

**FINANCIAL  
STATEMENTS**

**City of Yorkton**

**Year Ended December 31, 2009**

**City of Yorkton**  
Yorkton, Saskatchewan  
December 31, 2009

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**Mayor**

James Wilson

**Councillors**

Les Arnelien  
Ross Fisher  
Richard Okrainec

Bob Maloney  
Larry Pearen  
Chris Wyatt

**City Manager**

David Putz

**Director of Finance**

Lonnie Kaal

**City Clerk**

Bonnie Schenher

**Director of Environmental Services**

Michael Buchholzer

**Director of Public Works**

Trent Mandzuk

**Director of Planning and Engineering**

Roger Hunter

**Director of Leisure Services**

Darcy McLeod

**Fire Chief**

Dean Clark

**Police**

R.C.M.P.

**Manager of Building Services**

Maureen Berard

**Gallagher Centre Manager**

Don Kunkel

**City Solicitor**

Rusnak Balacko Kachur Rusnak S. G. Kyba

**Auditors**

ParkerQuine LLP, Chartered Accountants

**City of Yorkton**  
Yorkton, Saskatchewan  
December 31, 2009

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**PARKERQUINE LLP**  
Chartered Accountants Business Advisors

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**Auditors' Report**

To the council  
City of Yorkton

We have audited the Consolidated Statement of Financial Position of City of Yorkton as at December 31, 2009 and the Consolidated Statements of Financial Activities and Changes in Net Assets, and Changes in Financial Position for the year then ended. These financial statements are the responsibility of the city's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by council, as well as evaluating the overall financial statement presentation.

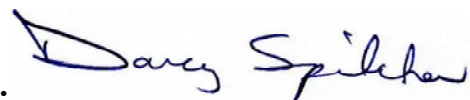
These financial statements have been prepared for filing with Saskatchewan Municipal Affairs and do not fully conform to public sector accounting recommendations, including the accounting treatment of the tangible capital assets.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the city as at December 31, 2009 and the results of its operations and changes in its financial position for the year then ended in accordance with the basis of accounting described in note 2 to these financial statements.

The additional information as listed in the supporting schedules has been taken from the books and records of the city but has not been independently checked by us other than in the course of our examination of the financial statements to the extent necessary to allow us to render an opinion thereon.

**PARKERQUINE LLP**

Per:



Yorkton, SK  
March 12, 2010

**City of Yorkton**  
**Consolidated Statement of Financial Position**  
as at December 31, 2009

	<b>2009</b>	<b>2008</b>
<b>Assets</b>		
Financial assets		
Cash and temporary investments - note 4	9,492,321	13,853,665
Taxes receivable - note 5	41,205	658,806
Accounts receivable - note 6	8,770,195	4,995,277
Property held for resale - note 7	9,931,062	6,131,660
Inventories - note 8	541,534	592,297
Prepaid expenses	154,334	252,769
Long-term investments - note 9	529,056	529,056
Capital and land projects in progress	10,728,367	1,858,317
	<u>40,188,074</u>	<u>28,871,847</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	4,596,670	4,291,746
Utility deposits	135,671	146,616
Deposits on property	294,090	1,700
Deferred revenues	4,385,548	289,197
Other liabilities	59,550	32,677
Long-term debt - note 10	27,245,669	23,850,871
	<u>36,717,198</u>	<u>28,612,807</u>
<b>Net Financial Assets</b>	3,470,876	259,040
<b>Non-Financial Assets</b>		
Capital assets	<u>134,374,215</u>	<u>120,331,726</u>
<b>Net Assets</b>	<u>\$ 137,845,091</u>	<u>\$ 120,590,766</u>
<b>Municipal Position</b>		
Unappropriated net assets	3,437,035	3,435,811
Appropriated net assets - reserves	20,162,648	16,104,801
Equity in capital assets	108,170,348	95,510,166
Equity in property for resale	5,085,394	4,587,856
Other funds	989,666	952,132
	<u>\$ 137,845,091</u>	<u>\$ 120,590,766</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, 2009

	2009	2008
<b>Revenue</b>		
Taxation	12,685,856	12,246,307
Provincial utility surcharges	2,858,271	2,656,704
Grants in lieu of taxes	956,372	636,084
Sales of services		
General	2,016,260	2,497,625
Gallagher Centre	1,250,366	1,258,925
Deer Park Golf Course	443,533	412,791
Other	131,617	106,942
Other revenue from own sources	294,116	466,755
Grants from other governments	10,521,009	3,324,384
Waterworks	7,813,597	4,429,988
Bus services	60,364	62,457
Airport services	329,438	120,840
Profit on property sales	783,082	594,957
Acreage development levies		2,008,640
Other	7,014	1,000
	<u>40,150,895</u>	<u>30,824,399</u>
<b>Expenditures</b>		
General government services	2,829,599	2,402,607
Protective services	5,270,350	4,813,608
Transportation services	3,262,752	3,292,959
Environmental health services	1,091,798	1,118,046
Social and family services	290,001	254,177
Environmental development services	163,717	167,851
Recreation and cultural services	1,823,932	1,653,347
Library services	478,566	458,345
Fiscal services - transfer to allowances	61,113	244,105
Gallagher Centre	3,182,719	2,927,729
Deer Park Golf Course	482,480	457,739
Waterworks	3,953,598	3,237,304
Bus services	139,133	143,645
Airport services	194,695	87,077
Asset write-offs and losses on disposal of assets	309,916	5,897
Other	100,000	302,700
	<u>23,634,369</u>	<u>21,567,136</u>
<b>Excess of Revenue over Expenditures</b>	<u>16,516,526</u>	<u>9,257,263</u>
<b>Capital/Debt</b>		
Capital transactions	( 2,656,999)	( 9,320,941)
Long-term debt issued	5,000,000	10,000,000
Long-term debt repaid	<u>( 1,605,202)</u>	<u>( 1,056,069)</u>
	<u>737,799</u>	<u>( 377,010)</u>
<b>Change in Municipal Position</b>	17,254,325	8,880,253
Municipal position, beginning of year	<u>120,590,766</u>	<u>111,710,513</u>
<b>Municipal Position, End of Year</b>	<u>\$ 137,845,091</u>	<u>\$ 120,590,766</u>

