

An aerial photograph of Yorkton, Saskatchewan, showing a mix of residential houses, commercial buildings, and a large water tower with 'YORKTON' written on it. The trees are in autumn colors, and the sky is clear. The image is partially covered by a blue geometric overlay in the bottom right corner.

2025
MUNICIPAL
PUBLIC ACCOUNTS



MESSAGE FROM THE MAYOR

The 2025 Municipal Public Accounts give residents a clear look at how the City of Yorkton managed public funds over the past year.

As a Council, we know that every dollar we spend comes with a responsibility to use it wisely. That means making careful decisions, balancing today's needs with long-term priorities, and making sure we continue to provide the services residents rely on while planning for the future.

We also know that being responsible with public funds means being open about how those funds are used. These accounts are an important part of that transparency and accountability.

On behalf of City Council, thank you to Yorkton residents for your continued trust and engagement as we work to make responsible decisions for our community.

Sincerely,

A handwritten signature in blue ink, appearing to read "A. Kienle".

Mayor Aaron Kienle

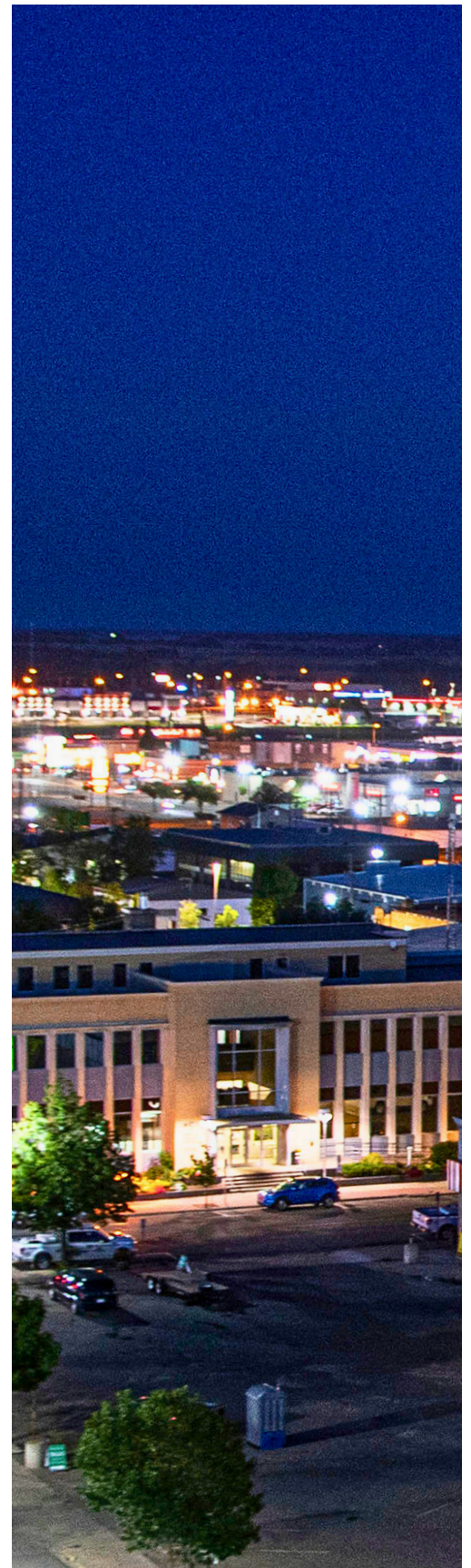


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MEMORANDUM

DATE: July 27, 2026
TO: Mayor Aaron Kienle & Members of Council
RE: **2025 Municipal Public Accounts**

In accordance with Section 156 of *The Cities Act*, together with *The Cities Regulations*; I am submitting Public Accounts for the fiscal year ending December 31, 2025 for the City of Yorkton.

Notes to the schedules attached:

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

The 2025 Audited Financial Statements including balance sheets, revenues, expenditures and required schedules also form part of this document.

Respectfully submitted,



Ashley Stradeski, CPA, CA
Director of Finance

Attachments

2025 EMPLOYEE REMUNERATION GREATER THAN \$50,000

EMPLOYEE NAME	JOB TITLE		SALARY
ACTON, SUZUN	RCMP ADMINISTRATIVE SUPPORT	\$	63,988.97
ALFELOR, ARIEL	TECHNICAL ANALYST	\$	96,622.45
AYALA, FRANCISCO	OPERATOR A	\$	67,547.70
AYANGUNA, FEMI	BUILDING TECH I	\$	52,405.47
BABIUK, BO	FIRE FIGHTER	\$	60,742.00
BALUK, JASON	CLASS III OPERATOR	\$	88,576.40
BALYSKY, DAVID	GALLAGHER CENTRE GENERAL MANAGER	\$	105,458.31
BANSLEY, JASON	OPERATOR A1	\$	76,388.40
BAPTIST, NICOLE	BYLAW & SAFETY SUPERVISOR	\$	84,981.00
BEAR, AVERY	ADMINISTRATIVE CO-ORDINATOR	\$	67,177.55
BECKER, STEVEN	OPERATOR A1	\$	74,108.24
BEREHULA, AMIE	MUNICIPAL INSPECTOR	\$	76,373.99
BETKER, GARRETT	OPERATOR A1	\$	82,388.60
BIEBER, DEBBIE	FINANCIAL SERVICES SUPERVISOR	\$	84,981.00
BIEBER, JORDAN	FIRE FIGHTER	\$	115,640.74
BILETSKI, JESSIE	FIRE FIGHTER	\$	63,781.69
BOEN, BRYCE	PARKS TECH IV	\$	74,903.73
BREITKREUZ, GARTH	OPERATOR A	\$	63,716.17
BRITTON, IRENE	PARKS TECH IV	\$	69,914.53
BROOKER, JENNIFER	BUSINESS LIAISON	\$	70,171.50
BUECKERT, YVONNE	TECHNICAL ANALYST	\$	99,957.00
CHARNEY, MATT	PARKS MANAGER	\$	111,540.00
CHIBA, BRADLEY	ENGINEERING TECHNOLOGIST	\$	77,571.00
CLARKSON, BRIANNA	CUSTOMER SERVICE REPRESENTATIVE	\$	50,404.23
COUTTS, LOGAN	CLASS I OPERATOR	\$	58,978.33
DANYLUK, NOLAN	OPERATOR A1	\$	83,448.22
D'Aoust, DALLAS	DEPUTY FIRE CHIEF	\$	144,368.70
DIETZ, AMANDA	ASSISTANT CITY CLERK	\$	76,673.29
DOLL, CODY	FIRE FIGHTER	\$	64,732.65
DROSKY, SHANE	FIRE FIGHTER	\$	59,130.96
DUNCAN, BRAD	WATER & SEWER SYSTEMS MANAGER	\$	116,802.40
DUNCAN, WYATT	UTILITY SERVICES SUPERVISOR	\$	90,997.68
DZUBA, DONALD	PARKS TECH IV	\$	75,445.46
DZUBA, RANDY	CAPTAIN	\$	142,040.73
ECKHART, ANGELA	RCMP ADMINISTRATIVE SUPPORT	\$	65,395.70
EGER, MICHAEL	DIRECTOR OF PLANNING, BUILDING & DEVELOPMENT	\$	146,445.00
ERICKSON, GRAHAM	WATER PARK SUPERVISOR	\$	84,981.00
FATTEICHER, VALERIE	ENVIRONMENTAL SERVICES CO-ORDINATOR	\$	76,147.51
FAWCETT, JEFFREY	MANAGER OF CAPITAL PROJECTS	\$	105,888.39
FRANKFURT, COLE	FIRE FIGHTER	\$	88,079.43
FULLAWKA, CALE	PARKS TECH IV	\$	69,748.83
GALBRAITH, KEVIN	COMMUNITY SAFETY OFFICER	\$	68,620.42
GRAFF, BRUCE	PARKS TECH IV	\$	66,337.84
GROSS, BRIAN	BUILDING TECH I	\$	56,095.20
HAHN, JODY	AIRPORT MANAGER	\$	77,119.05
HARDEN, JOSEPH	OPERATOR A1	\$	95,470.73
HAUSER, MARLENE	BUSINESS SYSTEMS ANALYST	\$	96,622.48
HERSHMILLER, ARON	DIRECTOR OF PUBLIC WORKS	\$	169,003.20
HICKS, LYNDON	SOLID WASTE & ENVIRO PROGRAMS MANAGER	\$	106,465.12
HILDEBRANDT, MICHELLE	HR ADVISOR	\$	77,152.83
HINTZ, TAYLOR	GIS ANALYST	\$	69,861.00
HOLLAND, TRENT	CAPTAIN	\$	106,619.47
HOLSTEIN, ALLEN	BUILDING TECH II	\$	61,008.02
HOULE, ANDREW	PARKS TECH II	\$	57,347.26
HUNT, CONNOR	DIRECTOR OF ENVIRONMENTAL SERVICES	\$	151,323.88
HUTCHINGS, MILES	CLASS III BUILDING OFFICIAL	\$	93,034.44
HVIDSTON, BRAD	CITY MANAGER	\$	203,082.75
JOHNSON, DEAN	OPERATOR A	\$	71,391.67
KABAN, KELLY	IT MANAGER	\$	115,849.52
KARAKOCHUK, JEVON	GENERAL MANAGER WATERWORKS	\$	126,428.69
KENNEDY, GORDON	DIRECTOR OF HUMAN RESOURCES	\$	166,569.00
KHADIKEN, KRISTEN	COURT LIAISON SUPERVISOR	\$	65,620.98
KINDRATSKY, ROBERT	JOURNEYMAN TRADESMAN	\$	76,034.54
KINGDON, ASHTON	ADMINISTRATIVE CO-ORDINATOR	\$	64,720.48
KNUDSON, RAELEYN	ASSESSMENT & TAXATION MANAGER	\$	84,981.00

