

City of Yorkton
FINANCIAL STATEMENTS
Ended December 31, 2023

City of Yorkton
Yorkton, Saskatchewan
December 31, 2023

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
Connor Hunt

Director of Public Works
Aron Hershmiller

Director of Planning, Building and Development
Michael Eger

**Director of Recreation
and Community Services**
Taylor Morrison

Fire Chief
Trevor Morrissey

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

City Solicitor
Rusnak Balacko Kachur Rusnak

Auditors
Baker Tilly SK LLP

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Independent Auditors' Report

To the Council
City of Yorkton

Opinion

We have audited the consolidated financial statements of City of Yorkton, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2023 and the consolidated Statements of Financial Activities and Changes in Net Assets, Changes in Net Financial Assets and Cash Flow for the year then ended, and 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, 2023, 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.

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



Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 20, 2024

City of Yorkton
Consolidated Statement of Financial Position
As at December 31, 2023

	2023	2022
Assets		
Financial Assets		
Cash and cash equivalents - note 3	35,477,184	40,217,228
Taxes receivable - note 4	2,437,599	2,036,086
Accounts receivable - note 5	5,003,397	4,146,242
Long-term investments - note 7	<u>5,666,042</u>	<u>5,289,201</u>
Total Financial Assets	<u>48,584,222</u>	<u>51,688,757</u>
Liabilities		
Accounts payable and accrued liabilities	8,573,984	7,346,162
Taxpayer deposits	218,299	216,750
Tax prepayments	2,691,430	2,595,159
Deferred revenues - note 9	6,916,243	5,932,473
Other liabilities	74,618	71,483
Landfill closure and post closure		2,422,108
Asset retirement obligations - note 11	4,755,446	
Long-term debt - note 10	<u>3,559,165</u>	<u>5,642,621</u>
Total Liabilities	<u>26,789,185</u>	<u>24,226,756</u>
Net Financial Assets	<u>21,795,037</u>	<u>27,462,001</u>
Non-Financial Assets		
Tangible capital assets - schedules 3 and 4	186,754,125	181,578,981
Capital projects in progress	19,677,543	9,340,964
Assets held for sale - note 6	18,167,907	18,272,991
Inventories	1,945,778	1,810,429
Prepaid expenses	<u>11,169</u>	<u>10,384</u>
Total Non-Financial Assets	<u>226,556,522</u>	<u>211,013,749</u>
Accumulated Surplus Excluding Remeasurement Gains - schedule 5	<u>\$ 248,351,559</u>	<u>\$ 238,475,750</u>

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, 2023

	2023 Budget (Note (r))	2023	2022
Revenue			
Taxation	27,885,496	27,094,887	25,385,385
Provincial utility surcharges	3,200,000	3,517,916	3,372,972
Revenue sharing	3,287,000	3,345,201	2,946,632
Grants in lieu of taxes		1,283,853	1,227,633
Sales of services			
General	6,007,286	6,613,445	6,725,821
Gallagher Centre	1,843,113	1,700,554	1,741,400
Deer Park Golf Course	616,000	697,013	596,068
Other revenue from own sources - schedules 1 and 2	624,075	3,085,329	2,068,316
Conditional grants - schedules 1 and 2	971,400	1,019,392	1,005,149
Waterworks	10,195,121	11,278,542	10,052,664
Airport services	124,668	190,099	143,437
Bus services	27,520	83,051	28,247
Profit on property sales		90,877	1,053,250
Yorkton Housing Corp. increase in equity		376,841	335,611
Capital grants and contributions - schedules 1 and 2		591,069	760,020
	<u>54,781,679</u>	<u>60,968,069</u>	<u>57,442,605</u>
Expenditures			
General government services	4,661,372	4,832,807	4,458,988
Protective services	9,523,651	10,084,137	9,942,866
Transportation services	6,622,184	10,420,484	9,504,204
Environmental health services	3,223,689	3,297,127	2,861,897
Social and family services	338,335	317,118	819,260
Economic development services	480,600	426,636	438,963
Recreation and cultural services	3,333,207	4,040,371	3,708,178
Library services	466,442	551,701	543,039
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	3,983,500	5,096,337	4,773,333
Deer Park Golf Course	875,750	1,284,572	1,007,358
Waterworks	9,025,044	9,282,192	9,358,550
Bus services	429,900	585,750	529,600
Airport services	275,800	715,001	505,644
Property development interest on loan		23,618	11,760
Asset write-offs and losses on disposal of assets		77,524	178,746
Other		16,885	30,139
	<u>43,279,474</u>	<u>51,092,260</u>	<u>48,712,525</u>
Surplus of Revenue over Expenditures Before Other Capital Contributions	11,502,205	9,875,809	8,730,080
Capital Grants and Contributions - schedules 1 and 2	<u>0</u>	<u>0</u>	<u>0</u>
Surplus of Revenue over Expenses	11,502,205	9,875,809	8,730,080
Accumulated Surplus excluding remeasurement gains, beginning of year	<u>238,475,750</u>	<u>238,475,750</u>	<u>229,745,670</u>
Accumulated Surplus Excluding Remeasurement Gains, End of Year	<u>\$ 249,977,955</u>	<u>\$ 248,351,559</u>	<u>\$ 238,475,750</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, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Surplus	<u>11,502,205</u>	<u>9,875,809</u>	<u>8,730,080</u>
(Acquisition) of tangible capital assets	(4,910,000)	(14,231,373)	(29,612,259)
Change in capital assets in progress		(10,336,580)	20,191,240
Amortization of tangible capital assets	2,139,941	8,592,394	7,165,894
Proceeds on disposal of tangible capital assets		531,828	384,780
Loss (gain) on the disposal of tangible capital assets	<u> </u>	<u>(67,993)</u>	<u>91,829</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(2,770,059)</u>	<u>(15,511,724)</u>	<u>(1,778,516)</u>
(Acquisition) of supplies inventories		(537,154)	(154,478)
Consumption of supplies inventory		401,799	41,292
(Acquisition) of prepaid expense		(785)	
(Acquisition) of property held for sale			(532,197)
Decrease in property held for sale	<u> </u>	<u>105,092</u>	<u> </u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(31,048)</u>	<u>(645,383)</u>
Increase (Decrease) in Net Financial Assets	8,732,146	(5,666,963)	6,306,181
Net Financial Assets, beginning of year	<u>27,462,001</u>	<u>27,462,001</u>	<u>21,155,820</u>
Net Financial Assets, End of Year	<u>\$ 36,194,147</u>	<u>\$ 21,795,038</u>	<u>\$ 27,462,001</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, 2023