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

**City of Yorkton**  
**Consolidated Statement of Changes in Financial Position**  
For the year ended December 31, 2009

	<b>2009</b>	<b>2008</b>
<b>Operating Activities</b>		
Excess of revenue over expenditures for the year	16,516,526	9,257,263
Add (deduct):		
Other non-cash items	1,472,869	( 1,483,405)
Loss on disposal of capital fund assets	<u>( 508,949)</u>	<u>( 410,200)</u>
	<u>17,480,446</u>	<u>7,363,658</u>
 Change in non-cash working capital		
Taxes and accounts receivable	( 3,157,316)	( 1,899,865)
Inventories	50,763	54,508
Prepaid expenses	98,435	( 117,792)
Capital and land projects in progress	( 8,870,051)	( 777,116)
Accounts payable and accrued liabilities	304,926	498,047
Other liabilities	<u>4,404,670</u>	<u>72,660</u>
	<u>( 7,168,573)</u>	<u>( 2,169,558)</u>
	<u>10,311,873</u>	<u>5,194,100</u>
 <b>Investing Activities</b>		
Capital asset acquisitions	(14,610,515)	( 8,319,035)
Acquisition of land	( 6,048,287)	( 3,455,323)
Proceeds on disposal of capital assets	59,078	117,983
Proceeds on disposal of land	<u>2,531,709</u>	<u>5,064,520</u>
	<u>(18,068,015)</u>	<u>( 6,591,855)</u>
 <b>Financing Activities</b>		
Long-term debt issued	5,000,000	10,000,000
Long-term debt repaid	<u>( 1,605,202)</u>	<u>( 1,056,069)</u>
	<u>3,394,798</u>	<u>8,943,931</u>
 <b>Net Cash Increase (Decrease) for the Year</b>	( 4,361,344)	7,546,176
 Cash position, beginning of year	<u>13,853,665</u>	<u>6,307,489</u>
 <b>Cash Position, End of Year</b>	<u>\$ 9,492,321</u>	<u>\$ 13,853,665</u>
 <b>Represented By:</b>		
Cash	<u>\$ 9,492,321</u>	<u>\$ 13,853,665</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, 2009

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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 general operating, capital, property development and other funds. The general operating fund includes the operations of the Gallagher Center, Deer Park Golf Course, waterworks, bus and airport.

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 cost basis.

**2. Significant Accounting and Reporting Policies**

The consolidated financial statements of the city are the representation of management in accordance with the following policies:

(a) Basis of accounting

The city's financial transactions are segmented into various self-balancing funds. These have been consolidated for reporting purposes. As well, unconsolidated financial statements have been presented.

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. A summary of the exceptions to Canadian generally accepted accounting principles follows:

(i) Capital assets

Capital assets are accounted for at cost in the capital fund irrespective of the sources of financing. They are retained at cost until expiry of their useful economic lives, at which time they are written off to equity in capital assets.

That portion of asset acquisitions financed from current operations is included in current expenditures of the operating fund.

(b) Inventories

Inventories of stock and supplies for resale and internal use are valued at lower of cost and replacement cost.

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2009

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

(c) Investments and other assets

Investments and other assets are carried at cost.

(d) Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles 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 amount of revenues and expenses during the reported period. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they became known.

**3. Financial Instruments**

For cash and cash equivalents, marketable investments, accounts receivable, accounts payable and accrued liabilities, the carrying amount of these financial instruments approximate their fair value due to their short-term maturity or capacity of prompt liquidation.

(a) Significant terms and conditions

There are no significant terms and conditions related to financial instruments classified as current assets or current liabilities that may affect the amount, timing and certainty of cash flows.

(b) Credit risk

The city is exposed to credit risk from the potential non-payment of accounts receivable. To minimize this risk, the city has adopted policies which include the analysis of financial position of its customers and the regular review of their credit limits.

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2009

	<b>2009</b>	<b>2008</b>
<b>4. Cash and Temporary Investments</b>		
Cash	8,960,559	13,343,895
Temporary investments	<u>531,762</u>	<u>509,770</u>
	<u>\$ 9,492,321</u>	<u>\$ 13,853,665</u>
<b>5. Taxes Receivable</b>		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	570,422	1,414,652
Less: School share	<u>428,029</u>	<u>604,219</u>
	142,393	810,433
Less: Allowance for doubtful accounts	<u>101,188</u>	<u>151,627</u>
	<u>\$ 41,205</u>	<u>\$ 658,806</u>
<b>6. Accounts Receivable</b>		
Intergovernmental accounts	4,000,983	1,632,666
Water and sewer accounts	482,092	429,304
Property accounts	1,089,987	1,131,063
Other accounts	<u>3,258,855</u>	<u>1,899,231</u>
	8,831,917	5,092,264
Less: Allowance for doubtful accounts	<u>61,722</u>	<u>96,987</u>
	<u>\$ 8,770,195</u>	<u>\$ 4,995,277</u>

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2009

	<b>2009</b>	<b>2008</b>
<b>7. Property Held for Resale</b>		
Property is shown net of allowances for losses as follows:		
Tax title property - at cost	480,433	334,346
Less: School share	<u>107,028</u>	<u>107,930</u>
	373,405	226,416
Less: Allowance for losses	<u>279,159</u>	<u>212,545</u>
	<u>94,246</u>	<u>13,871</u>
Other property held		
Residential	4,484,818	4,255,276
Commercial	1,063,653	868,223
Industrial	409,153	309,942
Mobile home parks	510,703	510,703
Farmland	4,705,233	977,993
C.N. right-of-way	109,267	523,220
Other	<u>132,252</u>	<u>129,452</u>
	11,415,079	7,574,809
Less: Allowances for losses	<u>1,578,263</u>	<u>1,457,020</u>
	<u>9,836,816</u>	<u>6,117,789</u>
	<u>\$ 9,931,062</u>	<u>\$ 6,131,660</u>