KOLODZIEJAK, CHYNEA	TAXATION CLERK	\$	60,405.73
KONKEL, LUKE	CLASS III OPERATOR	\$	79,430.11
KOROLUK, CARLEEN	LAND USE PLANNER	\$	84,981.00
KOSTENUK, CARTER	FIRE FIGHTER	\$	121,924.90
KOWASKI, CALVIN	OPERATOR A	\$	60,843.17
KRYSA, AMANDA	EXECUTIVE ADMINISTRATIVE ASSISTANT	\$	58,095.81
KRYSA, SHAYLYN	RCMP ADMINISTRATIVE SUPPORT	\$	59,197.78
KRYSKI, ROBERT	PARKS TECH I	\$	54,550.46
LAFONTAINE, SHANE	DEPUTY FIRE CHIEF	\$	154,338.89
LAUBE, WESLEY	JOURNEYMAN MECHANIC	\$	78,035.97
LESHCHYSHYN, RACHEL	HUMAN RESOURCES ADMINISTRATOR	\$	59,109.19
LESTER, BEN	OPERATOR A	\$	51,651.10
LICCUD, SILVERIO	PARKS TECH IV	\$	77,297.58
LIEBRECHT, BROCK	GALLAGHER CENTRE & ARENAS MAINT. MANAGER	\$	95,135.25
LIEBRECHT, TRYSTA	ADMINISTRATIVE ASSISTANT	\$	55,165.67
LINDSAY, PAULA	ADMINISTRATIVE CO-ORDINATOR	\$	64,720.50
LOEWEN, KARLEE	INSTRUCTOR/LIFEGUARD	\$	51,620.60
MACDONALD, COLIN	FIRE FIGHTER	\$	86,113.99
MACKAN, TREVOR	JOURNEYMAN MECHANIC	\$	73,762.59
MANDZUK, TRENT	LINEAR ASSETS PROJECT MANAGER	\$	117,994.38
MATECHUK, AMBER	CITY CONTROLLER	\$	105,807.00
MATECHUK, NEAL	CAPTAIN	\$	77,132.35
MATIC, GLENN	BUILDING TECH I	\$	55,068.59
MATSALLA, JESSICA	DIRECTOR OF LEGISLATION & PROCEDURES/CITY CLERK	\$	131,527.68
MCCONNELL, JAMES	FIRE FIGHTER	\$	115,724.12
MEDVID, AMANDA	OPERATOR A	\$	65,819.28
MILLER, SHELBY	SYSTEMS & PROJECT CO-ORDINATOR	\$	69,541.56
MIREAU, SHANNON	RCMP ADMINISTRATIVE SUPPORT	\$	67,882.02
MOHART, MITCH	PARKS TECH III	\$	60,541.43
MONTVILLE, ROBERT	CAPITAL PROJECTS & MAINTENANCE ENGINEER	\$	122,167.58
MORASH, TRAVIS	CAPTAIN	\$	142,695.10
MORRISON, TAYLOR	DIRECTOR OF RECREATION & COMMUNITY SERVICES	\$	143,988.00
MORRISSEY, TREVOR	FIRE CHIEF	\$	166,964.18
MURPHY, DAVID	NETWORK ADMINISTRATOR	\$	65,851.10
NELSON, JANINE	DREAM BROKER	\$	56,888.21
NEUMANN, WALTER	OPERATOR A1/CLASS III OPERATOR	\$	80,229.10
NIXEY, ZACKERY	FIRE FIGHTER	\$	110,173.70
ORANCHUK, JOHNATHAN	FLEET OPERATIONS MANAGER	\$	111,540.00
PARO, JEZER	INSTRUCTOR/LIFEGUARD	\$	57,702.91
PERPELUK, JACOB	CLASS IV OPERATOR	\$	87,619.70
PETERS, JESSE	TEMP PROB FIRE FIGHTER	\$	52,259.68
PFEIFER, CASEY	FIRE FIGHTER	\$	124,466.08
POIRIER, JUSTIN	OPERATOR A	\$	66,231.33
PRINCE, BRANDT	MAINTENANCE CO-ORDINATOR	\$	67,032.00
PRYSLIAK, JENNIFER	ADMINISTRATIVE ASSISTANT	\$	60,405.80
PUTLAND, TED	CAPTAIN	\$	124,949.71
RAHMAN, MOSHIUR	CITY ENGINEER	\$	122,167.52
RESLER, JESSICA	RECREATION SERVICES MANAGER	\$	79,337.15
RICHARD, RENE	DIRECTOR OF ENGINEERING & ASSET MANAGEMENT	\$	160,368.00
RIFFEL, CRYSTAL	PARKS SERVICES CO-ORDINATOR	\$	70,843.48
RIPA, WAYNE	OPERATOR A1	\$	67,440.70
ROSENMEYER, DAVID	OPERATOR A1	\$	66,347.88
ROSENTHAL, TIMOTHY	OPERATOR A1/CLASS II OPERATOR	\$	92,195.36
RUSHLEAU, ANGELO	PARKS TECH I	\$	54,354.56
RUSSELL, JORDAN	COMMUNITY SAFETY OFFICER	\$	76,234.42
SAUSER, STUART	ASSISTANT GOLF COURSE SUPERINTENDENT	\$	69,743.57
SELSEK, URSKA	RCMP ADMINISTRATIVE SUPPORT	\$	65,898.45
SHERWIN, JEFF	INVENTORY CO-ORDINATOR	\$	73,573.59
SHEWCHUK, DARREN	OPERATOR A1	\$	67,342.15
SHEWCHUK, TERRY	OPERATOR A1	\$	74,515.11
SHYMANSKI, DARLENE	RCMP OFFICE MANAGER	\$	78,537.67
SKALUBA, LEO	GOLF COURSE SUPERINTENDENT	\$	87,188.71
SMEE, JAMIE	OPERATOR A	\$	74,974.96
SPEAREY, BARB	HEAD LIFEGUARD	\$	62,413.63
SPILAK, BRENT	OPERATOR A1/CLASS II OPERATOR	\$	80,996.91
STECHYSHYN, KURT	FACILITIES MANAGER	\$	101,868.00
STRADESKI, ASHLEY	DIRECTOR OF FINANCE	\$	166,509.74
TAYFEL, GLEN	HEAD POOL TECHNICIAN	\$	70,843.50
THWAITES, JUSTIN	FIRE FIGHTER	\$	119,885.72
TILLMAN, BRYCE	OPERATOR A1	\$	72,028.89

VARALO, MARK	OPERATOR A	\$	65,896.77
WANG, GUAN	CLASS III OPERATOR	\$	72,482.14
WASHINGTON, LISA	MANAGER OF COMMUNITY, CULTURE & HERITAGE	\$	84,980.99
WERNER, CLAYTON	ROADWAYS MANAGER	\$	115,858.60
WESTMAN, CINDY	VENUE SERVICES CO-ORDINATOR	\$	70,843.48
WHYATT, DERYK	WATERWORKS MANAGER	\$	83,131.97
WILKINS, DARREN	FIRE FIGHTER	\$	93,750.55
WILKINS, HARRY	DEPUTY FIRE CHIEF	\$	143,717.00
WOLOSKI, DYLAN	OPERATOR B	\$	50,844.04
WOODWARD-MUSQUA, WENDY	UTILITY BILLING CLERK	\$	70,843.54
WOROSCHUK, DENNIS	FACILITIES MAINTENANCE & PROJECT MANAGER	\$	76,582.70
YUZYK, LORRAINE	ACCOUNTS PAYABLE CLERK	\$	60,405.74
ZURAVLOFF, ANGIE	UTILITY BILLING CLERK	\$	70,843.51

PAYROLL UNDER \$50,000

EMPLOYEES IN VARIOUS DEPARTMENTS	\$	3,297,585.32
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TOTAL PAYROLL	\$	16,103,363.42
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2025 CITY COUNCIL REMUNERATION & EXPENSES

MAYOR & COUNCILLORS NAME	TITLE	SALARY	PER DIEM	TRAVEL & REGISTRATION FEES
BREARS, DUSTIN	COUNCILLOR	\$ 28,975.72	\$ 450.00	\$ 4,001.98
GOULDEN, RANDY	COUNCILLOR	\$ 28,458.80		
HAIDER, QUINN	COUNCILLOR	\$ 28,975.72		\$ 38.20
KIENLE, AARON	MAYOR	\$ 93,139.56		\$ 18,397.92
LITVANYI, GREG	COUNCILLOR	\$ 28,458.80	\$ 600.00	\$ 1,796.24
ORTYNSKY, STEPHANIE	COUNCILLOR	\$ 27,941.88	\$ 300.00	\$ 1,068.78
ZAHARIA, DARCY	COUNCILLOR	\$ 27,941.88		
TOTAL		\$ 263,892.36	\$ 1,350.00	\$ 25,303.12