	2023	2022
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	9,875,809	8,730,080
Amortization	8,592,394	7,165,894
Loss (gain) on disposal of tangible capital assets	(67,993)	91,829
	<u>18,400,210</u>	<u>15,987,803</u>
Change in Assets/Liabilities		
Taxes receivable - municipal	(305,242)	389,883
Other receivables	(857,155)	(845,397)
Assets held for sale	105,085	(532,197)
Accounts payable	1,227,825	1,123,342
Taxpayer deposits	1,549	(1,538)
Deferred revenue	983,769	1,600,567
Other liabilities	2,336,472	106,349
Stock and supplies for use	(135,349)	(154,478)
Prepayments and deferred charges	(785)	41,297
Net Cash from (used for) Operations	<u>21,756,379</u>	<u>17,715,631</u>
Capital:		
Cash used to acquire tangible capital assets	(14,231,373)	(29,612,259)
Proceeds on sale of tangible capital assets	531,828	384,780
Change in capital assets in progress	(10,336,580)	20,191,240
Net Cash from (used for) Capital	<u>(24,036,125)</u>	<u>(9,036,239)</u>
Investing:		
Acquisition in investment	(376,841)	(335,611)
Financing:		
Debt repayment	(2,083,457)	(2,013,007)
Increase (Decrease) in Cash Resources	(4,740,044)	6,330,774
Cash and investments, beginning of year	<u>40,217,228</u>	<u>33,886,454</u>
Cash and Investments, End of Year	<u>\$ 35,477,184</u>	<u>\$ 40,217,228</u>

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

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

1. Basis of Presentation of Consolidated 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 services and the Yorkton Municipal Airport Authority Inc.

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

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 consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized 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) Reporting entity

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the council for the administration of their financial affairs and resources.

Entities included in these consolidated financial statements are as follows:

Entity	Basis of Recording
Yorkton Housing Corporation	Modified Equity 100%

All inter-organizational transactions and balances have been eliminated.

(c) 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.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting and Reporting Policies - continued

(d) Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or are the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(e) Other (non-government transfer) contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally-restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally-restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(f) 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.

(g) 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.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting and Reporting Policies - continued

(h) 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.

(i) 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.

(j) Financial instruments

Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of, the accumulated gains or losses are reclassified to the statement of operations.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

Financial statement line item	
Cash and cash equivalents	cost or amortized cost
Investments	cost or amortized cost
Other accounts receivable	cost or amortized cost
Long-term receivables	cost or amortized cost
Debt charges recoverable	cost or amortized cost
Bank indebtedness	cost or amortized cost
Accounts payable and accrued liabilities	cost or amortized cost
Deposit liabilities	cost or amortized cost
Long-term debt	cost or amortized cost

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting and Reporting Policies - continued

(k) 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.

(l) 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

(m) Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian Public Sector Accounting Standards 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 consolidated 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.

Measurement uncertainty impacts the following financial statement areas:

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.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting and Reporting Policies - continued

(m) Measurement uncertainty - continued

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the consolidated financial statement date, the discount rate and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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.

(n) Employee benefit plans

Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(o) Asset Retirement Obligation

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use and leased tangible capital assets.

The lease associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting and Reporting Policies - continued

(p) 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 municipality:
 - a) Is directly responsible; or
 - b) Accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

(q) Basis of segmentation/segment report

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General government: provides for the administration of the municipality.

Protective services: comprised of expenses for police and fire protection.

Transportation services: responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and public health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and development: provides for neighbourhood development and sustainability.

Recreation and culture: provides for community services through the provision of recreation and leisure services.

Utility services: provides for delivery of water, collecting and treating of wastewater, and providing collection and disposal of solid waste.

(r) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on February 13, 2023.

(s) Revenue

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue. Penalties on overdue taxes are recorded in the period levied.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting and Reporting Policies - continued

(s) Revenue - continued

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.

(t) Assets held for sale

The municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the consolidated financial statement date.

(u) New standards and amendments to standards

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

PS 3160, Public Private Partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically, those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios, the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore, they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

PSG-8, Purchased Intangibles, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

(v) New accounting policies adopted during the year

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 instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost of fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement 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 de-recognition of financial liabilities.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting and Reporting Policies - continued

(v) New accounting policies adopted during the year - continued

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 – Financial Statement Presentation, PS 2601 – Foreign Currency Translation and PS 3041 – Portfolio Investments.

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.

This adoption of policy has been applied on a modified retroactive basis with respect to asset retirement obligations associated with asbestos in buildings resulting in restatement of prior period comparative amounts. This adoption of policy has impacted the municipality's consolidated financial statement as follows: tangible capital assets have been increased to reflect the amortized cost of the buildings with retirement obligations and the asset retirement obligation has been recorded along with an increase in the amortization expense of the buildings.

The adoption of policy has been applied on a prospective basis with respect to asset retirement obligations associated with landfill closure and post closure costs. This adoption of policy has impacted the municipality's consolidated financial statements as follows: tangible capital assets have been increased to reflect the amortized cost of the landfills and the asset retirement obligation has been recorded.

	2023	2022
3. Cash and Cash Equivalents		
Cash	<u>\$ 35,477,184</u>	<u>\$ 40,217,228</u>
4. Taxes Receivable		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	2,552,517	2,086,447
Less: School share	<u>(82)</u>	<u>(64,639)</u>
	2,552,599	2,151,086
Less: Allowance for doubtful accounts	<u>115,000</u>	<u>115,000</u>
	<u>\$ 2,437,599</u>	<u>\$ 2,036,086</u>

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

	2023	2022
5. Accounts Receivable		
Intergovernmental accounts	1,596,860	1,266,172
Water and sewer accounts	1,731,363	1,550,633
Other accounts	1,773,760	1,438,351
	<u>5,101,983</u>	<u>4,255,156</u>
Less: Allowance for doubtful accounts	98,586	108,914
	<u>\$ 5,003,397</u>	<u>\$ 4,146,242</u>

6. Property Held for Resale

Property is shown net of allowances for losses as follows:

Tax title property - at cost	2,609,491	2,823,996
Less: School share	277,159	334,825
	<u>2,332,332</u>	<u>2,489,171</u>
Less: Allowance for losses	945,625	996,311
	<u>1,386,707</u>	<u>1,492,860</u>
Other property held		
Residential	4,942,552	4,942,552
Commercial	4,951,821	4,951,821
Industrial	940,791	940,791
Rental housing	19,391	19,391
Farmland	6,057,674	6,056,605
Other	195,445	195,445
	<u>17,107,674</u>	<u>17,106,605</u>
Less: Allowances for losses	326,474	326,474
	<u>16,781,200</u>	<u>16,780,131</u>
	<u>\$ 18,167,907</u>	<u>\$ 18,272,991</u>

7. Long-Term Investments

Long-term investments consist of the following:

Equity in subsidized housing	5,616,291	5,239,450
Shares in Yorkton Housing Corporation	49,741	49,741
Other	10	10
	<u>\$ 5,666,042</u>	<u>\$ 5,289,201</u>

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

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

7. Long-Term Investments - continued

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

	2023	2022
Revenues	1,624,510	1,485,814
Expenditures	<u>1,247,669</u>	<u>1,150,203</u>
Excess of revenue over expenditures	376,841	335,611
Net assets, beginning of year	<u>4,869,767</u>	<u>4,534,156</u>
Net assets, end of year	<u>\$ 5,246,608</u>	<u>\$ 4,869,767</u>

Condensed Statement of Financial Position

Current assets	1,734,057	1,330,790
Long-term investments	76,127	359,423
Capital assets	<u>5,474,897</u>	<u>5,619,477</u>
	<u>\$ 7,285,081</u>	<u>\$ 7,309,690</u>
Current liabilities	244,615	246,990
Forgivable demand loan	1,734,172	2,016,112
Long-term loans payable	9,935	127,072
Share capital	49,746	49,746
Unrestricted net assets	3,067,637	2,840,146
Restricted net assets	1,030,554	947,678
Capital fund - Independent Manor	<u>1,148,422</u>	<u>1,081,946</u>
	<u>\$ 7,285,081</u>	<u>\$ 7,309,690</u>

8. Bank Indebtedness

Bank indebtedness includes an operating loan with a limit of \$3,000,000 (2022 - \$3,000,000) and bearing interest at prime minus 0.50%. As of December 31, 2023, no amount has been drawn. Assets pledged as collateral are assignment of taxes.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

9. Deferred Revenue

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Canada Community Building Fund	2,464,218	1,049,220		3,513,438
Urban Highway Connector Program	3,234,202			3,234,202
Leisure Services	234,053		65,450	168,603
	<u>\$ 5,932,473</u>	<u>\$ 1,049,220</u>	<u>\$ 65,450</u>	<u>\$ 6,916,243</u>

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 \$2,328,434.

Bank loan #2 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 \$1,246,240.

Future principal and interest payments are as follows:

	Principal	Interest	2023 Total	2022 Principal
2023				2,083,384
2024	1,248,968	96,019	1,344,987	1,248,968
2025	1,286,729	58,258	1,344,987	1,298,144
2026	676,919	19,279	696,198	676,919
2027	346,549	3,891	350,440	335,206
	<u>\$ 3,559,165</u>	<u>\$ 177,447</u>	<u>\$ 3,736,612</u>	<u>\$ 5,642,621</u>

11. Asset Retirement Obligation

	2023	2022
Buildings	329,523	
Landfills	4,425,923	
	<u>\$ 4,755,446</u>	<u>\$ 0</u>

Landfill

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental management and Protection Act and include final coverings and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

11. Asset Retirement Obligation - continued

The municipality has two landfills accepting waste. The first cell is expected to reach capacity in F2026 and be decommissioned by F2031. The second cell is expected to reach capacity in F2085 with decommissioning beginning in F2086. Discounted at a rate of 3.46% the present value of closure and post closure costs of the landfills is \$4,425,923.

The reported liability is based on estimates and assumptions with respect to events extending over a 63-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

Asbestos

The municipality owns several buildings which contains asbestos, and therefore, the municipality is legally required to perform abatement activities upon renovation or demolition of this asset. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. Undiscounted future cash flows expected are an abatement cost of \$329,523.

12. 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 entered into an agreement in September 2022 to loan the Yorkton Exhibition Association an additional \$180,000 as Phase II of the commitment toward the construction/rehabilitation of the grandstand. Under this agreement, the City has a contractual right to receive \$36,000 annually beginning September 2023, and to receive the full amount no later than December 31, 2027.
- The City has an agreement with The Yorkton Business Improvement District which was signed in November 2018 for a maximum donation of \$500,000 to be paid in 10 annual installments of \$50,000 in exchange for the donation to be used to pay for costs associated with the construction of a bridge and street lighting on a section of Dracup Avenue in the City of Yorkton. The first payment under this agreement was received in 2018.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

12. Contractual Rights - continued

- The City has a number of lease agreements signed with various organizations that will provide for the following revenues over the next five years:

2024 - \$429,487

2025 - \$308,500

2026 - \$223,210

2027 - \$220,710

2028 - \$251,483

13. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations.

14. Statement of Remeasurement Gains and Losses

There are no measurement gains or losses during the periods presented; therefore, no statement of remeasurment gains or losses is included in these financial statements.

City of Yorkton
Operating Fund Statement of Financial Position
As at December 31, 2023

	2023	2022
Assets		
Financial assets		
Cash and cash equivalents	32,084,669	37,076,695
Taxes receivable	2,437,599	2,036,086
Accounts receivable	5,003,397	4,146,242
Due from other funds	116,619	521,604
Inventories	1,945,778	1,810,429
Prepaid expenses	11,169	10,384
Property held for resale	1,386,707	1,492,860
Long-term investments	<u>10</u>	<u>10</u>
	<u>42,985,948</u>	<u>47,094,310</u>
Liabilities		
Accounts payable and accrued liabilities	8,573,989	7,346,153
Tax prepayments	2,691,430	2,595,159
Taxpayer deposits	218,299	216,750
Deferred revenues	3,402,804	3,468,256
Other liabilities	74,416	71,281
Landfill post-closure liability	<u>2,422,108</u>	<u>2,422,108</u>
	<u>14,960,938</u>	<u>16,119,707</u>
Net Assets	<u>\$ 28,025,010</u>	<u>\$ 30,974,603</u>
Municipal Position		
Unappropriated net assets	3,132,496	3,462,463
Appropriated net assets - reserves	<u>24,892,514</u>	<u>27,512,140</u>
	<u>\$ 28,025,010</u>	<u>\$ 30,974,603</u>