**8. 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>2009</b>	<b>2008</b>
<b>9. Long-Term Investments</b>		
Long-term investments consist of the following:		
Shares in Yorkton Housing Corporation	49,741	49,741
Equity in subsidized housing	<u>479,315</u>	<u>479,315</u>
	<u>\$ 529,056</u>	<u>\$ 529,056</u>

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

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2009

9. **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**

	<b>2009</b>	<b>2008</b>
Revenues	437,438	425,222
Expenditures	<u>372,728</u>	<u>345,474</u>
Excess of revenue over expenditures	64,710	79,748
Appropriation to (from) reserves	<u>( 69,946)</u>	<u>( 38,563)</u>
Surplus (deficit) for the year	( 5,236)	41,185
Net assets, beginning of year	<u>507,720</u>	<u>466,535</u>
Net assets, end of year	<u><b>\$ 502,484</b></u>	<u><b>\$ 507,720</b></u>

**Condensed Statement of Financial Position**

Current assets	468,574	367,006
Investments	551,777	574,335
Capital assets	<u>188,780</u>	<u>199,066</u>
	<u><b>\$ 1,209,131</b></u>	<u><b>\$ 1,140,407</b></u>
Current liabilities	15,960	11,946
Reserves	640,941	570,995
Share capital	49,746	49,746
Net assets	<u>502,484</u>	<u>507,720</u>
	<u><b>\$ 1,209,131</b></u>	<u><b>\$ 1,140,407</b></u>

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2009

**10. Long-Term Debt**

**Loans:**

Bank loan #1 is repayable at \$336,006 semi-annually to the Bank of Montreal and bears interest at a rate of 5.07%. It matures in 2019 and is secured by a future special levy of property taxes. The outstanding balance at year end is \$5,220,779.

Bank loan #2 is repayable at \$239,621 semi-annually to TD Canada Trust and bears interest at a rate of 5.046%. It matures in 2020 and is secured by a future special levy of property taxes. The outstanding balance at year end is \$4,007,890.

Bank loan #3 is repayable at approximately \$318,000 semi-annually to the Royal Bank of Canada and bears interest in a swap arrangement at a rate no higher than 4.99%. It matures in 2016 and is secured by future water revenues. The outstanding balance at year end is \$3,512,000.

Bank loan #4 is repayable at approximately \$450,000 semi-annually to the Royal Bank of Canada 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 \$9,505,000.

Future principal and interest payments are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>2009 Total</b>	<b>2008 Total</b>
2009				2,696,418
2010	1,680,981	1,013,839	2,694,820	2,694,820
2011	1,761,491	931,437	2,692,928	2,692,928
2012	1,844,821	846,339	2,691,160	2,691,160
2013	1,932,064	752,637	2,684,701	2,684,701
2014	2,022,318	657,783	2,680,101	2,680,101
Thereafter	<u>13,003,994</u>	<u>2,181,652</u>	<u>15,185,646</u>	<u>16,132,234</u>
	<u>\$ 22,245,669</u>	<u>\$ 6,383,687</u>	<u>\$ 28,629,356</u>	<u>\$ 32,272,362</u>

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2009

10. **Long-Term Debt - continued**

**Debentures:**

Debenture debt consists of two debentures issued as follows:

Bylaw 30/2009 principal repayable in 2014 and annual interest only payments at 3.4%, maturing in 2014.

Bylaw 32/2008 principal repayable in 2013 and annual interest only payments at 3.95%, maturing in 2013.

Future principal and interest payments are estimated as follows:

	<b>Principal</b>	<b>Interest</b>	<b>2009 Total</b>	<b>2008 Total</b>
2010		181,000	181,000	
2011		181,000	181,000	
2012		181,000	181,000	
2013	2,000,000	181,000	2,181,000	
2014	<u>3,000,000</u>	<u>102,000</u>	<u>3,102,000</u>	
	<u>\$ 5,000,000</u>	<u>\$ 826,000</u>	<u>\$ 5,826,000</u>	<u>\$ 0</u>

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

The city has operated an active landfill site since 1981 comprising 52 acres on a site that has been expanded to 80 acres. Best estimates indicate the remaining life of the active landfill pit is 10 years. The city also has an additional 80 acres adjacent to the current site. The estimated remaining life for this site is 60 years. The main components of the landfill closure plan are final capping using specific layers or earthen materials together with drainage, gas management, and leakage monitoring. The 80-acre site will require two feet of cover placed over the existing cells and the intention would be to use materials from the adjacent one-quarter section to the east. This parcel of land is owned by the city and will be used to expand the existing landfill site when required.

The estimated closure cost would be approximately \$500,000. Current landfill reserves in excess of \$391,000, together with annual budget allocations, are expected to cover the liability over the next ten years.

**City of Yorkton**  
**Notes to Financial Statements**  
For the year ended December 31, 2009

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**12. Commitments**

Capital Projects:

At year end, the city had entered into commitments to fund the following capital projects, as follows:

Fire hall (construction in progress \$7,167,713)	\$ 7,665,000
Water treatment plant	12,150,000
Infrastructure related to canola crushing plants	5,965,000

The costs for these projects are expected to be incurred within the next year.

Annexation:

The city continues to have ongoing discussions with both the R. M. of Wallace and the R. M. of Orkney with regards to annexation. As at December 2009, a tentative agreement with the R. M. of Wallace was in place, with a commitment to pay \$180,625. The likely amount of compensation cannot be reasonably estimated at the financial statement date with respect to the R. M. of Orkney.

**13. Contingent Liabilities**

Property restoration and clean-up

The city holds properties, acquired through tax enforcement, which are environmentally contaminated. The extent of contamination has not yet been determined. The cost of clean-up and degree of restoration will be dependent on the extent of contamination and the purpose for which the property will be used.

A liability has not been accrued for the potential costs; however, the city holds \$99,937 in reserves intended to be used for such costs. Costs for restoration and clean-up will be charged against the reserve. Should costs exceed the reserve balance, they will be charged against revenue in the year they occur.

