

**FINANCIAL
STATEMENTS**

City of Yorkton

Year Ended December 31, 2010

City of Yorkton
Yorkton, Saskatchewan
December 31, 2010

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

Gord Shaw

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, 2010

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PARKERQUINE LLP
Chartered Accountants Business Advisors

Independent Auditors' Report

To the Council
City of Yorkton

Report on the Financial Statements

We have audited the accompanying financial statements of City of Yorkton, which comprise the Statement of Financial Position as at December 31, 2010, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


Basis for Qualified Opinion

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. New Canadian generally accepted auditing standards that are effective for the audit of these financial statements require us to attend the yearend inventory count where the inventory is material to the financial statements. As we were not present at the yearend inventory count, we cannot provide audit assurance regarding the inventory existence or valuation at December 31, 2010.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of City of Yorkton as at December 31, 2010, and the results of its operations, changes in net financial assets and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

PARKERQUINE LLP

Per: 

Yorkton, SK
July 11, 2011

City of Yorkton
Consolidated Statement of Financial Position
as at December 31, 2010

	2010	2009
Assets		
Financial assets		
Cash and temporary investments - note 4	10,663,006	9,492,321
Taxes receivable - note 5	646,133	41,205
Accounts receivable - note 6	5,086,161	8,770,195
Property held for resale - note 7	10,786,902	9,931,062
Inventories - note 8	687,724	541,534
Prepaid expenses	218,786	154,334
Long-term investments - note 9	5,529,056	529,056
Capital and land projects in progress	347,651	10,728,367
	<u>33,965,419</u>	<u>40,188,074</u>
Liabilities		
Accounts payable and accrued liabilities	6,103,265	4,596,664
Utility deposits	135,731	135,671
Deposits on property	217,501	294,090
Deferred revenues	2,228,715	4,385,548
Other liabilities	81,439	59,550
Long-term debt - note 10	32,864,688	27,245,669
	<u>41,631,339</u>	<u>36,717,192</u>
Net Financial Assets	(7,665,920)	3,470,882
Non-Financial Assets		
Capital assets	<u>158,762,674</u>	<u>134,374,215</u>
Net Assets	<u>\$ 151,096,754</u>	<u>\$ 137,845,097</u>
Municipal Position		
Unappropriated net assets	3,437,617	3,437,040
Appropriated net assets - reserves	14,167,557	20,162,648
Equity in capital assets	127,334,892	108,170,348
Equity in property for resale	5,132,035	5,085,395
Other funds	1,024,653	989,666
	<u>\$ 151,096,754</u>	<u>\$ 137,845,097</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, 2010

	2010	2009
Revenue		
Taxation	13,446,873	12,685,856
Provincial utility surcharges	3,235,059	2,858,271
Grants in lieu of taxes	981,229	956,372
Sales of services		
General	2,191,967	2,016,260
Gallagher Centre	1,264,849	1,250,366
Deer Park Golf Course	430,806	443,533
Other	149,901	131,617
Other revenue from own sources	265,423	294,116
Grants from other governments	8,091,061	10,521,009
Waterworks	8,745,101	7,813,597
Bus services	58,795	60,364
Airport services	261,291	329,438
Profit on property sales	204,382	783,082
Other	2,033	7,014
	<u>39,328,770</u>	<u>40,150,895</u>
Expenditures		
General government services	3,286,234	2,829,599
Protective services	5,906,809	5,270,350
Transportation services	4,746,215	3,262,752
Environmental health services	1,233,555	1,091,798
Social and family services	270,238	290,001
Environmental development services	169,427	163,717
Recreation and cultural services	1,788,065	1,823,932
Library services	480,963	478,566
Fiscal services - transfer to allowances	182,098	61,113
Gallagher Centre	3,498,065	3,182,719
Deer Park Golf Course	500,037	482,480
Waterworks	4,060,790	3,953,598
Bus services	138,229	139,133
Airport services	174,863	194,695
Asset write-offs and losses on disposal of assets	72,972	309,916
Other	62,818	100,000
	<u>26,571,378</u>	<u>23,634,369</u>
Excess of Revenue over Expenditures	<u>12,757,392</u>	<u>16,516,526</u>
Capital/Debt		
Capital transactions	(5,124,754)	(2,656,993)
Long-term debt issued	7,300,000	5,000,000
Long-term debt repaid	<u>(1,680,981)</u>	<u>(1,605,202)</u>
	494,265	737,805
Change in Municipal Position	13,251,657	17,254,331
Municipal position, beginning of year	<u>137,845,097</u>	<u>120,590,766</u>
Municipal Position, End of Year	<u>\$ 151,096,754</u>	<u>\$ 137,845,097</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, 2010