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

City of Yorkton
Statement of Financial Activities and Changes in Net Assets - Operating Fund
For the year ended December 31, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Revenue - page 26			
Taxation	27,885,496	27,094,887	25,385,385
Provincial utility surcharges	3,200,000	3,517,916	3,372,972
Revenue sharing	3,287,000	3,345,201	2,946,632
Grants in lieu of taxes		1,283,853	1,227,633
Sales of services			
General	6,007,286	6,613,445	6,725,821
Gallagher Centre	1,843,113	1,700,554	1,741,400
Deer Park Golf Course	616,000	697,013	596,068
Other revenue from own sources	624,075	2,554,301	1,177,186
Grants from other governments	971,400	1,019,392	1,005,149
Waterworks	10,195,121	11,278,542	10,052,664
Bus services	27,520	83,051	28,247
Airport services	124,668	190,099	143,437
	<u>54,781,679</u>	<u>59,378,254</u>	<u>54,402,594</u>
Expenditures - pages 27-30			
General government services	4,661,372	4,832,810	4,458,991
Protective services	9,523,651	10,084,137	9,942,866
Transportation services	6,622,184	10,420,484	9,504,204
Environmental health services	3,223,689	3,297,127	2,861,897
Social and family services	338,335	317,118	819,260
Economic development services	480,600	426,636	438,963
Recreation and cultural services	3,333,207	4,040,371	3,708,178
Library services	466,442	551,701	543,039
Fiscal services - transfer to allowances	40,000	40,000	40,000
Gallagher Centre	3,983,500	5,096,337	4,773,333
Deer Park Golf Course	875,750	1,284,572	1,007,358
Waterworks	9,025,044	9,282,192	9,358,550
Bus services	429,900	585,750	529,600
Airport services	275,800	715,001	505,644
	<u>43,279,474</u>	<u>50,974,236</u>	<u>48,491,883</u>
Excess of Revenue over Expenditures	<u>11,502,205</u>	<u>8,404,018</u>	<u>5,910,711</u>
Capital/Debt			
Capital outlays from operations/other sources	(980,879)	18,080,904	7,190,909
Long-term debt repaid	2,083,384	2,083,457	2,013,007
Amortization		(8,592,394)	(7,165,894)
Long-term debt issued			
Internal debt repaid	83,000	83,000	80,976
	<u>1,185,505</u>	<u>11,654,967</u>	<u>2,118,998</u>
Surplus (Deficit) for the Year	<u>10,316,700</u>	<u>(3,250,949)</u>	<u>3,791,713</u>
Transfer from (to) reserves	<u>(7,618,702)</u>	<u>2,920,982</u>	<u>(3,791,715)</u>
Change in Unappropriated Net Assets	<u>\$ 2,697,998</u>	<u>(329,967)</u>	<u>(2)</u>
Unappropriated net assets, beginning of year		<u>3,462,463</u>	<u>3,462,465</u>
Unappropriated Net Assets, End of Year		<u>\$ 3,132,496</u>	<u>\$ 3,462,463</u>

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

City of Yorkton
Capital Fund Statement of Financial Position
As at December 31, 2023

	2023	2022
Assets		
Financial assets		
Long-term investments		
Shares in Yorkton Housing Corporation	49,741	49,741
Equity in low rental housing units	33,750	33,750
Equity in senior citizens' apartments	152,840	152,840
Equity in Sask. Housing apartments - Victoria Court	78,607	78,607
Equity in Sask. Housing apartments - Fisher Court	104,488	104,488
Equity in Yorkton Housing Corporation	<u>5,246,606</u>	<u>4,869,765</u>
	<u>5,666,032</u>	<u>5,289,191</u>
Liabilities		
Deferred capital grants	3,513,438	2,464,218
Due to other funds	5,870,006	5,953,006
Capital bank loan	3,559,166	5,642,623
Asset retirement obligations	<u>4,755,446</u>	<u></u>
	<u>17,698,056</u>	<u>14,059,847</u>
Net Financial Assets	<u>(12,032,024)</u>	<u>(8,770,656)</u>
Non-Financial Assets		
Tangible capital assets	186,754,125	181,578,981
Capital projects in progress	<u>19,677,543</u>	<u>9,340,964</u>
	<u>206,431,668</u>	<u>190,919,945</u>
Net Assets	<u>\$ 194,399,644</u>	<u>\$ 182,149,289</u>
Municipal Position		
Equity in capital assets	<u>\$ 194,399,644</u>	<u>\$ 182,149,289</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, 2023

	2023	2022
Revenue		
Capital grants by function - schedules 1 and 2	591,069	760,020
Yorkton Housing Corporation increase in equity	<u>376,841</u>	<u>335,611</u>
	<u>967,910</u>	<u>1,095,631</u>
Expenditures		
Transfers to allowances	71,163	88,425
Amortization	<u>8,592,394</u>	<u>7,165,894</u>
	<u>8,663,557</u>	<u>7,254,319</u>
Excess (Deficiency) of Revenue Over Expenditures	(7,695,647)	(6,158,688)
Transfers from operations and reserves	<u>19,946,002</u>	<u>9,284,891</u>
Increase in Net Assets	12,250,355	3,126,203
Balance, beginning of year	<u>182,149,289</u>	<u>179,023,086</u>
Balance, End of Year	<u>\$ 194,399,644</u>	<u>\$ 182,149,289</u>

City of Yorkton
Property Development Fund Statement of Financial Position
As at December 31, 2023

	2023	2022
Assets		
Financial assets		
Cash and cash equivalents	<u>3,392,515</u>	<u>3,140,534</u>
Liabilities		
Due to other funds	(5,753,387)	(5,431,402)
Other liabilities	<u>202</u>	<u>202</u>
	<u>(5,753,185)</u>	<u>(5,431,200)</u>
Net Financial Assets	9,145,700	8,571,734
Non-Financial Assets		
Property held for resale	<u>16,781,200</u>	<u>16,780,131</u>
Net Assets	<u>\$ 25,926,900</u>	<u>\$ 25,351,865</u>
Municipal Position		
Equity in property for resale	15,280,883	14,705,848
Appropriated net assets - reserves	<u>10,646,017</u>	<u>10,646,017</u>
	<u>\$ 25,926,900</u>	<u>\$ 25,351,865</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, 2023