**City of Yorkton**  
**Operating Fund Statement of Financial Position**  
as at December 31, 2009

	<b>2009</b>	<b>2008</b>
<b>Assets</b>		
Financial assets		
Cash and temporary investments	8,765,367	11,211,981
Taxes receivable	41,205	658,806
Accounts receivable	7,680,208	3,864,214
Due from other funds	1,608,044	2,691,131
Inventories	541,534	592,297
Prepaid expenses	154,334	252,769
Property held for resale	94,246	13,871
Capital and land projects in progress	10,728,367	1,858,317
	<u>29,613,305</u>	<u>21,143,386</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	4,596,666	4,291,746
Utility deposits	135,671	146,616
Deferred revenues	4,385,548	289,197
Other liabilities	51,221	30,699
	<u>9,169,106</u>	<u>4,758,258</u>
<b>Net Assets</b>	<u>\$ 20,444,199</u>	<u>\$ 16,385,128</u>
<b>Municipal Position</b>		
Unappropriated net assets	3,437,035	3,435,811
Appropriated net assets - reserves	17,007,164	12,949,317
	<u>\$ 20,444,199</u>	<u>\$ 16,385,128</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, 2009

	2009 Budget	2009 Actual	2008 Actual
<b>Revenue</b>			
Taxation	12,810,000	12,685,856	12,246,307
Provincial utility surcharges	2,735,000	2,858,271	2,656,704
Grants in lieu of taxes	625,000	956,372	636,084
Sales of services			
General	1,754,045	2,016,260	2,497,625
Gallagher Centre	1,174,010	1,250,366	1,258,925
Deer Park Golf Course	457,600	443,533	412,791
Other revenue from own sources	327,960	239,728	370,617
Grants from other governments	2,040,285	10,521,009	3,324,384
Waterworks	5,108,410	7,813,597	4,429,988
Bus services	62,000	60,364	62,457
Airport services	351,700	329,438	120,840
Profit on property sales			297,597
	<u>27,446,010</u>	<u>39,174,794</u>	<u>28,314,319</u>
<b>Expenditures</b>			
General government services	2,677,775	2,829,599	2,402,607
Protective services	5,249,380	5,270,350	4,813,608
Transportation services	3,651,430	3,262,752	3,292,959
Environmental health services	1,178,565	1,091,798	1,118,046
Social and family services	280,250	290,001	254,177
Environmental development services	167,920	163,717	167,851
Recreation and cultural services	1,767,715	1,823,932	1,653,347
Library services	467,635	478,566	458,345
Fiscal services - transfer to allowances	80,000	30,000	130,000
Gallagher Centre	3,009,440	3,182,719	2,927,729
Deer Park Golf Course	470,100	482,480	457,739
Waterworks	3,926,275	3,953,598	3,237,304
Bus services	149,000	139,133	143,645
Airport services	188,200	194,695	87,077
	<u>23,263,685</u>	<u>23,193,340</u>	<u>21,144,434</u>
<b>Excess of Revenue over Expenditures</b>	<u>4,182,325</u>	<u>15,981,454</u>	<u>7,169,885</u>
<b>Capital/Debt</b>			
Capital outlays from operations	31,439,617	14,536,430	8,166,585
Long-term debt issued		( 5,000,000)	(10,000,000)
Long-term debt repaid	1,605,200	1,605,202	1,056,069
Internal debt issued			
Internal debt repaid	795,245	780,746	702,816
	<u>33,840,062</u>	<u>11,922,378</u>	<u>( 74,530)</u>
<b>Surplus (Deficit) for the Year</b>	(29,657,737)	4,059,076	7,244,415
Transfer from (to) reserves	29,957,827	( 4,057,852)	( 7,242,517)
<b>Change in Unappropriated Net Assets</b>	<u>\$ 300,090</u>	1,224	1,898
Unappropriated net assets, beginning of year		3,435,811	3,433,913
<b>Unappropriated Net Assets, End of Year</b>		<u>\$ 3,437,035</u>	<u>\$ 3,435,811</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, 2009

	<b>2009</b>	<b>2008</b>
<b>Assets</b>		
Financial assets		
Long-term investments		
Shares in Yorkton Housing Corporation	49,741	49,741
Equity in low rental housing units	33,750	33,750
Equity in senior citizens' apartments	152,840	152,840
Equity in Sask. Housing apartments - Victoria Court	78,607	78,607
Equity in Sask. Housing apartments - Fisher Court	104,488	104,488
Equity in Independent Manor	109,630	109,630
	<u>529,056</u>	<u>529,056</u>
<b>Liabilities</b>		
Due to other funds	1,487,254	1,499,746
Capital bank loan	22,245,669	23,850,870
Debentures	3,000,000	
	<u>26,732,923</u>	<u>25,350,616</u>
<b>Net Financial Assets</b>	<u>( 26,203,867)</u>	<u>( 24,821,560)</u>
<b>Non-Financial Assets</b>		
General	74,777,790	70,058,006
Machinery	4,582,803	4,447,619
Waterworks	55,013,622	45,826,101
	<u>134,374,215</u>	<u>120,331,726</u>
<b>Net Assets</b>	<u>\$ 108,170,348</u>	<u>\$ 95,510,166</u>
<b>Municipal Position</b>		
Equity in capital assets	<u>\$ 108,170,348</u>	<u>\$ 95,510,166</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, 2009

	<b>2009</b>	<b>2008</b>
<b>Revenue</b>		
Grants from other governments included in operating fund	7,505,431	1,731,279
<b>Expenditures</b>		
Loss on disposal of assets	<u>508,949</u>	<u>410,200</u>
<b>Excess of Revenue Over Expenditures</b>	6,996,482	1,321,079
Transfers from (to) operations and reserves	<u>5,663,700</u>	<u>( 1,772,625)</u>
<b>Increase in Net Assets</b>	12,660,182	( 451,546)
Balance, beginning of year	<u>95,510,166</u>	<u>95,961,712</u>
<b>Balance, End of Year</b>	<u>\$ 108,170,348</u>	<u>\$ 95,510,166</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, 2009