2025 EXPENDITURES & CONTRACTUAL SERVICES GREATER THAN \$50,000

COMPANY/SUPPLIER NAME	AMOUNT
1823625 ALBERTA LTD	\$ 60,588.80
306 EVENT MANAGEMENT	\$ 73,500.00
ABS GOLF MANAGEMENT LTD.	\$ 508,428.82
ACKLANDS - GRAINGER INC.	\$ 50,267.15
ADVANCED ELECTRONIC SOLUTIONS LTD	\$ 100,891.77
AINSWORTH INC	\$ 207,483.84
ALLIED INFRASTRUCTURE	\$ 1,672,644.84
ALS CANADA LTD	\$ 71,217.78
ALTON TANGEDAL ARCHITECT LTD	\$ 58,653.23
AME CONSULTING GROUP	\$ 50,984.40
APPERLEY ELECTRIC LTD.	\$ 138,569.88
ASSETWORKS	\$ 62,237.39
AVENSYS SOLUTIONS INC.	\$ 63,727.32
BAKER TILLY SK LLP	\$ 70,263.00
BECKIE HYDROGEOLOGISTS (1990) LTD.	\$ 438,294.58
BIG HILL SERVICES LTD.	\$ 186,347.74
BRANDT TRACTOR LTD.	\$ 73,236.90
CAN TRAFFIC SERVICES LTD.	\$ 132,378.90
CANADA MORTGAGE & HOUSING CORP	\$ 636,790.50
CANADIAN LINEN & UNIFORM SERVICE	\$ 81,654.03
CANADIAN PACIFIC RAILWAY COMPANY	\$ 56,931.96
CANADIAN ROAD BUILDERS INC	\$ 60,391.49
CANADIAN TIRE	\$ 65,661.42
CANADIAN UNION OF PUBLIC EMPLOYEES	\$ 67,356.95
CANOE PROCUREMENT GROUP OF CANADA	\$ 88,903.30
CENTRALSQUARE CANADA SOFTWARE INC	\$ 65,487.37
CHALET RESTAURANT & LOUNGE	\$ 521,740.92
CHRIST THE TEACHER CATHOLIC SCHOOL DIVISION NO. 212	\$ 2,170,439.38
CITY OF YORKTON	\$ 242,561.45
CLEAR WATER CONTROLS INC.	\$ 51,615.26
CLEARTECH INDUSTRIES INC.	\$ 169,531.94
CORDS PARK MARK LTD.	\$ 79,695.00
CORNERSTONE CREDIT UNION	\$ 76,335.70
CREDENCE CONSTRUCTION LTD.	\$ 189,272.72
CROSBY HANNA & ASSOCIATES	\$ 55,100.85
D & M TRUCKING INC.	\$ 200,501.11
DAY ENTERPRISES LTD	\$ 99,986.14
DIGGERS EXCAVATING AND DEMOLITION (2006) LTD.	\$ 58,857.75
ECONOLITE CANADA INC.	\$ 55,095.18
EMCO CORPORATION	\$ 378,026.50
FALCON EQUIPMENT LTD	\$ 254,350.97
FEDERATED CO-OPERATIVES LTD	\$ 442,507.85
FEDOROWICH CONSTRUCTION CO. LTD.	\$ 828,213.53
FFUN CHEVROLET CADILLAC BUICK GMC YORKTON INC	\$ 63,760.64
FLOCOR INC.	\$ 77,679.66
FORT GARRY INDUSTRIES LTD.	\$ 70,778.64
FRONTLINE TRUCK & TRAILER	\$ 552,267.48
FUL-FLO INDUSTRIES LTD	\$ 1,368,521.00
G. UNGAR CONSTRUCTION LTD	\$ 2,851,309.19
G.R. POIER & SONS	\$ 117,865.13
GARDON SECURITIES LTD.	\$ 305,914.49
GROUND ENGINEERING CONSULTANTS LTD	\$ 367,268.60
HACH SALES & SERVICE CANADA LP	\$ 69,247.90
HAPMAN	\$ 69,932.09
HARTMIER CONTRACTING INC.	\$ 857,153.29
HIGHLINE ELECTRIC P.A. LTD	\$ 55,490.59
ICONIX WATERWORKS LP	\$ 65,588.02
INSIGHT CANADA INC.	\$ 132,034.64
INSITUFORM TECHNOLOGIES LIMITED	\$ 438,901.10

INTERWEST MECHANICAL LTD	\$	136,141.48
IRONTOWN MFG INC	\$	53,275.48
KLEARWATER EQUIPMENT & TECHNOLOGIES	\$	86,287.11
KMS CONSTRUCTION LTD	\$	4,606,805.14
KONTZAMANIS GRAUMANN SMITH MACMILLAN INC.	\$	905,383.73
LAKEVIEW INSURANCE BROKERS (YORKTON) LTD.	\$	507,112.48
LANDMARK MUNICIPAL SERVICES	\$	978,090.38
MINISTER OF FINANCE	\$	399,937.46
MINISTER OF FINANCE - GOOD SPIRIT SCHOOL DIVISION NO. 204	\$	6,517,705.04
MOUNTAINVIEW SYSTEMS	\$	50,003.60
MUNICIPAL EMPLOYEE'S PENSION PLAN	\$	2,679,726.26
NATIONAL BANK EQUIPMENT LEASING	\$	171,990.00
NEWTON LANDSCAPING & HYDROVAC SERVICE LTD.	\$	523,312.75
NIXON ELECTRICAL SERVICE LTD.	\$	87,455.72
NL CONSTRUCTION INC.	\$	321,731.51
NORTH STAR CONCRETE INC.	\$	414,000.03
OTTENBREIT SANITATION SERVICES (2002) LTD.	\$	2,152,012.81
P3 ARCHITECTURE PARTNERSHIP	\$	510,648.51
PARKLAND REGIONAL LIBRARY	\$	369,230.40
PATTISON AGRICULTURE	\$	98,249.99
PCL CONSTRUCTION MANAGEMENT INC.	\$	4,124,957.87
POTZUS PAVING & ROAD MAINTENANCE LTD.	\$	904,130.23
PRECISION FENCING SERVICES INC.	\$	61,289.68
PRIDE LANDSCAPING	\$	174,234.47
RBC ROYAL BANK VISA	\$	393,615.36
RECEIVER GENERAL FOR CANADA	\$	4,835,703.53
RECEIVER GENERAL FOR CANADA - R.C.M.P.	\$	5,314,048.67
REDHEAD EQUIPMENT LTD.	\$	196,269.38
ROCKY MOUNTAIN PHOENIX	\$	1,130,658.13
SANDALE UTILITY PRODUCTS	\$	65,280.16
SASK. AUTO FUND	\$	106,674.17
SASKATCHEWAN ABILITIES COUNCIL	\$	1,145,667.82
SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY	\$	174,806.00
SASKATCHEWAN HOUSING CORPORATION	\$	52,051.92
SASKATCHEWAN WORKERS' COMPENSATION BOARD	\$	257,301.34
SASKENERGY	\$	601,559.02
SASKPOWER	\$	2,050,142.22
SASKTEL	\$	307,452.67
SGI CANADA	\$	72,555.88
STEVENSON INDUSTRIAL REFRIGERATION LTD.	\$	98,855.77
STOCKDALES ELECTRIC MOTOR CORP	\$	80,103.83
SUNCREST COLLEGE	\$	72,933.39
SVEINCO DEVELOPMENTS	\$	713,676.28
TD TORONTO-DOMINION BANK	\$	2,984,914.45
THE CANADA LIFE ASSURANCE COMPANY	\$	411,025.25
THE COOPERATORS LIFE INSURANCE COMPANY	\$	343,422.72
TOWNSHIP OF ESQUIMALT	\$	682,500.00
TRACTORLAND	\$	142,522.52
ULTIMATE SOFTWARE GROUP OF CANADA INC	\$	73,265.55
VETTED HVAC SERVICES LTD.	\$	198,519.11
WESTCON EQUIPMENT & RENTALS LTD.	\$	95,041.50
WYONZEK BROS. CONST. LTD	\$	210,491.19
YORKTON BUSINESS IMPROVEMENT DISTRICT	\$	121,843.17
YORKTON CONCRETE 2012 LTD	\$	203,439.59
YORKTON FIRE FIGHTERS ASSOC. #1527	\$	50,766.19
YORKTON THIS WEEK (PNG)	\$	53,879.57
YORKTON UNITED FOOTBALL CLUB (URBAN SOCCER PARK)	\$	616,741.48
TOTAL	\$	69,171,878.03

2025 GENERAL GRANTS & AGREEMENTS GREATER THAN \$50,000

ORGANIZATION NAME	AMOUNT
GODFREY DEAN ART GALLERY	\$ 92,475.31
TOURISM YORKTON	\$ 76,020.62
YORKTON BUSINESS IMPROVEMENT DISTRICT	\$ 100,000.00
YORKTON MINOR HOCKEY	\$ 86,961.78
TOTAL	\$ 355,457.71

City of Yorkton
CONSOLIDATED FINANCIAL STATEMENTS
Year Ended December 31, 2025

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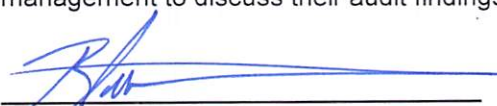
Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

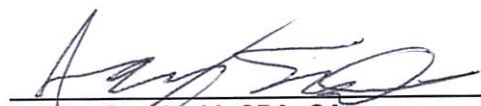
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The council is composed of elected officials who are not employees of the municipality. The council is responsible for overseeing management in the performance of its financial reporting responsibilities. The council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The council is also responsible for recommending the appointment of the municipality's external auditors.

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.