	2023	2022
Revenue		
Interest income	161,104	69,520
Rent - mobile home subdivision	343,694	355,320
Rent - other	26,230	34,889
Profit on property sales	90,877	1,053,250
Other	<u>431,401</u>	<u>431,401</u>
	<u>621,905</u>	<u>1,944,380</u>
Expenditures		
Interest on loan	23,618	11,760
Losses on property sales	6,361	90,321
Writedown of assets and other costs	<u>16,891</u>	<u>30,136</u>
	<u>46,870</u>	<u>132,217</u>
Excess of Revenue Over Expenditures	<u>575,035</u>	<u>1,812,163</u>
Transfers from (to) reserves		(344,151)
Transfers from (to) other funds		<u>(566,424)</u>
	<u>0</u>	<u>(910,575)</u>
Increase (Decrease) in Net Assets	575,035	901,588
Balance, beginning of year	<u>14,705,848</u>	<u>13,804,260</u>
Balance, End of Year	<u>\$ 15,280,883</u>	<u>\$ 14,705,848</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, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Sales of Services			
General	560,200	657,694	666,595
Protective	431,697	376,992	366,618
Transportation	185,150	190,241	484,061
Environmental	4,092,489	4,655,532	4,418,698
Public health	205,000	189,935	171,606
Recreation	<u>532,750</u>	<u>543,051</u>	<u>618,243</u>
	6,007,286	6,613,445	6,725,821
Gallagher Centre	1,843,113	1,700,554	1,741,400
Deer Park Golf Course	<u>616,000</u>	<u>697,013</u>	<u>596,068</u>
	<u>\$ 8,466,399</u>	<u>\$ 9,011,012</u>	<u>\$ 9,063,289</u>
Other Revenue from Own Sources			
Interest	352,075	1,876,472	909,727
Tax penalties	250,000	223,803	177,975
Other		424,598	60,360
Donations		6,000	6,000
Library services	<u>22,000</u>	<u>23,428</u>	<u>23,124</u>
	<u>\$ 624,075</u>	<u>\$ 2,554,301</u>	<u>\$ 1,177,186</u>
Grants from Other Governments			
Protective	715,000	765,838	720,080
Recreational	201,400	199,858	189,692
Transit for disabled - operating	<u>55,000</u>	<u>53,696</u>	<u>95,377</u>
	<u>\$ 971,400</u>	<u>\$ 1,019,392</u>	<u>\$ 1,005,149</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
General Government Services			
Legislative	390,752	443,293	346,124
Grants	531,100	550,061	556,827
Receptions and recognitions	14,500	13,269	6,840
Administrative	2,455,101	2,376,205	2,316,655
Taxation policies	120,000	107,019	114,521
Office services	678,571	670,827	602,229
Advisory and technical services	313,000	291,172	298,787
City office building	485,382	601,136	481,545
City-owned property	10,000	950	3,432
City hall building costs allocated to other departments	(337,034)	(337,034)	(321,318)
Amortization	<u>4,661,372</u>	<u>4,832,807</u>	<u>4,458,988</u>
Amortization		(115,909)	(53,346)
Transfer to reserves	<u>95,000</u>	<u>2,588,482</u>	<u>136,448</u>
	<u>\$ 4,756,372</u>	<u>\$ 7,305,380</u>	<u>\$ 4,542,090</u>
Protective Services			
R.C.M.P. costs	5,986,590	5,926,935	6,000,456
Bylaw control and court costs	364,170	381,988	340,444
Fire department			
Administration	461,280	591,597	493,256
Suppression and education	2,334,686	2,379,583	2,226,323
Training	88,000	73,268	135,429
Trucks and equipment	97,620	98,572	100,617
Fire hall maintenance	97,990	138,881	124,645
Hydrant rentals		1,908	
E.M.O.	15,635	8,494	6,333
Occupational Health and Safety	8,500	9,166	1,936
Interest on long-term debt	69,180	58,050	79,841
Amortization	<u>9,523,651</u>	<u>415,695</u>	<u>433,586</u>
Amortization		(415,695)	(433,586)
Capital outlays from operations		16,960	
Long-term debt repaid	579,609	579,609	558,229
Transfer to reserves	<u>180,000</u>	<u>192,480</u>	<u>30,000</u>
	<u>\$ 10,283,260</u>	<u>\$ 10,457,491</u>	<u>\$ 10,097,509</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, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Transportation Services			
Engineering and planning administration	1,358,107	1,288,052	1,564,066
Public works administration	990,005	1,153,690	1,083,089
Workshop	246,427	329,774	258,507
Street cleaning	168,200	156,769	161,205
Surfaced streets and lanes	1,591,300	1,320,119	1,491,433
Gravelled streets and lanes	206,000	179,302	176,305
Drainage and storm sewer maintenance	372,600	332,357	190,369
Flood drainage	79,095	98,352	93,884
Inspections and other	241,000	155,600	192,952
Ice control	123,700	118,842	268,184
Snow removal	702,500	810,825	1,712,827
Maintenance curbs and sidewalks	131,500	98,419	86,022
Street lighting	551,800	586,572	557,212
Decorative lighting	13,500	14,759	14,413
Traffic control	209,740	225,154	204,823
Street signs and markings	13,000	6,523	8,653
Maintenance of railway crossings	25,000	30,693	28,556
Parking lots and meters	16,050	9,022	23,316
Custom work	15,000	10,674	6,807
Fleet services	1,404,237	1,528,214	1,386,733
Fleet services recovery	(1,900,000)	(1,766,890)	(2,291,347)
Interest on long-term debt	63,423	62,763	76,846
Amortization		3,670,899	2,209,349
	6,622,184	10,420,484	9,504,204
Amortization		(3,670,899)	(2,209,349)
Capital outlays from operations	(980,879)	11,787,777	1,080,458
Long-term debt repaid	632,775	632,848	618,778
Transfer to (from) reserves	2,301,286	(4,650,534)	3,796,661
	<u>\$ 8,575,366</u>	<u>\$ 14,519,676</u>	<u>\$ 12,790,752</u>
Environmental Health Services			
Superintendence		18,000	18,000
Refuse removal	679,330	632,529	571,799
Waste disposal - contaminated soils	25,000		5,101
Waste disposal - grounds	1,374,909	1,540,124	1,190,715
Waste disposal - gate	78,700	80,515	77,010
Recycling	1,065,750	1,025,959	999,272
	3,223,689	3,297,127	2,861,897
Capital outlays from operations		(2,904,235)	
Transfer to reserves	868,801	1,358,405	1,556,801
	<u>\$ 4,092,490</u>	<u>\$ 1,751,297</u>	<u>\$ 4,418,698</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, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Social and Family Services			
Sask. Abilities Council	35,000	35,000	30,000
Occupational Health and Safety	3,250	199	2,162
Cemeteries	234,027	190,912	214,193
Amortization	66,058	91,007	572,905
	<u>338,335</u>	<u>317,118</u>	<u>819,260</u>
Capital outlays from operations		9,519	(380,944)
Amortization	(66,058)	(91,007)	(572,905)
Transfer to (from) reserves	15,500	(27,033)	49,804
	<u>\$ 287,777</u>	<u>\$ 208,597</u>	<u>\$ (84,785)</u>
Economic Development Services			
Administration	318,100	248,255	269,143
Economic development and tourism	87,000	80,490	83,438
Heritage committee	38,000	23,187	32,046
Housing	20,000	56,545	37,115
Yorkton Creek Watershed Association	17,500	18,159	17,221
	<u>480,600</u>	<u>426,636</u>	<u>438,963</u>
Capital outlays from operations			63,006
Transfer to (from) reserves			(63,006)
	<u>\$ 480,600</u>	<u>\$ 426,636</u>	<u>\$ 438,963</u>