	<b>2009</b>	<b>2008</b>
<b>Assets</b>		
Financial assets		
Cash and temporary investments	121,714	2,130,685
Accounts receivable	1,089,987	1,131,063
Property held for resale - note 7	9,836,816	6,117,789
	<u>11,048,517</u>	<u>9,379,537</u>
<b>Liabilities</b>		
Debenture payable	2,000,000	
Due to other funds	505,218	1,632,518
Deposits on property	294,092	1,701
Other liabilities	8,329	1,978
	<u>2,807,639</u>	<u>1,636,197</u>
<b>Net Assets</b>	<u>\$ 8,240,878</u>	<u>\$ 7,743,340</u>
<b>Municipal Position</b>		
Equity in property for resale	5,085,394	4,587,856
Appropriated net assets - reserves	3,155,484	3,155,484
	<u>\$ 8,240,878</u>	<u>\$ 7,743,340</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, 2009

	<b>2009</b>	<b>2008</b>
<b>Revenue</b>		
Interest income	95,854	58,559
Rent - mobile home subdivision	128,868	97,443
Rent - other	2,749	9,499
Profit on property sales	783,082	297,360
Acreage development levies		2,008,640
Other	7,014	1,000
	<u>1,017,567</u>	<u>2,472,501</u>
<b>Expenditures</b>		
Interest on loan	79,000	
Losses on property sales	309,916	5,897
Transfers to allowances	31,113	114,105
Writedown of assets and other costs	100,000	302,700
	<u>520,029</u>	<u>422,702</u>
<b>Excess of Revenue Over Expenditures</b>	497,538	2,049,799
Transfers from (to) reserves	<u>0</u>	<u>(2,008,640)</u>
<b>Increase (Decrease) in Net Assets</b>	497,538	41,159
Balance, beginning of year	<u>4,587,856</u>	<u>4,546,697</u>
<b>Balance, End of Year</b>	<u>\$ 5,085,394</u>	<u>\$ 4,587,856</u>

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

**City of Yorkton**  
**Other Funds Statement of Financial Position**  
as at December 31, 2009

	<b>2009</b>	<b>2008</b>
<b>Assets</b>		
Financial assets		
Cash and temporary investments	605,238	510,999
Due from other funds	<u>384,428</u>	<u>441,133</u>
	989,666	952,132
 <b>Liabilities</b>	 <u>0</u>	 <u>0</u>
 <b>Net Assets</b>	 <u>\$ 989,666</u>	 <u>\$ 952,132</u>
 <b>Municipal Position</b>		
Cemetery perpetual care fund	989,666	952,132
Insurance fund	<u>0</u>	<u>0</u>
	<u>\$ 989,666</u>	<u>\$ 952,132</u>

*The notes to financial statements are an integral  
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**City of Yorkton**  
**Statement of Financial Activities and Changes in Net Assets - Other Funds**  
For the year ended December 31, 2009

**Cemetery Perpetual Care Fund**

	<b>2009</b>	<b>2008</b>
<b>Revenue</b>		
Interest on investments	37,534	37,579
<b>Expenditures</b>	0	0
<b>Excess of Revenue Over Expenditures</b>	37,534	37,579
Balance, beginning of year	952,132	914,553
<b>Balance, End of Year</b>	<b>\$ 989,666</b>	<b>\$ 952,132</b>

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part of these financial statements.*

**City of Yorkton**  
**Schedules of Revenues - Operating Fund**  
For the year ended December 31, 2009

	<b>2009 Budget</b>	<b>2009 Actual</b>	<b>2008 Actual</b>
<b>Sales of Services</b>			
General	296,750	354,465	321,277
Protective	222,000	217,073	245,633
Transportation	80,500	62,940	763,104
Environmental	664,000	847,163	647,913
Public health	120,250	114,960	123,964
Recreation	<u>370,545</u>	<u>419,659</u>	<u>395,734</u>
	1,754,045	2,016,260	2,497,625
Gallagher Centre	1,174,010	1,250,366	1,258,925
Deer Park Golf Course	<u>457,600</u>	<u>443,533</u>	<u>412,791</u>
	<u>\$ 3,385,655</u>	<u>\$ 3,710,159</u>	<u>\$ 4,169,341</u>
<b>Other Revenue from Own Sources</b>			
General services			
Interest and penalties	319,960	201,534	338,299
Other	2,000	33,225	30,182
Library services	<u>6,000</u>	<u>4,969</u>	<u>2,136</u>
	<u>\$ 327,960</u>	<u>\$ 239,728</u>	<u>\$ 370,617</u>
<b>Grants from Other Governments</b>			
General	1,693,565	10,186,426	3,107,040
Protective	234,220	227,250	104,800
Recreational	<u>112,500</u>	<u>107,333</u>	<u>112,544</u>
	<u>\$ 2,040,285</u>	<u>\$ 10,521,009</u>	<u>\$ 3,324,384</u>

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part of these financial statements.*

