ 868,241</u>	<u>\$ 5,762,391</u>	<u>\$ 60,887,923</u>	<u>\$ 20,805,904</u>	<u>\$ 70,511,931</u>	<u>\$ 772,837</u>	<u>\$ 159,609,227</u>	<u>\$ 151,599,374</u>

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**City of Yorkton**  
**Consolidated Schedule of Accumulated Surplus**  
For the year ended December 31, 2021

Schedule 5

	2020	Changes	2021
<b>Unappropriated Surplus</b>	<u>3,462,457</u>	<u>0</u>	<u>3,462,457</u>
<b>Appropriated Surplus</b>			
Equity in capital fund long-term investments	<u>4,645,353</u>	<u>308,227</u>	<u>4,953,580</u>
Equity in property for resale	<u>11,294,112</u>	<u>2,510,148</u>	<u>13,804,260</u>
Utility			
Waterworks	<u>9,316,121</u>	<u>1,086,475</u>	<u>10,402,596</u>
Other			
General government	2,523,641	647,628	3,171,269
Protection	1,439,155	248,000	1,687,155
Transportation - general	3,129,015	( 7,101,135)	( 3,972,120)
Machine earnings	3,570,650	103,486	3,674,136
Environmental health	673,746	979,405	1,653,151
Public health and welfare	93,241	130,915	224,156
Environmental development	1,186,755	1,111,876	2,298,631
Recreation, parks and culture	1,436,361	( 408,136)	1,028,225
Gallagher Centre	1,334,997	( 371,039)	963,958
Deer Park Golf Course	137,409	243,824	381,233
Library	31,663	937,223	968,886
Transit	91,196	( 41,887)	49,309
Property development fund			
- infrastructure	9,807,368	607,218	10,414,586
Property development fund - other	47,000		47,000
Economic development	532,819	( 429,185)	103,634
Airport	22,034	338,028	360,062
	<u>26,057,050</u>	<u>( 3,003,779)</u>	<u>23,053,271</u>
<b>Total Appropriated</b>	<u>51,312,636</u>	<u>901,071</u>	<u>52,213,707</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 3	151,599,373	8,009,850	159,609,223
Capital projects in progress	27,647,375	1,884,829	29,532,204
<b>Add: Related assets</b>	2,084,500	( 2,084,500)	
Less: Related liabilities	<u>16,968,444</u>	<u>( 1,896,523)</u>	<u>15,071,921</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>164,362,804</u>	<u>9,706,702</u>	<u>174,069,506</u>
<b>Total Accumulated Surplus</b>	<u>\$ 219,137,897</u>	<u>\$ 10,607,773</u>	<u>\$ 229,745,670</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, 2021

Schedule 6

	Length Kilometres	Cost	Accumulated Amortization	Net Book Value
Sidewalks	154	7,283,346	4,371,122	2,912,224
Roads	172	67,013,565	34,277,118	32,736,447
Water	192	41,933,084	10,895,743	31,037,341
Sewer	133	24,718,158	4,858,706	19,859,452
Storm	86	22,076,196	3,925,900	18,150,296
	<u>737</u>	<u>\$ 163,024,349</u>	<u>\$ 58,328,589</u>	<u>\$ 104,695,760</u>

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part of these financial statements.*

**City of Yorkton**  
**Analysis of Long-Term Debt**  
For the year ended December 31, 2021

**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 2022	
									Principal	Interest
Fire Hall - CMHC	18/2010	2010	15	2025	3.83	7,300,000	4,935,497	2,364,503	558,229	90,560
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	2,620,595	3,579,405	618,710	77,489
Water treatment plant - RBC	39/2008	2008	15	2023	4.29	<u>10,000,000</u>	<u>8,293,000</u>	<u>1,707,000</u>	<u>83,600</u>	<u>46,443</u>
						<u>\$ 28,500,000</u>	<u>\$ 20,849,092</u>	<u>\$ 7,650,908</u>	<u>\$ 1,260,539</u>	<u>\$ 214,492</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 2022	
								Principal	Interest
Library upgrade	2011	12	2023	2.50	<u>610,000</u>	<u>446,025</u>	<u>163,975</u>	<u>79,001</u>	<u>4,099</u>
					<u>\$ 610,000</u>	<u>\$ 446,025</u>	<u>\$ 163,975</u>	<u>\$ 79,001</u>	<u>\$ 4,099</u>

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