City of Yorkton
Schedules of Expenditures - Operating Fund
For the year ended December 31, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Recreation and Cultural Services			
Administration	345,106	382,598	350,042
Parks shop	458,124	440,138	401,392
Parks maintenance	512,910	543,635	453,863
Forestry	333,600	339,177	328,381
Soccer fields	34,625	55,635	21,858
Horticultural services	142,700	116,138	116,603
Pest control	41,060	33,726	25,616
Ball diamonds	100,400	136,258	108,911
Outdoor recreational facilities	139,100	87,116	116,688
Campground		23,620	2,108
Other facilities	59,400	24,611	66,667
Kinsmen Arena - operation	310,588	320,031	338,664
Godfrey Dean	80,050	62,149	71,938
Recreation programs	430,154	444,636	422,367
CDPR facilities	224,090	430,337	369,148
Gloria Hayden Community Centre	121,300	128,875	111,885
Amortization		471,691	402,047
	<u>3,333,207</u>	<u>4,040,371</u>	<u>3,708,178</u>
Amortization		(471,691)	(402,047)
Capital outlays from operations		288,326	321,428
Transfer to reserves	<u>200,000</u>	<u>629,221</u>	<u>360,203</u>
	<u>\$ 3,533,207</u>	<u>\$ 4,486,227</u>	<u>\$ 3,987,762</u>
Library Services			
Library building maintenance	65,442	78,458	101,423
Library operations	51,000	95,650	58,636
Regional library charges	350,000	338,000	343,387
Amortization		39,593	39,593
	<u>466,442</u>	<u>551,701</u>	<u>543,039</u>
Amortization		(39,593)	(39,593)
Internal debt repaid	83,000	83,000	80,976
Transfer to reserves			40,000
	<u>\$ 549,442</u>	<u>\$ 595,108</u>	<u>\$ 624,422</u>

City of Yorkton
Schedule of Financial Activities - Gallagher Centre
For the year ended December 31, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Revenue			
Arena	332,842	345,099	374,874
Flexi hall	133,839	131,441	120,415
Water park	676,450	615,587	601,497
Agri-pavilion	16,081	11,591	1,699
Grounds	12,450	9,705	7,078
Convention centre	181,563	139,655	153,638
Curling rink rental	55,000	59,799	61,502
Other rentals	73,088	61,633	106,576
Concessions	75,000	65,153	66,698
Other revenue	208,100	188,691	187,473
Advertising revenue	78,700	72,200	59,950
	<u>1,843,113</u>	<u>1,700,554</u>	<u>1,741,400</u>
Expenditures			
General	1,700,489	1,776,792	1,840,899
Arena	455,250	465,721	326,013
Flexi hall	60,580	58,018	48,485
Water park	1,392,960	1,398,983	1,291,719
Agri-pavilion	58,885	70,230	56,459
Grounds	81,870	74,034	79,365
Exhibition buildings	56,300	21,052	25,336
Convention centre	101,725	82,389	74,312
Curling rink	31,320	17,243	19,255
Events/concession	44,121	50,311	54,248
Amortization		1,081,564	957,242
	<u>3,983,500</u>	<u>5,096,337</u>	<u>4,773,333</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(2,140,387)</u>	<u>(3,395,783)</u>	<u>(3,031,933)</u>
Amortization		(1,081,564)	(957,242)
Capital outlays from operations		1,959,741	416,841
Transfer to (from) reserves	<u>1,336,254</u>	<u>(226,487)</u>	<u>1,159,413</u>
	<u>1,336,254</u>	<u>651,690</u>	<u>619,012</u>
Surplus (Deficit)	<u>\$(3,476,641)</u>	<u>\$(4,047,473)</u>	<u>\$(3,650,945)</u>

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part of these financial statements.*

City of Yorkton
Schedule of Financial Activities - Deer Park Golf Course
For the year ended December 31, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Revenue			
Season tickets	225,000	230,067	216,376
Green fees	200,000	252,658	204,337
Other	186,000	206,788	175,355
Concession/lounge	5,000	7,500	
	<u>616,000</u>	<u>697,013</u>	<u>596,068</u>
Expenditures			
General	109,500	128,671	126,703
Golf course	716,250	975,244	690,629
Club house	50,000	64,981	74,938
Amortization		115,676	115,088
	<u>875,750</u>	<u>1,284,572</u>	<u>1,007,358</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(259,750)</u>	<u>(587,559)</u>	<u>(411,290)</u>
Amortization		(115,676)	(115,088)
Capital outlays from operations		3,255,942	4,659,605
Transfer to (from) reserves	28,000	(2,997,476)	(4,496,803)
	<u>28,000</u>	<u>142,790</u>	<u>47,714</u>
Surplus (Deficit)	<u><u>\$ (287,750)</u></u>	<u><u>\$ (730,349)</u></u>	<u><u>\$ (459,004)</u></u>

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City of Yorkton
Schedule of Financial Activities - Waterworks
For the year ended December 31, 2023