**City of Yorkton**  
**Schedules of Expenditures - Operating Fund**

For the year ended December 31, 2009

	<b>2009 Budget</b>	<b>2009 Actual</b>	<b>2008 Actual</b>
<b>General Government Services</b>			
Legislative	247,705	233,337	226,832
Grants	255,000	270,293	266,724
Receptions and recognitions	6,500	5,734	3,974
Administrative	1,153,870	1,178,523	962,282
Taxation policies	275,000	321,816	292,307
Office services	369,260	389,511	374,473
Advisory and technical services	287,000	326,285	216,249
City office building	275,400	305,623	248,208
City-owned property	16,000	6,435	22,616
City hall building costs allocated to other departments	( 207,960)	( 207,958)	( 211,058)
	<u>2,677,775</u>	<u>2,829,599</u>	<u>2,402,607</u>
Capital outlays from operations	240,500	178,820	479,422
Transfer to (from) reserves	( 252,500)	734,180	220,578
	<u>\$ 2,665,775</u>	<u>\$ 3,742,599</u>	<u>\$ 3,102,607</u>
<b>Protective Services</b>			
R.C.M.P. costs	3,108,940	3,132,746	2,876,676
Bylaw control and court costs	134,760	122,767	112,549
Fire department			
Administration	169,820	155,176	131,095
Suppression and education	1,497,075	1,547,361	1,363,223
Training	134,100	97,290	131,832
Trucks and equipment	84,000	77,185	75,606
Fire hall maintenance	39,300	64,018	50,641
Hydrant rentals	57,500	57,500	57,500
E.M.O.	15,635	13,936	12,428
Occupational Health and Safety	8,250	2,371	2,058
	<u>5,249,380</u>	<u>5,270,350</u>	<u>4,813,608</u>
Capital outlays from operations	8,775,000	1,068,152	277,863
Internal debt repaid	164,500	150,000	72,070
Transfer to (from) reserves	( 8,402,600)	116,848	1,199
	<u>\$ 5,786,280</u>	<u>\$ 6,605,350</u>	<u>\$ 5,164,740</u>

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part of these financial statements.*

**City of Yorkton**  
**Schedules of Expenditures - Operating Fund**

For the year ended December 31, 2009

	<b>2009 Budget</b>	<b>2009 Actual</b>	<b>2008 Actual</b>
<b>Transportation Services</b>			
Engineering and planning administration	799,830	800,512	752,606
Public works administration	242,500	291,585	237,341
Workshop	153,300	154,299	146,561
Street cleaning	125,500	126,104	110,316
Surfaced streets and lanes	623,250	221,730	582,511
Gravelled streets and lanes	122,000	116,829	131,745
Drainage and storm sewer maintenance	173,100	158,387	138,556
Ice control	77,000	79,023	86,633
Snow removal	341,500	353,879	186,975
Maintenance curbs and sidewalks	315,000	303,670	225,433
Street lighting	397,500	390,461	358,928
Decorative lighting	29,200	17,636	18,705
Traffic control	164,900	142,293	162,636
Street signs and markings	7,850	4,766	5,394
Maintenance of railway crossings	21,500	26,063	23,781
Parking lots and meters	4,500	4,893	5,774
Custom work	53,000	70,622	119,064
	<u>3,651,430</u>	<u>3,262,752</u>	<u>3,292,959</u>
Capital outlays from operations	3,941,000	2,744,771	739,656
Transfer to (from) reserves	<u>( 4,635,335)</u>	<u>836,333</u>	<u>1,006,773</u>
	<u>\$ 2,957,095</u>	<u>\$ 6,843,856</u>	<u>\$ 5,039,388</u>
<b>Environmental Health Services</b>			
Superintendence	16,000	20,377	814
Refuse removal	473,540	474,828	468,373
Waste disposal - contaminated soils	3,700	6,355	5,754
Waste disposal - grounds	329,750	315,791	284,578
Waste disposal - gate	34,575	36,021	30,766
Recycling	321,000	238,426	327,761
	<u>1,178,565</u>	<u>1,091,798</u>	<u>1,118,046</u>
Capital outlays from operations	670,000	171,898	153,558
Transfer to (from) reserves	<u>( 415,000)</u>	<u>463,042</u>	<u>25,091</u>
	<u>\$ 1,433,565</u>	<u>\$ 1,726,738</u>	<u>\$ 1,296,695</u>

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**City of Yorkton**  
**Schedules of Expenditures - Operating Fund**  
For the year ended December 31, 2009

	<b>2009 Budget</b>	<b>2009 Actual</b>	<b>2008 Actual</b>
<b>Social and Family Services</b>			
Sask. Abilities Council	155,000	162,460	125,864
Occupational Health and Safety	5,000	3,830	1,255
Cemeteries	120,250	123,711	127,058
	<u>280,250</u>	<u>290,001</u>	<u>254,177</u>
Capital outlays from operations	165,000	78,713	9,453
Transfer to (from) reserves	<u>( 160,000)</u>	<u>( 82,464)</u>	<u>( 7,546)</u>
	<u>\$ 285,250</u>	<u>\$ 286,250</u>	<u>\$ 256,084</u>
<b>Environmental Development Services</b>			
Administration	86,420	79,014	17,805
Client services			4,400
Economic development and tourism	53,300	61,579	95,000
Heritage committee	15,200	15,093	14,860
Housing	10,000	1,690	30,837
Yorkton Creek Watershed Association	3,000	6,341	4,949
	<u>167,920</u>	<u>163,717</u>	<u>167,851</u>
Long-term debt issued	<u>0</u>	<u>( 2,000,000)</u>	<u>0</u>
	<u>\$ 167,920</u>	<u>\$( 1,836,283)</u>	<u>\$ 167,851</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, 2009

	<b>2009 Budget</b>	<b>2009 Actual</b>	<b>2008 Actual</b>
<b>Recreation and Cultural Services</b>			
Administration	383,500	390,278	361,806
Parks shop	161,300	164,662	148,226
Parks maintenance	244,600	239,676	234,414
Forestry		33,949	7,750
Horticultural services	133,250	150,962	143,697
Pest control	80,250	90,795	51,790
Ball diamonds	67,700	79,306	59,186
Outdoor recreational facilities	63,100	46,944	58,861
Campground	2,000	510	6,912
Other facilities	34,800	29,277	22,533
Kinsmen Arena - concession	750	49	1,097
Kinsmen Arena - operation	257,500	255,073	253,437
Godfrey Dean	42,700	46,313	38,492
Recreation programs	213,415	225,432	198,627
Gloria Hayden Community Centre	82,850	70,706	66,519
	<u>1,767,715</u>	<u>1,823,932</u>	<u>1,653,347</u>
Capital outlays from operations	1,209,090	549,195	365,293
Transfer to (from) reserves	<u>( 319,500)</u>	<u>353,520</u>	<u>( 86,513)</u>
	<u>\$ 2,657,305</u>	<u>\$ 2,726,647</u>	<u>\$ 1,932,127</u>
<b>Library Services</b>			
Library building maintenance	152,185	158,613	148,698
Library operations	46,000	50,504	46,770
Regional library charges	269,450	269,449	262,877
	<u>467,635</u>	<u>478,566</u>	<u>458,345</u>
Capital outlays from operations			4,396
Transfer to (from) reserves			<u>( 4,396)</u>
	<u>\$ 467,635</u>	<u>\$ 478,566</u>	<u>\$ 458,345</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, 2009