Brad Hvidston
City Manager



Ashley Stradeski, CPA, CA
Director of Finance



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, 2025 and the consolidated Statements of Operations, Change 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, 2025, 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes 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 31, 2026

City of Yorkton
Yorkton, Saskatchewan
Consolidated Statement of Financial Position as at December 31, 2025

Statement 1

	2025	2024 (Note 13)
Assets		
Financial Assets		
Cash and cash equivalents - note 2	41,338,420	36,400,650
Investments - note 6	1,782,161	1,576,695
Taxes receivable - municipal - note 3	2,729,785	2,705,816
Other accounts receivable - note 4	6,140,095	6,379,779
Total Financial Assets	<u>51,990,461</u>	<u>47,062,940</u>
Liabilities		
Accounts payable and accrued liabilities	6,592,837	8,473,453
Tax prepayments	3,278,809	2,700,124
Taxpayer deposits	222,045	219,424
Asset retirement obligation - note 8	5,530,448	5,494,771
Deferred revenue - note 7	6,298,429	5,110,446
Other liabilities	78,164	78,783
Long-term debt - note 9	10,453,785	2,320,328
Lease obligations - note 10	446,487	-
Total Liabilities	<u>32,901,004</u>	<u>24,397,329</u>
Net Financial Assets	<u>19,089,457</u>	<u>22,665,611</u>
Non-Financial Assets		
Tangible capital assets - schedules 7 and 8	233,084,953	218,992,917
Prepayments and deferred charges	61,379	59,832
Stock and supplies	1,925,109	1,981,482
Assets held for sale - note 5	16,882,364	18,162,501
Total Non-Financial Assets	<u>251,953,805</u>	<u>239,196,732</u>
Accumulated Surplus - schedule 9	<u>\$ 271,043,262</u>	<u>\$ 261,862,343</u>

Approved on behalf of the council:

Mayor

Councillor

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

City of Yorkton
Consolidated Statement of Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
Revenues			
Tax revenue - schedule 4	34,425,541	35,166,799	33,587,203
Other unconditional revenue - schedule 4	4,050,000	4,067,737	3,825,096
Fees and charges - schedule 2	24,702,689	25,899,204	24,540,381
Conditional grants - schedule 2	606,644	1,041,955	1,146,735
Tangible capital asset sales - gain (loss) - schedule 2	63,000	(64,731)	(424,745)
Land sales - gain - schedule 2	-	14,400	4,279
Interest and investment income - schedule 2	400,000	1,454,710	1,815,636
Provincial/Federal capital grants and contributions - schedule 2	993,080	1,960,055	4,778,370
Other revenue - schedule 2	-	6,000	6,000
Total Revenues	<u>65,240,954</u>	<u>69,546,129</u>	<u>69,278,955</u>
Expenses - schedule 6			
General government including external agencies	5,327,713	5,675,557	5,771,121
Protective services and bylaw	10,954,892	10,846,769	10,555,785
Transportation services (Public Works)	10,979,465	11,950,874	9,995,680
Environmental health and public health community services	4,426,171	6,558,265	5,765,825
Planning and development	1,134,835	1,479,659	1,322,906
Recreation and cultural services	11,290,325	11,695,057	11,965,459
Water and sewer	10,953,702	12,159,029	10,905,848
Total Expenses	<u>55,067,103</u>	<u>60,365,210</u>	<u>56,282,624</u>
Annual Surplus of Revenue over Expenses	10,173,851	9,180,919	12,996,331
Accumulated Surplus, Beginning of Year	<u>261,862,344</u>	<u>261,862,344</u>	<u>248,866,013</u>
Accumulated Surplus, End of Year	<u>\$ 272,036,195</u>	<u>\$ 271,043,263</u>	<u>\$ 261,862,344</u>

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

City of Yorkton
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2025

Statement 3

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
Surplus	<u>10,173,851</u>	<u>9,180,919</u>	<u>12,996,331</u>
(Acquisition) of tangible capital assets	(5,725,000)	(23,303,457)	(17,054,443)
Amortization of tangible capital assets	-	8,942,638	8,704,091
Proceeds on disposal of tangible capital assets	-	204,052	1,233,183
Loss (gain) on the disposal of tangible capital assets	<u>-</u>	<u>64,731</u>	<u>(424,745)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(5,725,000)</u>	<u>(14,092,036)</u>	<u>(7,541,914)</u>
(Acquisition) of supplies inventories	-	-	(35,705)
(Acquisition) of prepaid expense	-	(1,547)	-
Consumption of supplies inventory	-	56,371	-
Use of prepaid expense	-	-	3,143
Use (disposal) of other non-financial assets	<u>-</u>	<u>1,280,139</u>	<u>5,407</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>-</u>	<u>1,334,963</u>	<u>(27,155)</u>
Increase (Decrease) in Net Financial Assets	4,448,851	(3,576,154)	5,427,262
Net Financial Assets, beginning of year	<u>22,665,611</u>	<u>22,665,611</u>	<u>17,238,349</u>
Net Financial Assets, End of Year	<u>\$ 27,114,462</u>	<u>\$ 19,089,457</u>	<u>\$ 22,665,611</u>

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

City of Yorkton
Consolidated Statement of Cash Flow
For the year ended December 31, 2025

Statement 4

	2025	2024 (Note 13)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	9,180,919	12,996,331
Amortization	8,942,639	8,704,091
Loss (gain) on disposal of tangible capital assets	<u>64,731</u>	<u>(424,745)</u>
	18,188,289	21,275,677
Change in Assets/Liabilities		
Taxes receivable - municipal	554,715	(259,523)
Other receivables	239,684	(1,342,886)
Assets held for sale	1,280,137	5,405
Accounts payable and accrued liabilities	(1,880,616)	(192,423)
Taxpayer deposits	2,621	1,125
Deferred revenue	1,187,983	(2,605,579)
Other liabilities	35,058	743,492
Stock and supplies for use	56,373	(35,705)
Prepayments and deferred charges	<u>(1,547)</u>	<u>3,143</u>
Cash Provided by Operating Transactions	<u>19,662,697</u>	<u>17,592,726</u>
Capital:		
Cash used to acquire tangible capital assets	(23,303,457)	(17,054,443)
Proceeds on sale of tangible capital assets	<u>204,052</u>	<u>1,233,183</u>
Cash Applied to Capital Transactions	<u>(23,099,405)</u>	<u>(15,821,260)</u>
Investing:		
Acquisition in investment	<u>(205,466)</u>	<u>(1,130,873)</u>
Financing:		
Proceeds from debt issued	11,949,840	-
Debt repayment	<u>(3,369,896)</u>	<u>(1,365,884)</u>
Cash Provided by (Applied to) Financing Transactions	<u>8,579,944</u>	<u>(1,365,884)</u>
Change in Cash and Cash Equivalents During the Year	4,937,770	(725,291)
Cash and cash equivalents, beginning of year	<u>36,400,650</u>	<u>37,125,941</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 41,338,420</u></u>	<u><u>\$ 36,400,650</u></u>

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

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality 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, and 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.

(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	Full consolidation

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. The amounts collected are disclosed in note 3.

(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.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

(e) 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.

(f) Local improvement charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(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.

(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 9.

(j) Financial instruments

Derivative and equity instruments (or other portfolio investments) 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. If there are any unrealized gains and losses, they 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.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

(j) Financial instruments - continued

Long-term receivables:

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

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial statement line item</u>	<u>Measurement</u>
Cash and cash equivalents	cost or amortized cost
Investments	cost or amortized cost
Other accounts receivable	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

(k) Stock and supplies

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

(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 deflation 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 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 assets useful lives are estimated as follows:

General Assets	
Land	Indefinite
Land improvements	15-50 years
Buildings	20-75 years
Machinery and equipment	7-50 years
Infrastructure Assets	
Linear assets	15-200 years

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

(m) Government contributions

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

(n) Works of art and other unrecognized assets

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

(o) Capitalization of interest

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

(p) Leases

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

(q) Employee benefit plans

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

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

(r) Revenue

Revenue from transactions with no performance obligations are recognized as received or as the municipality becomes aware of, provided collection is reasonably assured.

Investment income is recognized as earned.

For revenue items with related performance obligations:

Fees and charges are transactions with performance obligations. A performance obligation is a promise to provide a distinct good or service, or services, or distinct goods or services to a payor for consideration. The municipality recognizes revenue when the performance obligations are satisfied and the payor obtains control of the asset or benefits from the service provided.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfill the performance obligation.
- b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced.
- c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date.
- d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement.

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The municipality receives an increase in economic resources for which the payor does not receive any direct goods or services in return. Revenue for non-exchange transactions is recognized when the municipality has the authority and identifies a past transaction or event that gives rise to an asset.

Revenue from product sales is recognized when the significant rewards of ownership of the products have passed to the buyer, usually on the delivery of products.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

(s) Use of estimates

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.

Use of Estimates impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Assets held for sale are stated after evaluation as to their recoverability and an appropriate allowance is provided where considered necessary.

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

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

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

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

Measurement of 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.

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

Environmental health and public health community: 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.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant Accounting Policies - continued

(u) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 3, 2025.

(v) Assets held for sale

Classified as financial assets are assets held for sale that the municipality is committed to selling, 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 financial statement date. Assets held for sale that are not expected to be sold within one year are classified as non-financial assets.

(w) 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 liability 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 tangible capital asset, 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, 2025

1. Significant Accounting Policies - continued

(x) 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.

(y) New accounting standards and amendments to standards

A new conceptual framework was issued in December 2022 with an effective date of April 1, 2026, replacing the conceptual aspects of Sections PS 1000, Financial Statement Concepts and PS 1100, Financial Statement Objectives. This revised conceptual framework is a guide for the Public Sector Accounting Board as it develops new standards or amends existing ones. The purpose of the revised framework is to guide public sector entities as they need to develop accounting policies when no other standards in the PSA Handbook specifically apply to a transaction.

A new PS 1202, Financial Statement Presentation, standard was issued in November 2023, with an effective date of April 1, 2026, to replace previous PS 1201, Financial Statement Presentation, and to incorporate other relevant aspects of previous Sections 1000 and PS 1100.