	2023 Budget (Note (r))	2023 Actual	2022 Actual
Revenue			
Sale of water	8,108,121	8,363,065	7,771,063
Infrastructure	1,802,000	1,845,506	1,627,054
Sewer service tax	110,000	743,323	396,924
Sundry	160,000	312,373	238,918
Conditional grant - federal	3,000		3,305
Connection fees	12,000	14,275	15,400
	<u>10,195,121</u>	<u>11,278,542</u>	<u>10,052,664</u>
Expenditures			
General administration	1,293,352	1,296,679	1,302,179
Water meter services	87,810	82,265	107,548
Wells	334,100	283,111	273,669
Distribution systems	2,323,735	2,394,929	2,662,854
Water treatment plants	995,480	1,039,662	794,700
Water tower	20,500	15,010	16,186
Sewage plant	1,453,820	1,509,543	1,343,944
Sanitary sewers	288,400	208,183	377,077
Sewer and water connections	160,000	235,560	268,519
Interest on long-term debt	9,464	22,234	70,321
Amortization	2,058,383	2,195,016	2,141,553
	<u>9,025,044</u>	<u>9,282,192</u>	<u>9,358,550</u>
Excess of Revenue Over Expenditures	<u>1,170,077</u>	<u>1,996,350</u>	<u>694,114</u>
Amortization	(2,058,383)	(2,195,016)	(2,141,553)
Capital outlays from operations		3,666,874	980,969
Long-term debt repaid	871,000	871,000	836,000
Transfer to (from) reserves	2,392,861	(346,508)	1,018,699
	<u>1,205,478</u>	<u>1,996,350</u>	<u>694,115</u>
Surplus (Deficit)	<u>\$(35,401)</u>	<u>\$ 0</u>	<u>\$(1)</u>

City of Yorkton
Schedule of Financial Activities - Bus Services
For the year ended December 31, 2023

	2023 Budget (Note (r))	2023 Total	2022 Total
Revenue			
Ticket sales	<u>27,520</u>	<u>83,051</u>	<u>28,247</u>
Expenditures			
Operating contract	357,400	511,565	457,609
Material and supplies	30,000	38,588	34,486
Maintenance	27,000	13,754	19,586
Amortization	<u>15,500</u>	<u>21,843</u>	<u>17,919</u>
	<u>429,900</u>	<u>585,750</u>	<u>529,600</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(402,380)</u>	<u>(502,699)</u>	<u>(501,353)</u>
Amortization	(15,500)	(21,843)	(17,919)
Capital outlays from operations			112,552
Transfer to (from) reserves	<u>11,000</u>	<u>11,000</u>	<u>(44,663)</u>
	<u>(4,500)</u>	<u>(10,843)</u>	<u>49,970</u>
Surplus (Deficit)	<u><u>\$ (397,880)</u></u>	<u><u>\$ (491,856)</u></u>	<u><u>\$ (551,323)</u></u>

Schedule of Financial Activities - Airport Services

Revenue			
Community Airport Partnership Grant		62,945	11,024
Leases	78,171	78,555	77,143
Usage fees/taxes	<u>46,497</u>	<u>48,599</u>	<u>55,270</u>
	<u>124,668</u>	<u>190,099</u>	<u>143,437</u>
Expenditures			
Administration	19,700	20,563	13,406
Utilities	29,300	27,787	29,726
Structural maintenance	10,700	8,415	7,897
Airfield maintenance	160,200	243,180	170,425
Mobile maintenance	55,900	41,556	60,926
Amortization		<u>373,500</u>	<u>223,264</u>
	<u>275,800</u>	<u>715,001</u>	<u>505,644</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(151,132)</u>	<u>(524,902)</u>	<u>(362,207)</u>
Amortization		(373,500)	(223,264)
Capital outlays from operations			(63,006)
Transfer to reserves	<u>115,000</u>	<u>547,468</u>	<u>248,158</u>
	<u>115,000</u>	<u>173,968</u>	<u>(38,112)</u>
Surplus (Deficit)	<u><u>\$ (266,132)</u></u>	<u><u>\$ (698,870)</u></u>	<u><u>\$ (324,095)</u></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, 2023

Schedule 1

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Conditional Grants	0	765,838	0	0	53,696	199,858	0	1,019,392
Operating Revenues								
Interest	1,876,472				161,104			2,037,576
Tax penalties	223,803							223,803
Donations	6,000							6,000
Rent - mobile home subdivision					343,694			343,694
Rent - other					26,230			26,230
Other revenue	424,598					23,428		448,026
	2,530,873	0	0	0	531,028	23,428	0	3,085,329
	<u>\$ 2,530,873</u>	<u>\$ 765,838</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 584,724</u>	<u>\$ 223,286</u>	<u>\$ 0</u>	<u>\$ 4,104,721</u>
Capital Grants								
Other			326,871			189,098		515,969
FCM				75,100				75,100
	0	0	326,871	75,100	0	189,098	0	591,069
	<u>0</u>	<u>0</u>	<u>326,871</u>	<u>75,100</u>	<u>0</u>	<u>189,098</u>	<u>0</u>	<u>591,069</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, 2022

Schedule 2

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Conditional Grants	0	720,080	0	0	95,377	189,692	0	1,005,149
Operating Revenues								
Interest	909,727				69,520			979,247
Tax penalties	177,975							177,975
Donations	6,000							6,000
Rent - mobile home subdivision					355,320			355,320
Rent - other					34,889			34,889
Other revenue	60,360				431,401	23,124		514,885
	<u>1,154,062</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>891,130</u>	<u>23,124</u>	<u>0</u>	<u>2,068,316</u>
	<u>\$ 1,154,062</u>	<u>\$ 720,080</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 986,507</u>	<u>\$ 212,816</u>	<u>\$ 0</u>	<u>\$ 3,073,465</u>
Capital Grants								
Other			413,406			346,614		760,020
	<u>0</u>	<u>0</u>	<u>413,406</u>	<u>0</u>	<u>0</u>	<u>346,614</u>	<u>0</u>	<u>760,020</u>
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 413,406</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 346,614</u>	<u>\$ 0</u>	<u>\$ 760,020</u>

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part of these financial statements.*

City of Yorkton
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2023

Schedule 3

	General Assets				Treatment Plants	
	Land	Land Improve.	Buildings	Machinery, Equipment & Vehicles	Water	Sewer
Asset Cost						
Opening Asset Cost	456,097	20,081,170	77,298,237	15,459,042	25,393,085	10,463,161
Additions during the year		1,724,084	9,666,186	1,465,880	392,725	
Disposals and write-down during the year			(109,304)	(1,180,091)		
Closing Asset Costs	<u>456,097</u>	<u>21,805,254</u>	<u>86,855,119</u>	<u>15,744,831</u>	<u>25,785,810</u>	<u>10,463,161</u>
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs		5,476,074	36,637,685	9,386,416	12,579,397	8,382,719
Add: Amortization taken		1,026,629	2,512,151	951,006	844,683	129,633
Less: Accumulated amortization on disposals			43,043	784,318		
Closing Accumulated Amortization Costs	<u>0</u>	<u>6,502,703</u>	<u>39,106,793</u>	<u>9,553,104</u>	<u>13,424,080</u>	<u>8,512,352</u>
Net Book Value	<u>\$ 456,097</u>	<u>\$ 15,302,551</u>	<u>\$ 47,748,326</u>	<u>\$ 6,191,727</u>	<u>\$ 12,361,730</u>	<u>\$ 1,950,809</u>