	<b>2009</b>	<b>2009</b>	<b>2008</b>
	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenue</b>			
Arena	248,730	240,198	204,411
Flexi hall	90,300	92,927	73,055
Water park	518,470	539,546	458,457
Agri-pavilion	8,000	8,570	7,850
Grounds	10,000	1,118	3,533
Convention centre	69,000	100,270	76,573
Curling rink rental	30,000	28,217	23,483
Other rentals	14,000	46,354	30,548
Concessions	104,075	112,870	79,724
Other revenue	46,435	73,083	273,718
Advertising revenue	23,000	1,189	8,000
Yorkton Exhibition Association	12,000	6,024	19,573
	<u>1,174,010</u>	<u>1,250,366</u>	<u>1,258,925</u>
<b>Expenditures</b>			
General	1,149,790	1,220,357	652,871
Arena	300,960	310,846	441,188
Flexi hall	12,860	17,007	53,068
Water park	982,000	1,024,730	943,255
Agri-pavilion	30,525	43,092	41,388
Grounds	17,725	23,218	28,158
Exhibition buildings	600	13,712	15,232
Convention centre	15,005	20,846	102,106
Curling rink	5,175	3,668	66,111
Concessions	2,745	13,191	60,167
Interest on long-term debt	492,055	492,052	524,185
	<u>3,009,440</u>	<u>3,182,719</u>	<u>2,927,729</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 1,835,430)</u>	<u>( 1,932,353)</u>	<u>( 1,668,804)</u>
Capital outlays from operations	577,000	276,463	296,689
Long-term debt repaid	659,200	659,202	627,069
Internal debt repaid	548,745	548,746	548,746
Transfer to (from) reserves	<u>( 262,000)</u>	<u>73,983</u>	<u>( 68,431)</u>
	<u>1,522,945</u>	<u>1,558,394</u>	<u>1,404,073</u>
<b>Surplus (Deficit)</b>	<u><b>\$( 3,358,375)</b></u>	<u><b>\$( 3,490,747)</b></u>	<u><b>\$( 3,072,877)</b></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, 2009

	<b>2009</b>	<b>2009</b>	<b>2008</b>
	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenue</b>			
Season tickets	170,000	141,576	152,784
Green fees	180,000	207,607	172,877
Other	91,600	78,636	71,416
Concession/lounge	16,000	15,714	15,714
	<u>457,600</u>	<u>443,533</u>	<u>412,791</u>
<b>Expenditures</b>			
General	103,700	98,725	103,173
Golf course	324,400	339,666	314,516
Club house	41,500	42,793	38,803
Concession/lounge	500	1,296	1,247
	<u>470,100</u>	<u>482,480</u>	<u>457,739</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 12,500)</u>	<u>( 38,947)</u>	<u>( 44,948)</u>
Capital outlays from operations	100,000	6,186	20,062
Internal debt repaid	82,000	82,000	82,000
Transfer to (from) reserves	<u>182,000</u>	<u>133,814</u>	<u>( 12,100)</u>
	<u>182,000</u>	<u>222,000</u>	<u>89,962</u>
<b>Surplus (Deficit)</b>	<u><u>\$(194,500)</u></u>	<u><u>\$(260,947)</u></u>	<u><u>\$(134,910)</u></u>

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

**City of Yorkton**  
**Schedule of Financial Activities - Waterworks**  
For the year ended December 31, 2009

	<b>2009 Budget</b>	<b>2009 Actual</b>	<b>2008 Actual</b>
<b>Revenue</b>			
Sale of water	3,800,000	3,970,630	3,473,784
Capital infrastructure services		2,367,953	
Infrastructure	740,000	783,061	741,926
Hydrant rental	57,500	57,500	57,500
Sewer service tax	2,000	631	1,822
Sundry	110,000	198,598	139,416
Conditional grant - federal		2,223	
Connection fees	16,000	13,720	15,540
Transfer from general revenue	382,910	419,281	
	<u>5,108,410</u>	<u>7,813,597</u>	<u>4,429,988</u>
<b>Expenditures</b>			
General administration	418,155	408,838	363,349
Water meter services	190,690	170,817	139,081
Wells	256,390	214,119	186,501
Distribution systems	595,675	673,444	801,638
Water treatment plants	543,900	546,257	427,033
Water tower	10,400	7,074	5,361
Sewage plant	753,800	777,849	723,741
Sanitary sewers	369,595	269,999	236,097
Sewer and water connections	188,500	234,075	171,132
Interest on long-term debt	599,170	651,126	183,371
	<u>3,926,275</u>	<u>3,953,598</u>	<u>3,237,304</u>
<b>Excess of Revenue Over Expenditures</b>	<u>1,182,135</u>	<u>3,859,999</u>	<u>1,192,684</u>
Capital outlays from operations	15,749,890	9,187,521	5,688,818
Long-term debt issued		( 3,000,000)	(10,000,000)
Long-term debt repaid	946,000	946,000	429,000
Transfer to (from) reserves	(15,513,755)	1,410,854	6,111,862
	<u>1,182,135</u>	<u>8,544,375</u>	<u>2,229,680</u>
<b>Surplus (Deficit)</b>	<u>\$ 0</u>	<u>\$( 4,684,376)</u>	<u>\$( 1,036,996)</u>