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

	2025	2024
2. Cash and Cash Equivalents		
Cash	<u>\$ 41,338,420</u>	<u>\$ 36,400,650</u>

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

	2025	2024
3. Taxes and Grants In Lieu Receivable		
Municipal - current	1,720,326	1,957,168
Municipal - arrears	<u>953,884</u>	<u>924,854</u>
	2,674,210	2,882,022
Less: Allowance for doubtful accounts	<u>115,000</u>	<u>115,000</u>
Total municipal taxes receivable	<u>2,559,210</u>	<u>2,767,022</u>
School	<u>170,575</u>	(61,206)
Total school taxes receivable	<u>170,575</u>	(61,206)
Total taxes and grants in lieu receivable	<u>2,729,785</u>	<u>2,705,816</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 2,729,785</u>	<u>\$ 2,705,816</u>
4. Other Accounts Receivable		
Intergovernmental accounts	1,361,668	2,516,115
Water and sewer accounts	2,156,812	1,969,038
Other accounts	<u>2,771,392</u>	<u>2,024,861</u>
Total other accounts receivable	<u>6,289,872</u>	<u>6,510,014</u>
Less: Allowance for doubtful accounts	<u>149,777</u>	<u>130,235</u>
Net Other Accounts Receivable	<u>\$ 6,140,095</u>	<u>\$ 6,379,779</u>
5. Assets Held for Sale		
Tax title property - at cost	657,323	2,328,104
Less: Allowance for losses	<u>184,384</u>	<u>943,907</u>
Net tax title property	<u>472,939</u>	<u>1,384,197</u>
Other land	16,735,899	17,104,778
Less: Allowances for losses	<u>326,474</u>	<u>326,474</u>
Net other land	<u>16,409,425</u>	<u>16,778,304</u>
Total Assets Held for Sale	<u>\$ 16,882,364</u>	<u>\$ 18,162,501</u>
6. Long-Term Investments		
Portfolio investments	369,685	369,685
Other	10	10
Term deposits	<u>1,412,466</u>	<u>1,207,000</u>
	<u>\$ 1,782,161</u>	<u>\$ 1,576,695</u>

City of Yorkton

Notes to Consolidated Financial Statements

For the year ended December 31, 2025

7. Deferred Revenue

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Canada Community Building Fund	3,536,495	1,035,408	-	4,571,903
Leisure Services	96,651	500,000	54,824	541,827
Saskatchewan Housing Corporation	<u>1,477,300</u>	<u>-</u>	<u>292,601</u>	<u>1,184,699</u>
	<u>\$ 5,110,446</u>	<u>\$ 1,535,408</u>	<u>\$ 347,425</u>	<u>\$ 6,298,429</u>

8. Asset Retirement Obligation

Buildings

	2025	2024
Balance, beginning of the year	329,523	329,523
Liabilities settled	(86,880)	-
Change in estimate	<u>4,853</u>	<u>-</u>
	<u>\$ 247,496</u>	<u>\$ 329,523</u>

Landfill

	2025	2024
Balance, beginning of the year	5,165,248	4,425,923
Accretion expense	<u>117,704</u>	<u>739,325</u>
	<u>\$ 5,282,952</u>	<u>\$ 5,165,248</u>

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.

The reported liability is based on estimates and assumptions with respect to events extending over a 61-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.

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 3.04%, the present value of closure and post-closure costs of the landfills are \$5,282,952.

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 these assets. 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 \$247,496.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

9. Long-Term Debt

- (a) The debt limit of the municipality for 2026 is \$42,000,000 as approved by the Saskatchewan Municipal Board.
- (b) Bank loans are repayable as follows: 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 \$1,019,479.

Bank loan #2 is repayable at \$2,500,000 annually to TD Canada Trust and bears interest in a swap arrangement at a rate no higher than 3.82%. It matures in 2030 and is secured by future tax revenues. The outstanding balance at year end is \$9,434,306.

Future principal repayments are estimated as follows:

	Principal	Interest	Total
2025	-	-	-
2026	2,852,670	341,839	3,194,509
2027	2,596,060	241,859	2,837,919
2028	2,349,144	150,856	2,500,000
2029	2,440,956	59,044	2,500,000
2030	214,955	661	215,616
	<u>\$ 10,453,785</u>	<u>\$ 794,259</u>	<u>\$ 11,248,044</u>

10. Lease Obligations

The municipality has one capital lease for the purpose of leasing 50, 2025 EZGO RXV Elite Lithium golf carts. Lease obligation is repayable at 6 monthly payments annually with a combined principal and interest of \$27,300 at a rate of 5.689% and is scheduled to mature in 2028.

Future minimum lease payments under the capital lease, together with the balance of the obligation due under the capital lease, is as follows:

	2025
2026	163,800
2027	163,800
2028	163,800
Total future minimum lease payments	<u>491,400</u>
Amounts representing interest	<u>(44,913)</u>
Capital lease liability	<u>\$ 446,487</u>

The interest expense related to lease liabilities is \$17,224.

Cost of capital assets under capital leases included in machinery and equipment is \$593,063.

City of Yorkton
Notes to Consolidated Financial Statements
For the year ended December 31, 2025

11. Employee Benefits Plans

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable years of service, highest average salary, and the plan accrual rate.

For further information of the amount of MEPP deficiency/surplus information see:
<https://mepp.peba.ca/fund-information/plan-reporting>

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2025	2024
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

As per the most recently audited consolidated financial statements dated December 31, 2024, the plan surplus is \$1,511,598 (in thousands).

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

2026 - \$629,283
2027 - \$558,209
2028 - \$500,998
2029 - \$397,434
2030 - \$303,987

13. Correction of Prior Period Error

The prior period comparative amounts have been restated from those previously reported to correct deferred revenue and construction in progress. The correction of the errors has impacted the municipality's consolidated December 31, 2024 financial statements as follows:

Deferred revenue decreased by \$970,023, tangible capital assets decreased by \$455,561 and accumulated surplus increased by \$514,462.

14. Statement of Remeasurement Gains and Losses

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

15. 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. The financial instruments that potentially subject the municipality to credit risk consist of taxes receivable and trade receivables.

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.

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.

City of Yorkton

Consolidated Statement of Financial Position Segmented by Fund As at December 31, 2025

Schedule 1

	Operating Fund	Capital Fund	Property Development Fund	Total Consolidated
Assets				
Financial assets				
Cash	36,677,722	680,669	3,980,029	41,338,420
Investments	10	1,782,151	-	1,782,161
Taxes receivable	2,729,785	-	-	2,729,785
Other accounts receivable	6,098,121	41,974	-	6,140,095
	<u>45,505,638</u>	<u>2,504,794</u>	<u>3,980,029</u>	<u>51,990,461</u>
Liabilities				
Accounts payable and accrued liabilities	6,516,157	76,681	-	6,592,838
Tax prepayments	3,278,809	-	-	3,278,809
Taxpayer deposits	222,045	-	-	222,045
Deferred revenue	541,827	5,756,602	-	6,298,429
Asset retirement obligations	-	5,530,448	-	5,530,448
Long-term debt	-	10,453,785	-	10,453,785
Lease obligation	-	446,487	-	446,487
Other liabilities	77,963	-	201	78,164
	<u>10,636,801</u>	<u>22,264,003</u>	<u>201</u>	<u>32,901,005</u>
Net Financial Assets	<u>34,868,837</u>	<u>(19,759,209)</u>	<u>3,979,828</u>	<u>19,089,456</u>
Non-Financial Assets				
Inventories	1,925,109	-	-	1,925,109
Prepaid expenses	14,426	46,953	-	61,379
Tangible capital assets	-	233,084,953	-	233,084,953
Other non-financial assets (land for resale)	472,939	-	16,409,425	16,882,364
Due from (to) other funds	2,676,130	(6,293,320)	3,617,190	-
	<u>5,088,604</u>	<u>226,838,586</u>	<u>20,026,615</u>	<u>251,953,805</u>
Accumulated Surplus	<u>\$ 39,957,441</u>	<u>\$ 207,079,377</u>	<u>\$ 24,006,443</u>	<u>\$ 271,043,261</u>

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

City of Yorkton

Consolidated Statement of Financial Position Segmented by Fund As at December 31, 2024

Schedule 1

	Operating Fund	Capital Fund	Property Development Fund	Total Consolidated
Assets				
Financial assets				
Cash	32,017,288	745,870	3,637,492	36,400,650
Investments	10	1,576,685	-	1,576,695
Taxes receivable	2,705,816	-	-	2,705,816
Other accounts receivable	6,336,729	43,050	-	6,379,779
	<u>41,059,843</u>	<u>2,365,605</u>	<u>3,637,492</u>	<u>47,062,940</u>
Liabilities				
Accounts payable and accrued liabilities	8,382,794	90,657	-	8,473,451
Tax prepayments	2,700,124	-	-	2,700,124
Taxpayer deposits	219,424	-	-	219,424
Deferred revenue	96,651	5,013,795	-	5,110,446
Asset retirement obligations	-	5,494,771	-	5,494,771
Long-term debt	-	2,320,328	-	2,320,328
Other liabilities	78,582	-	201	78,783
	<u>11,477,575</u>	<u>12,919,551</u>	<u>201</u>	<u>24,397,327</u>
Net Financial Assets	<u>29,582,268</u>	<u>(10,553,946)</u>	<u>3,637,291</u>	<u>22,665,613</u>
Non-Financial Assets				
Inventories	1,981,482	-	-	1,981,482
Prepaid expenses	24,195	35,637	-	59,832
Tangible capital assets	-	218,992,917	-	218,992,917
Other non-financial assets (land for resale)	1,384,197	-	16,778,304	18,162,501
Due from (to) other funds	(460,167)	(6,384,467)	6,844,634	-
	<u>2,929,707</u>	<u>212,644,087</u>	<u>23,622,938</u>	<u>239,196,732</u>
Accumulated Surplus	<u>\$ 32,511,975</u>	<u>\$ 202,090,141</u>	<u>\$ 27,260,229</u>	<u>\$ 261,862,345</u>

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

City of Yorkton
Consolidated Statement of Operations Segmented by Fund
For the year ended December 31, 2025