	2023					2022
	Water	Sewer	Storm	Sidewalks	Roads	Total
Asset Cost						
Opening Asset Cost	42,001,334	24,670,201	23,876,292	7,362,711	68,152,128	315,213,458
Additions during the year	343,875	638,624				14,231,374
Disposals and write-down during the year	(8,346)		(268)			(1,298,009)
Closing Asset Costs	<u>42,336,863</u>	<u>25,308,825</u>	<u>23,876,024</u>	<u>7,362,711</u>	<u>68,152,128</u>	<u>315,213,458</u>
Accumulated Amortization Cost						
Opening Accumulated Amortization Costs	11,453,825	5,118,949	4,205,995	4,522,053	35,871,364	127,449,384
Add: Amortization taken	558,907	327,454	319,414	304,196	1,618,321	8,592,394
Less: Accumulated amortization on disposals	6,544		268			834,173
Closing Accumulated Amortization Costs	<u>12,006,188</u>	<u>5,446,403</u>	<u>4,525,141</u>	<u>4,826,249</u>	<u>37,489,685</u>	<u>141,392,698</u>
Net Book Value	<u>\$ 30,330,675</u>	<u>\$ 19,862,422</u>	<u>\$ 19,350,883</u>	<u>\$ 2,536,462</u>	<u>\$ 30,662,443</u>	<u>\$ 181,578,981</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, 2023

Schedule 4

	2023							2022
	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	136,719,869	54,314,475	107,724,612	1,927,828	315,213,458	287,058,607
Additions during the year	329,523	16,960	1,247,256	9,594,079	3,001,032	42,524	14,231,374	29,612,259
Disposals and write-down during the year	(3,568)	(219,105)	(947,889)	(119,101)	(8,346)		(1,298,009)	(1,457,408)
Closing Asset Costs	<u>3,948,333</u>	<u>10,702,151</u>	<u>137,019,236</u>	<u>63,789,453</u>	<u>110,717,298</u>	<u>1,970,352</u>	<u>328,146,823</u>	<u>315,213,458</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	2,807,483	5,575,491	52,432,104	33,991,638	38,588,162	239,597	133,634,475	127,449,380
Add: Amortization taken	115,909	415,695	4,013,624	1,796,428	2,195,016	55,724	8,592,396	7,165,894
Less: Accumulated amortization on disposals	<u>3,568</u>	<u>219,105</u>	<u>552,116</u>	<u>52,841</u>	<u>6,544</u>		<u>834,174</u>	<u>980,799</u>
Closing Accumulated Amortization Costs	<u>2,919,824</u>	<u>5,772,081</u>	<u>55,893,612</u>	<u>35,735,225</u>	<u>40,776,634</u>	<u>295,321</u>	<u>141,392,697</u>	<u>133,634,475</u>
Net Book Value	\$ 1,028,509	\$ 4,930,070	\$ 81,125,624	\$ 28,054,228	\$ 69,940,664	\$ 1,675,031	\$ 186,754,126	\$ 181,578,983

*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, 2023

Schedule 5

	2022	Changes	2023
Unappropriated Surplus	<u>3,462,457</u>	<u>(329,967)</u>	<u>3,132,490</u>
Appropriated Surplus			
Equity in capital fund long-term investments	<u>5,289,191</u>	<u>376,851</u>	<u>5,666,042</u>
Equity in property for resale	<u>14,705,848</u>	<u>575,035</u>	<u>15,280,883</u>
Utility			
Waterworks	<u>11,493,064</u>	<u>(2,945,790)</u>	<u>8,547,274</u>
Other			
General government	798,416	1,945,799	2,744,215
Protection	1,717,155	163,040	1,880,195
Transportation - general	391,412	(1,058,594)	(667,182)
Machine earnings	4,024,954	(506,043)	3,518,911
Environmental health	2,908,002	1,021,459	3,929,461
Public health and welfare	273,960	2,406	276,366
Environmental development	5,390,257	(685,439)	4,704,818
Recreation, parks and culture	1,467,048	1,061,861	2,528,909
Gallagher Centre	1,670,363	(271,491)	1,398,872
Deer Park Golf Course	(4,143,444)	(2,093,802)	(6,237,246)
Library	823,140	(13,671)	809,469
Transit	4,646	11,000	15,646
Property development fund			
- infrastructure	10,599,017		10,599,017
Property development fund - other	47,000		47,000
Economic development	84,946	202,172	287,118
Airport	<u>608,220</u>	<u>547,469</u>	<u>1,155,689</u>
	<u>26,665,092</u>	<u>326,166</u>	<u>26,991,258</u>
Total Appropriated	<u>58,153,195</u>	<u>(1,667,738)</u>	<u>56,485,457</u>
Net Investment in Tangible Capital Assets			
Tangible capital assets - schedule 3	181,578,981	5,175,144	186,754,125
Capital projects in progress	9,340,964	10,336,579	19,677,543
Add: Related assets			
Less: Related liabilities	<u>14,059,847</u>	<u>3,638,209</u>	<u>17,698,056</u>
Net Investment in Tangible Capital Assets	<u>176,860,098</u>	<u>11,873,514</u>	<u>188,733,612</u>
Accumulated Surplus Excluding Remeasurement Gains	<u>\$ 238,475,750</u>	<u>\$ 9,875,809</u>	<u>\$ 248,351,559</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, 2023

Schedule 6

	Length Kilometres	Cost	Accumulated Amortization	Net Book Value
Sidewalks	154	7,362,711	4,826,249	2,536,462
Roads	172	68,152,128	37,489,685	30,662,443
Water	192	42,336,863	12,006,188	30,330,675
Sewer	133	25,308,825	5,446,403	19,862,422
Storm	86	23,876,024	4,525,141	19,350,883
	<u>737</u>	<u>\$ 167,036,551</u>	<u>\$ 64,293,666</u>	<u>\$ 102,742,885</u>

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part of these financial statements.*