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

**City of Yorkton**  
**Statement of Financial Activities - Bus Services**  
For the year ended December 31, 2009

	<b>2009 Budget</b>	<b>2009 Total</b>	<b>2008 Total</b>
<b>Revenue</b>			
Ticket sales	<u>62,000</u>	<u>60,364</u>	<u>62,457</u>
<b>Expenditures</b>			
Operating contract	97,000	86,867	91,616
Material and supplies	27,000	26,477	32,658
Maintenance	<u>25,000</u>	<u>25,789</u>	<u>19,371</u>
	<u>149,000</u>	<u>139,133</u>	<u>143,645</u>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<u>( 87,000)</u>	<u>( 78,769)</u>	<u>( 81,188)</u>
Capital outlays from operations	12,137	2,258	
Transfer to reserves	<u>2,863</u>	<u>12,742</u>	<u>44,000</u>
	<u>15,000</u>	<u>15,000</u>	<u>44,000</u>
<b>Surplus (Deficit)</b>	<u>\$(102,000)</u>	<u>\$( 93,769)</u>	<u>\$(125,188)</u>

**Schedule of Financial Activities - Airport Services**

<b>Revenue</b>			
Grants from other governments	300,000	285,985	65,000
Leases	35,000	30,972	34,025
Usage fees/taxes	15,200	7,200	7,895
Custom and rental	<u>1,500</u>	<u>5,281</u>	<u>13,920</u>
	<u>351,700</u>	<u>329,438</u>	<u>120,840</u>
<b>Expenditures</b>			
Studies and consultations	65,000	64,923	
Administration	10,000	8,164	10,791
Utilities	17,150	20,715	17,135
Structural maintenance	16,250	21,751	8,730
Airfield maintenance	57,800	53,540	29,281
Mobile maintenance	<u>22,000</u>	<u>25,602</u>	<u>21,140</u>
	<u>188,200</u>	<u>194,695</u>	<u>87,077</u>
<b>Excess of Revenue Over Expenditures</b>	<u>163,500</u>	<u>134,743</u>	<u>33,763</u>
Capital outlays from operations	300,000	272,453	131,375
Transfer to reserves	<u>5,000</u>	<u>5,000</u>	<u>12,000</u>
	<u>300,000</u>	<u>277,453</u>	<u>143,375</u>
<b>Surplus (Deficit)</b>	<u>\$(136,500)</u>	<u>\$(142,710)</u>	<u>\$(109,612)</u>

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**City of Yorkton**  
**Schedule of Reserves for Future Expenditures**  
For the year ended December 31, 2009

	<b>Beginning Balance</b>	<b>Increase (Decrease)</b>	<b>Ending Balance</b>
<b>Operating Fund</b>			
General government	845,663	734,180	1,579,843
Protection	714,990	116,848	831,838
Transportation			
General	1,685,039	946,811	2,631,850
Machine earnings	1,079,354	138,163	1,217,517
Environmental health	378,330	13,102	391,432
Public health and welfare	72,479	( 39,613)	32,866
Environmental development	511,517	104,970	616,487
Recreation, parks and culture			
Recreation, parks and culture	364,368	415,891	780,259
Gallagher Centre	366,333	66,241	432,574
Deer Park Golf Course	14,842	137,658	152,500
Library	9,686		9,686
Waterworks	6,738,006	1,410,854	8,148,860
Transit	168,710	12,742	181,452
	<u>12,949,317</u>	<u>4,057,847</u>	<u>17,007,164</u>
<b>Property Development Fund</b>			
Capital - infrastructure	3,108,484		3,108,484
Other	47,000		47,000
	<u>3,155,484</u>	<u>0</u>	<u>3,155,484</u>
<b>Consolidated Total</b>	<u>\$ 16,104,801</u>	<u>\$ 4,057,847</u>	<u>\$ 20,162,648</u>

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**City of Yorkton**  
**Analysis of Long-Term Debt**  
For the year ended December 31, 2009

**Debenture Debt**

Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Redeemed Dec. 31/09	Unmatured Principal	Amount Due in 2010	
									Principal	Interest
Subdivision development	32/2008	2009	15	2013	3.95	2,000,000	0	2,000,000	0	79,000
Agri-Business Corridor	30/2009	2009	5	2014	3.40	<u>3,000,000</u>	<u>0</u>	<u>3,000,000</u>	<u>0</u>	<u>102,000</u>
						<u>\$ 5,000,000</u>	<u>\$ 0</u>	<u>\$ 5,000,000</u>	<u>\$ 0</u>	<u>\$ 181,000</u>

**Long-Term Bank Loan**

Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec. 31/09	Outstanding Dec. 31	Amount Due in 2010	
									Principal	Interest
Gallagher Centre - BMO	22/2004	2004	15	2019	5.07	7,000,000	1,779,221	5,220,779	412,482	259,531
Gallagher Centre - TD	28/2005	2005	15	2020	5.05	5,000,000	992,110	4,007,890	280,499	198,742
Water treatment plant - RBC	12/2006	2006	10	2016	4.99	5,000,000	1,488,000	3,512,000	516,000	391,220
Water treatment plant - RBC	39/2008	2008	15	2023	4.29	<u>10,000,000</u>	<u>495,000</u>	<u>9,505,000</u>	<u>472,000</u>	<u>164,346</u>
						<u>\$ 27,000,000</u>	<u>\$ 4,754,331</u>	<u>\$ 22,245,669</u>	<u>\$ 1,680,981</u>	<u>\$ 1,013,839</u>

**Internal Debt**

Particulars	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec. 31/09	Outstanding Dec. 31	Amount Due in 2010	
								Principal	Interest
Deer Park Golf Course	1999	15	2014	0.00	1,031,127	678,500	352,627	82,000	
Fire truck	2009	4	2013	3.50	650,000		650,000	154,213	22,750
Gallagher Centre	2006	4	2010	4.00	5,735,000	5,634,801	100,199	100,199	4,008
Library	2004	11	2015	3.50	<u>600,000</u>	<u>215,572</u>	<u>384,428</u>	<u>58,690</u>	<u>13,455</u>
					<u>\$ 8,016,127</u>	<u>\$ 6,528,873</u>	<u>\$ 1,487,254</u>	<u>\$ 395,102</u>	<u>\$ 40,213</u>

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