Schedule 2

	Operating Fund	Capital Fund	Property Development Fund	Total Consolidated
Revenue				
Tax revenue	35,166,799	-	-	35,166,799
Other unconditional revenue	4,067,737	-	-	4,067,737
Fees and charges	24,042,812	1,379,308	477,084	25,899,204
Conditional grants	725,260	316,695	-	1,041,955
Tangible capital asset sales - gain (loss)	198,743	(263,474)	-	(64,731)
Land sales gain	-	-	14,400	14,400
Interest and investment income	1,454,710	-	-	1,454,710
Other	6,000	-	-	6,000
Capital grants	-	1,960,055	-	1,960,055
	<u>65,662,061</u>	<u>3,392,584</u>	<u>491,484</u>	<u>69,546,129</u>
Expenses				
Training and travel	378,367	-	-	378,367
Wages	18,889,167	332,791	-	19,221,958
Professional/contracted services	19,069,955	-	-	19,069,955
Utilities	2,748,110	266,135	-	3,014,245
Maintenance material supplies	5,681,222	341,381	17,199	6,039,802
Grants	721,631	-	-	721,631
Amortization	-	8,942,639	-	8,942,639
Interest	408,281	-	36,944	445,225
Allowances	194,314	-	-	194,314
Other	2,021,582	-	197,788	2,219,370
Accretion	-	117,704	-	117,704
	<u>50,112,629</u>	<u>10,000,650</u>	<u>251,931</u>	<u>60,365,210</u>
Surplus (Deficit) of Revenue Over Expenses Before Capital and Interfund Transactions	<u>15,549,432</u>	<u>(6,608,066)</u>	<u>239,553</u>	<u>9,180,919</u>
Capital/Debt				
Interfund transfers	<u>(11,598,310)</u>	<u>11,598,310</u>	<u>-</u>	<u>-</u>
Surplus of Revenues Over Expenses	<u>\$ 3,951,122</u>	<u>\$ 4,990,244</u>	<u>\$ 239,553</u>	<u>\$ 9,180,919</u>

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

City of Yorkton
Consolidated Statement of Operations Segmented by Fund
For the year ended December 31, 2024

Schedule 2

	Operating Fund	Capital Fund	Property Development Fund	Total Consolidated
Revenue				
Tax revenue	33,587,203	-	-	33,587,203
Other unconditional revenue	3,825,096	-	-	3,825,096
Fees and charges	22,262,185	1,253,424	1,024,772	24,540,381
Conditional grants	614,314	532,421	-	1,146,735
Tangible capital asset sales - gain (loss)	10,000	(434,745)	-	(424,745)
Land sales gain	-	-	4,279	4,279
Investment income	1,815,636	-	-	1,815,636
Other	6,000	-	-	6,000
Capital grants contributions	-	4,778,370	-	4,778,370
	<u>62,120,434</u>	<u>6,129,470</u>	<u>1,029,051</u>	<u>69,278,955</u>
Expenses				
Training and travel	336,261	-	-	336,261
Wages and benefits	17,961,078	334,588	-	18,295,666
Professional/contractual services	17,286,887	-	-	17,286,887
Utilities	2,968,157	266,921	-	3,235,078
Maintenance, materials and supplies	4,295,267	393,181	58,958	4,747,406
Grants and contributions	676,067	-	-	676,067
Amortization	-	8,704,090	-	8,704,090
Interest	84,097	-	10,260	94,357
Allowance	218,710	-	-	218,710
Other	1,931,459	-	17,316	1,948,775
Accretion	-	739,325	-	739,325
	<u>45,757,983</u>	<u>10,438,105</u>	<u>86,534</u>	<u>56,282,622</u>
Surplus (Deficit) of Revenue Over Expenses Before Capital and Interfund Transactions	<u>16,362,451</u>	<u>(4,308,635)</u>	<u>942,517</u>	<u>12,996,333</u>
Capital/Debt				
Interfund transfers	<u>(15,234,430)</u>	<u>15,234,430</u>	<u>-</u>	<u>-</u>
Surplus of Revenues Over Expenses	<u>\$ 1,128,021</u>	<u>\$ 10,925,795</u>	<u>\$ 942,517</u>	<u>\$ 12,996,333</u>

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

City of Yorkton
Consolidated Schedule of Operations by Function
For the year ended December 31, 2025

Schedule 3

	General Government Including External Agencies	Protective Services and Bylaw	Transportation Services (Public Works)	Environmental Health and Public Health Community Services	Planning & Devel.	Recreation and Cultural Services	Water and Sewer	Total Operating Fund
Revenues - schedule 5								
Fees and charges	92,197	945,309	292,593	5,796,536	681,737	3,677,441	14,413,391	25,899,204
Tangible capital asset sales - gain (loss)	-	-	(64,731)	-	-	-	-	(64,731)
Land sales - gain (loss)	-	-	-	-	14,400	-	-	14,400
Interest and investment income	1,341,313	-	-	-	113,397	-	-	1,454,710
Other revenues	-	-	-	-	-	6,000	-	6,000
Grants - conditional	-	355,275	39,839	377,366	-	235,915	33,560	1,041,955
Grants - capital	-	-	1,631,220	-	-	253,735	75,100	1,960,055
Total Revenues	1,433,510	1,300,584	1,898,921	6,173,902	809,534	4,173,091	14,522,051	30,311,593
Expenses - schedule 6								
Wages and benefits	2,694,616	4,143,345	3,001,365	646,168	721,382	5,455,376	2,559,706	19,221,958
Professional/contractual services	1,037,385	5,680,543	3,003,261	3,551,687	165,910	1,826,699	3,804,470	19,069,955
Utilities	138,022	117,639	729,785	279,940	5,116	1,098,065	645,678	3,014,245
Maintenance, materials, and supplies	148,276	340,591	223,693	1,724,776	44,648	1,339,225	2,218,593	6,039,802
Grants and contributions	575,796	-	-	-	145,835	-	-	721,631
Amortization	92,941	429,098	4,247,138	237,990	92,442	1,607,041	2,235,989	8,942,639
Training and travel	82,920	24,097	117,246	-	25,168	58,373	70,563	378,367
Interest	-	7,868	400,413	-	36,944	-	-	445,225
Accretion of asset retirement obligation	-	-	-	117,704	-	-	-	117,704
Allowance for uncollectibles	194,314	-	-	-	-	-	-	194,314
Other	711,287	103,588	227,973	-	242,214	310,278	624,030	2,219,370
Total Expenses	5,675,557	10,846,769	11,950,874	6,558,265	1,479,659	11,695,057	12,159,029	60,365,210
Surplus (Deficit) by Function	\$(4,242,047)	\$(9,546,185)	\$(10,051,953)	\$(384,363)	\$(670,125)	\$(7,521,966)	\$ 2,363,022	(30,053,617)
Taxation and other unconditional revenue - schedule 4								39,234,536
Net Surplus (loss)								\$ 9,180,919

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

City of Yorkton
Consolidated Schedule of Operations by Function
For the year ended December 31, 2024

Schedule 3

	General Government Including External Agencies	Protective Services and Bylaw	Transportation Services (Public Works)	Environmental Health and Public Health Community Services	Planning & Devel.	Recreation and Cultural Services	Water and Sewer	Total Operating Fund
Revenues - schedule 5								
Fees and charges	125,862	890,977	301,297	5,774,836	1,530,991	3,338,993	12,577,425	24,540,381
Tangible capital asset sales - gain (loss)	-	-	(424,745)	-	-	-	-	(424,745)
Land sales - gain	-	-	-	-	4,279	-	-	4,279
Interest and investment income	1,649,112	-	-	-	166,524	-	-	1,815,636
Other revenues	-	-	-	-	-	6,000	-	6,000
Grants - conditional	-	348,375	26,000	582,952	-	189,408	-	1,146,735
Grants - capital	-	-	4,379,726	-	-	398,644	-	4,778,370
Total Revenues	1,774,974	1,239,352	4,282,278	6,357,788	1,701,794	3,933,045	12,577,425	31,866,656
Expenses - schedule 6								
Wages and benefits	2,941,176	3,790,463	2,806,979	651,128	736,963	5,119,085	2,249,872	18,295,666
Professional/contractual services	899,556	5,823,232	1,910,255	3,270,769	226,460	1,566,033	3,590,582	17,286,887
Utilities	156,549	120,078	757,091	279,753	4,711	1,273,420	643,476	3,235,078
Maintenance, materials, and supplies	280,613	249,170	500,753	592,985	90,191	1,293,880	1,739,814	4,747,406
Grants and contributions	552,924	-	-	-	123,143	-	-	676,067
Amortization	82,104	417,391	3,641,867	231,865	57,742	2,060,375	2,212,746	8,704,090
Training and travel	103,405	19,053	111,193	-	11,971	52,854	37,785	336,261
Interest	-	35,425	48,672	-	10,260	-	-	94,357
Accretion of asset retirement obligation	-	-	-	739,325	-	-	-	739,325
Allowance for uncollectibles	218,710	-	-	-	-	-	-	218,710
Other	536,084	100,971	218,870	-	61,465	599,812	431,573	1,948,775
Total Expenses	5,771,121	10,555,783	9,995,680	5,765,825	1,322,906	11,965,459	10,905,848	56,282,622
Surplus (Deficit) by Function	\$(3,996,147)	\$(9,316,431)	\$(5,713,402)	\$ 591,963	\$ 378,888	\$(8,032,414)	\$ 1,671,577	(24,415,966)
Taxation and other unconditional revenue - schedule 4								<u>37,412,299</u>
Net Surplus								<u>\$ 12,996,333</u>

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

City of Yorkton
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2025

Schedule 4

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
Taxes			
Taxation	30,575,541	29,323,158	28,453,010
Net municipal taxes	30,575,541	29,323,158	28,453,010
Tax penalties	250,000	311,247	285,826
Special tax levy	-	788,101	-
Total Taxes	<u>30,825,541</u>	<u>30,422,506</u>	<u>28,738,836</u>
Unconditional Grants			
Revenue sharing	4,050,000	4,067,737	3,825,096
Total Unconditional Grants	<u>4,050,000</u>	<u>4,067,737</u>	<u>3,825,096</u>
Grants In Lieu of Taxes			
Provincial			
Recreational	-	4,914	-
Provincial utility surcharges	3,600,000	3,397,001	3,385,360
Federal	-	134,459	119,605
Provincial	-	608,064	581,512
Local	-	599,855	761,890
Total Grants In Lieu of Taxes	<u>3,600,000</u>	<u>4,744,293</u>	<u>4,848,367</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 38,475,541</u>	<u>\$ 39,234,536</u>	<u>\$ 37,412,299</u>

City of Yorkton

Consolidated Schedule of Revenue by Function
For the year ended December 31, 2025

Schedule 5-1

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
General Government Including External Agencies Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	56,570	54,761	64,419
Other fees	56,000	37,436	61,443
Total Fees and Charges	112,570	92,197	125,862
Interest	400,000	1,341,313	1,649,112
Total Other Segmented Revenue	512,570	1,433,510	1,774,974
Total General Government Including External Agencies	\$ 512,570	\$ 1,433,510	\$ 1,774,974
Protective Services and Bylaw Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	61,197	61,814	61,079
Policing and fire fees	382,500	295,559	311,933
Fire service agreements	490,000	560,769	492,121
Licenses and permits	7,000	8,152	8,734
Other	18,000	19,015	17,110
Total Other Segmented Revenue	958,697	945,309	890,977
Conditional Grants			
Local	350,000	355,275	348,375
Total Conditional Grants	350,000	355,275	348,375
Total Protective Services and Bylaw	\$ 1,308,697	\$ 1,300,584	\$ 1,239,352

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

City of Yorkton

Consolidated Schedule of Revenue by Function
For the year ended December 31, 2025

Schedule 5-2

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
Transportation Services (Public Works)			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	118,150	114,534	134,082
Rentals	83,188	86,739	80,113
Licenses and permits	1,900	2,689	2,384
Other	59,823	88,631	84,718
Total Fees and Charges	263,061	292,593	301,297
Tangible capital asset gain (loss)	63,000	(64,731)	(424,745)
Total Other Segmented Revenue	326,061	227,862	(123,448)
Conditional Grants			
Community Airport Partnership Grant	-	39,839	26,000
Total Conditional Grants	-	39,839	26,000
Total Operating	326,061	267,701	(97,448)
Capital			
Conditional Grants			
Other	-	557,315	67,466
Urban highway connector	-	1,073,905	4,312,260
General	993,080	-	-
Total Capital	993,080	1,631,220	4,379,726
Total Transportation Services (Public Works)	\$ 1,319,141	\$ 1,898,921	\$ 4,282,278
Environmental Health and Public Health Community Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	-	1,209,036	1,177,262
Cemetery fees	222,000	129,521	156,492
Transit other revenue	59,000	88,373	85,154
Other	-	79,125	76,162
Waste disposal fees	4,551,570	4,290,481	4,279,766
Total Other Segmented Revenue	4,832,570	5,796,536	5,774,836
Conditional Grants			
Provincial Grant - Sask Housing Corporation	-	316,695	532,421
Transit for disabled	55,000	60,671	50,531
Total Conditional Grants	55,000	377,366	582,952
Total Environmental Health and Public Health Community Services	\$ 4,887,570	\$ 6,173,902	\$ 6,357,788

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

City of Yorkton
Consolidated Schedule of Revenue by Function
For the year ended December 31, 2025

Schedule 5-3

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
Planning and Development			
Operating			
Other Segmented Revenue			
Fees and charges			
Acreage development levies	-	-	490,966
Rent	-	27,082	27,082
Rent - mobile home subdivision	-	336,105	340,200
Licenses and permits	246,255	226,903	672,743
Other	-	91,647	-
Total Fees and Charges	<u>246,255</u>	<u>681,737</u>	<u>1,530,991</u>
Land sales - gain	-	14,400	4,279
Interest income	-	113,397	166,524
Total Other Segmented Revenue	<u>246,255</u>	<u>809,534</u>	<u>1,701,794</u>
Total Planning and Development	<u>\$ 246,255</u>	<u>\$ 809,534</u>	<u>\$ 1,701,794</u>
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Advertising revenue	78,700	81,500	103,635
Concessions	198,000	193,073	180,316
Rentals	691,500	721,158	812,007
Recreation fees	2,114,950	2,222,665	2,009,531
Library services	24,000	22,002	20,151
Other	268,146	437,043	213,353
Total Fees and Charges	<u>3,375,296</u>	<u>3,677,441</u>	<u>3,338,993</u>
Donations	-	6,000	6,000
Total Other Segmented Revenue	<u>3,375,296</u>	<u>3,683,441</u>	<u>3,344,993</u>
Conditional Grants			
Saskatchewan Lotteries	118,844	118,844	108,844
Other	79,800	117,071	80,564
Total Conditional Grants	<u>198,644</u>	<u>235,915</u>	<u>189,408</u>
Total Operating	<u>3,573,940</u>	<u>3,919,356</u>	<u>3,534,401</u>
Capital			
Conditional Grants			
Other	-	253,735	398,644
Total Capital	<u>-</u>	<u>253,735</u>	<u>398,644</u>
Total Recreation and Cultural Services	<u>\$ 3,573,940</u>	<u>\$ 4,173,091</u>	<u>\$ 3,933,045</u>

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

City of Yorkton
Consolidated Schedule of Revenue by Function
For the year ended December 31, 2025

Schedule 5-4

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
Water and Sewer			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	100,000	155,324	34,129
Rentals	4,000	8,738	31,880
Sale of water	12,187,824	11,368,260	10,387,997
Infrastructure	2,484,416	2,440,982	2,058,232
Sewer service fees	110,000	409,989	36,014
Connection fees	12,000	14,225	14,700
Other	16,000	15,873	14,473
Total Other Segmented Revenue	<u>14,914,240</u>	<u>14,413,391</u>	<u>12,577,425</u>
Conditional Grants			
Water and sewer - operating	<u>3,000</u>	<u>33,560</u>	<u>-</u>
Total Conditional Grants	<u>3,000</u>	<u>33,560</u>	<u>-</u>
Total Operating	<u>14,917,240</u>	<u>14,446,951</u>	<u>12,577,425</u>
Capital			
Conditional Grants			
Federation of Canadian Municipalities	<u>-</u>	<u>75,100</u>	<u>-</u>
Total Capital	<u>-</u>	<u>75,100</u>	<u>-</u>
Total Water and Sewer	<u>\$ 14,917,240</u>	<u>\$ 14,522,051</u>	<u>\$ 12,577,425</u>
Total Operating and Capital Revenue by Function	<u>\$ 26,765,413</u>	<u>\$ 30,311,593</u>	<u>\$ 31,866,656</u>
Summary			
Total Other Segmented Revenue	25,165,689	27,309,583	25,941,551
Total Conditional Grants	606,644	1,041,955	1,146,735
Total Capital Grants and Contributions	<u>993,080</u>	<u>1,960,055</u>	<u>4,778,370</u>
Total Operating and Capital Revenue by Function	<u>\$ 26,765,413</u>	<u>\$ 30,311,593</u>	<u>\$ 31,866,656</u>

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

City of Yorkton
Total Expenses by Function
For the year ended December 31, 2025

Schedule 6-1

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
General Government Including External Agencies			
Council remuneration and travel	299,992	311,815	279,961
Wages and benefits	2,763,883	2,694,616	2,941,176
Contractual services	1,011,500	1,078,725	968,580
City hall building costs allocated	(353,155)	(353,155)	(348,985)
Utilities	171,400	138,022	156,549
Maintenance, materials and supplies	291,350	148,276	280,613
Grants and rebates	562,577	575,796	552,924
Fiscal services - transfer to allowances	40,000	40,000	40,000
Amortization	115,910	92,941	82,104
Training & travel	118,000	82,920	103,405
Other	-	515,032	340,801
Taxation policies	150,000	194,314	218,710
Office rent	156,256	156,255	155,283
Total General Government Including External Agencies	\$ 5,327,713	\$ 5,675,557	\$ 5,771,121
Protective Services and Bylaw			
Wages and benefits	4,012,084	4,143,345	3,790,463
Contractual services	6,029,188	5,680,543	5,823,232
Utility	126,100	117,639	120,078
Maintenance, materials and supplies	228,000	340,591	249,170
Amortization	416,000	429,098	417,391
Interest on long-term debt	23,932	7,868	35,425
Training and travel	16,000	24,097	19,053
Office rent	103,588	103,588	100,971
Total Protective Services and Bylaw	\$ 10,954,892	\$ 10,846,769	\$ 10,555,783
Transportation Services (Public Works)			
Wages and benefits	2,991,233	3,001,365	2,806,979
Contractual services	2,544,888	3,298,523	2,191,755
Utility	795,905	729,785	757,091
Maintenance, materials and supplies	2,553,177	2,558,964	2,476,572
Internal equipment rental recovery	(2,000,000)	(2,335,271)	(1,975,819)
Public works building costs allocated	(295,262)	(295,262)	(281,500)
Amortization	4,044,225	4,247,138	3,641,867
Interest on long-term debt	34,326	400,413	48,672
Training and travel	83,000	117,246	111,193
Office rent	227,973	227,973	218,870
Total Transportation Services (Public Works)	\$ 10,979,465	\$ 11,950,874	\$ 9,995,680

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

City of Yorkton
Total Expenses by Function
For the year ended December 31, 2025

Schedule 6-2

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
Environmental Health and Public Health Community Services			
Wages and benefits	333,744	646,168	651,128
Contractual services	3,731,162	3,551,687	3,270,769
Utilities	21,215	279,940	279,753
Maintenance, materials and supplies	227,250	1,724,776	592,985
Accretion	-	117,704	739,325
Amortization	<u>112,800</u>	<u>237,990</u>	<u>231,865</u>
Total Environmental Health and Public Health Community Services	<u>\$ 4,426,171</u>	<u>\$ 6,558,265</u>	<u>\$ 5,765,825</u>
Planning and Development			
Wages and benefits	756,767	721,382	736,963
Contractual services	262,100	165,910	226,460
Utilities	6,500	5,116	4,711
Losses on property sales	-	197,788	17,316
Maintenance, materials and supplies	46,042	27,449	31,233
Amortization	-	92,442	57,742
Interest expense	-	36,944	10,260
Maintenance	-	17,199	58,958
Training and travel	19,000	25,168	11,971
Office rent	44,426	44,426	44,149
Other	<u>-</u>	<u>145,835</u>	<u>123,143</u>
Total Planning and Development	<u>\$ 1,134,835</u>	<u>\$ 1,479,659</u>	<u>\$ 1,322,906</u>
Recreation and Cultural Services			
Wages and benefits	5,271,945	5,455,376	5,119,085
Contractual services	1,803,522	1,826,699	1,566,033
Recreation - utilities	1,162,260	1,098,065	1,273,420
Recreation - maintenance, materials and supplies	1,208,295	1,339,225	1,293,880
Amortization	1,708,600	1,607,041	2,060,375
Other	-	247,355	539,822
Recreation - training and travel	72,780	58,373	52,854
Office rent	<u>62,923</u>	<u>62,923</u>	<u>59,990</u>
Total Recreation and Cultural Services	<u>\$ 11,290,325</u>	<u>\$ 11,695,057</u>	<u>\$ 11,965,459</u>

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

City of Yorkton
Total Expenses by Function
For the year ended December 31, 2025

Schedule 6-3

	2025 Budget [Note 1(u)]	2025 Actual	2024 Actual (Note 13)
Water and Sewer			
Wages and benefits	3,050,094	2,559,706	2,249,872
Professional/Contractual services	2,553,128	3,757,493	3,545,597
Utilities	722,554	645,678	643,476
Maintenance, materials and supplies	1,924,672	2,218,593	1,739,814
Training and travel	50,265	70,563	37,785
Amortization	2,195,000	2,235,989	2,212,746
Office rent	46,977	46,977	44,985
Miscellaneous	<u>411,012</u>	<u>624,030</u>	<u>431,573</u>
Total Water and Sewer	<u>\$ 10,953,702</u>	<u>\$ 12,159,029</u>	<u>\$ 10,905,848</u>
 Total Expenses by Function	 <u>\$ 55,067,103</u>	 <u>\$ 60,365,210</u>	 <u>\$ 56,282,622</u>

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

City of Yorkton
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2025

Schedule 7

	General Assets					Infrastruct. Assets	General/ Infrastruct.	
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets under Constr.	Total
Asset Cost								
Opening Asset Cost	917,462	22,514,455	133,939,921	-	18,312,593	188,809,108	7,212,259	371,705,798
Additions during the year	-	535,615	8,372,511	-	4,085,888	6,832,245	3,477,198	23,303,457
Disposals and write-down during the year	-	-	(608,658)	-	(995,810)	(821,475)	-	(2,425,943)
Transfer (from) assets under construction	-	-	2,228,508	-	812,637	1,003,162	(4,044,307)	-
Closing Asset Costs	<u>917,462</u>	<u>23,050,070</u>	<u>143,932,282</u>	<u>-</u>	<u>22,215,308</u>	<u>195,823,040</u>	<u>6,645,150</u>	<u>392,583,312</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	7,586,819	67,390,319	-	10,664,496	67,071,247	-	152,712,881
Add: Amortization taken	-	1,066,761	3,253,554	-	1,087,834	3,534,489	-	8,942,638
Less: Accumulated amortization on disposals	-	-	453,417	-	967,604	736,139	-	2,157,160
Closing Accumulated Amortization Costs	<u>-</u>	<u>8,653,580</u>	<u>70,190,456</u>	<u>-</u>	<u>10,784,726</u>	<u>69,869,597</u>	<u>-</u>	<u>159,498,359</u>
Net Book Value	<u>\$ 917,462</u>	<u>\$ 14,396,490</u>	<u>\$ 73,741,826</u>	<u>\$ -</u>	<u>\$ 11,430,582</u>	<u>\$ 125,953,443</u>	<u>\$ 6,645,150</u>	<u>\$ 233,084,953</u>

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

City of Yorkton
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 7

	General Assets					Infrastruct. Assets	General/ Infrastruct.	
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets under Constr.	Total
Asset Cost								
Opening Asset Cost	917,462	21,895,832	130,527,826	-	16,021,756	167,045,394	19,221,981	355,630,251
Additions during the year	-	494,542	1,038,743	-	2,706,054	8,057,621	4,757,485	17,054,445
Disposals and write-down during the year	-	-	(433,535)	-	(415,217)	(130,146)	-	(978,898)
Transfer (from) assets under construction	-	124,081	2,806,887	-	-	13,836,239	(16,767,207)	-
Closing Asset Costs	<u>917,462</u>	<u>22,514,455</u>	<u>133,939,921</u>	<u>-</u>	<u>18,312,593</u>	<u>188,809,108</u>	<u>7,212,259</u>	<u>371,705,798</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	6,546,903	63,621,280	-	9,714,306	64,296,761	-	144,179,250
Add: Amortization taken	-	1,039,916	3,769,039	-	991,712	2,903,424	-	8,704,091
Less: Accumulated amortization on disposals	-	-	-	-	41,522	128,938	-	170,460
Closing Accumulated Amortization Costs	<u>-</u>	<u>7,586,819</u>	<u>67,390,319</u>	<u>-</u>	<u>10,664,496</u>	<u>67,071,247</u>	<u>-</u>	<u>152,712,881</u>
Net Book Value	<u>\$ 917,462</u>	<u>\$ 14,927,636</u>	<u>\$ 66,549,602</u>	<u>\$ -</u>	<u>\$ 7,648,097</u>	<u>\$ 121,737,861</u>	<u>\$ 7,212,259</u>	<u>\$ 218,992,917</u>

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

City of Yorkton
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 8

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	5,017,347	10,702,151	157,222,619	16,862,412	1,171,724	62,770,919	117,958,626	371,705,798
Additions during the year	186,660	1,587,212	5,087,839	640,458	130,371	7,343,253	8,327,664	23,303,457
Disposals and write-down during the year	-	(403,648)	(1,370,678)	(2,618)	-	(129,981)	(519,018)	(2,425,943)
Closing Asset Costs	5,204,007	11,885,715	160,939,780	17,500,252	1,302,095	69,984,191	125,767,272	392,583,312
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	3,001,931	6,189,472	59,304,723	3,095,407	353,665	37,854,982	42,912,701	152,712,881
Add: Amortization taken	92,940	429,098	4,247,138	237,990	92,442	1,607,041	2,235,989	8,942,638
Less: Accumulated amortization on disposals	-	403,648	1,345,845	1,756	-	98,852	307,059	2,157,160
Closing Accumulated Amortization Costs	3,094,871	6,214,922	62,206,016	3,331,641	446,107	39,363,171	44,841,631	159,498,359
Net Book Value	\$ 2,109,136	\$ 5,670,793	\$ 98,733,764	\$ 14,168,611	\$ 855,988	\$ 30,621,020	\$ 80,925,641	\$ 233,084,953

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

City of Yorkton
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 8

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	4,812,285	10,702,151	149,213,052	16,780,905	1,052,732	61,251,115	111,818,011	355,630,251
Additions during the year	205,062	-	8,554,930	81,507	118,992	1,519,804	6,574,150	17,054,445
Disposals and write-down during the year	-	-	(545,363)	-	-	-	(433,535)	(978,898)
Closing Asset Costs	5,017,347	10,702,151	157,222,619	16,862,412	1,171,724	62,770,919	117,958,626	371,705,798
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	2,919,826	5,772,081	55,833,316	2,863,542	295,923	35,794,607	40,699,955	144,179,250
Add: Amortization taken	82,105	417,391	3,641,867	231,865	57,742	2,060,375	2,212,746	8,704,091
Less: Accumulated amortization on disposal	-	-	170,460	-	-	-	-	170,460
Closing Accumulated Amortization Costs	3,001,931	6,189,472	59,304,723	3,095,407	353,665	37,854,982	42,912,701	152,712,881
Net Book Value	\$ 2,015,416	\$ 4,512,679	\$ 97,917,896	\$ 13,767,005	\$ 818,059	\$ 24,915,937	\$ 75,045,925	\$ 218,992,917

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

City of Yorkton

Consolidated Schedule of Accumulated Surplus For the year ended December 31, 2025

Schedule 9

	2024	Changes	2025
Unappropriated Surplus	<u>3,113,433</u>	<u>(986)</u>	<u>3,112,447</u>
Appropriated Surplus			
Equity in capital fund	<u>(215,506)</u>	<u>242,640</u>	<u>27,134</u>
Equity in property for resale	<u>16,223,400</u>	<u>239,553</u>	<u>16,462,953</u>
Utility			
Waterworks	<u>9,855,079</u>	<u>(1,214,136)</u>	<u>8,640,943</u>
Other			
General government	4,749,973	1,232,168	5,982,141
Protection	2,124,038	(1,065,264)	1,058,774
Transportation - general	(3,259,590)	11,670,212	8,410,622
Machine earnings	2,403,433	473,611	2,877,044
Environmental health	6,808,143	(207,600)	6,600,543
Public health and welfare	204,904	66,151	271,055
Recreation, parks and culture	5,019,766	(3,199,661)	1,820,105
Gallagher Centre	2,107,830	(1,580,736)	527,094
Deer Park Golf Course	(5,425,905)	1,346,575	(4,079,330)
Library	157,246	13,776	171,022
Property development fund - infrastructure	10,989,827	(3,440,161)	7,549,666
Property development fund - other	47,000	-	47,000
Planning and development	644,616	66,402	711,018
Airport	241,290	(209,209)	32,081
	<u>26,812,571</u>	<u>5,166,264</u>	<u>31,978,835</u>
Total Appropriated	<u>52,675,544</u>	<u>4,434,321</u>	<u>57,109,865</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 7 and 8	218,992,917	14,092,036	233,084,953
Less: Related liabilities	<u>12,919,551</u>	<u>9,344,452</u>	<u>22,264,003</u>
Net Investment in Tangible Capital Assets	<u>206,073,366</u>	<u>4,747,584</u>	<u>210,820,950</u>
Accumulated Surplus	<u>\$ 261,862,343</u>	<u>\$ 9,180,919</u>	<u>\$ 271,043,262</u>

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