	2010	2009
Operating Activities		
Excess of revenue over expenditures for the year	12,757,392	16,516,526
Add (deduct):		
Other non-cash items	1,548,896	1,472,869
Loss on disposal of capital fund assets	<u>(419,307)</u>	<u>(508,949)</u>
	<u>13,886,981</u>	<u>17,480,446</u>
 Change in non-cash working capital		
Taxes and accounts receivable	3,079,104	(3,157,316)
Inventories	(146,190)	50,763
Prepaid expenses	(64,452)	98,435
Capital and land projects in progress	10,380,717	(8,870,051)
Accounts payable and accrued liabilities	1,506,606	304,926
Other liabilities	<u>(2,211,474)</u>	<u>4,404,670</u>
	<u>12,544,311</u>	<u>(7,168,573)</u>
	<u>26,431,292</u>	<u>10,311,873</u>
 Investing Activities		
Capital asset acquisitions	(24,926,879)	(14,610,515)
Acquisition of land	(3,181,592)	(6,048,287)
Additions to investments	(5,000,000)	
Proceeds on disposal of capital assets	119,112	59,078
Proceeds on disposal of land	<u>2,109,733</u>	<u>2,531,709</u>
	<u>(30,879,626)</u>	<u>(18,068,015)</u>
 Financing Activities		
Long-term debt issued	7,300,000	5,000,000
Long-term debt repaid	<u>(1,680,981)</u>	<u>(1,605,202)</u>
	<u>5,619,019</u>	<u>3,394,798</u>
 Net Cash Increase (Decrease) for the Year	 1,170,685	 (4,361,344)
 Cash position, beginning of year	 <u>9,492,321</u>	 <u>13,853,665</u>
 Cash Position, End of Year	 <u>\$ 10,663,006</u>	 <u>\$ 9,492,321</u>
 Represented By:		
Cash	<u>\$ 10,663,006</u>	<u>\$ 9,492,321</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, 2010

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, 2010

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, 2010

	2010	2009
4. Cash and Temporary Investments		
Cash	9,965,968	8,960,559
Temporary investments	<u>697,038</u>	<u>531,762</u>
	<u>\$ 10,663,006</u>	<u>\$ 9,492,321</u>
5. Taxes Receivable		
Taxes receivable are shown net of allowances for uncollectible accounts as follows:		
Total taxes	1,164,930	570,422
Less: School share	<u>422,123</u>	<u>428,029</u>
	742,807	142,393
Less: Allowance for doubtful accounts	<u>96,674</u>	<u>101,188</u>
	<u>\$ 646,133</u>	<u>\$ 41,205</u>
6. Accounts Receivable		
Intergovernmental accounts	2,101,313	4,000,983
Water and sewer accounts	571,502	482,092
Property accounts	386,125	1,089,987
Other accounts	<u>2,077,661</u>	<u>3,258,855</u>
	5,136,601	8,831,917
Less: Allowance for doubtful accounts	<u>50,440</u>	<u>61,722</u>
	<u>\$ 5,086,161</u>	<u>\$ 8,770,195</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2010

	2010	2009
7. Property Held for Resale		
Property is shown net of allowances for losses as follows:		
Tax title property - at cost	552,796	480,433
Less: School share	104,923	107,028
	<u>447,873</u>	<u>373,405</u>
Less: Allowance for losses	399,439	279,159
	<u>48,434</u>	<u>94,246</u>
Other property held		
Residential	5,363,337	4,484,818
Commercial	1,252,592	1,063,653
Industrial	467,244	409,153
Mobile home parks	510,703	510,703
Farmland	4,660,232	4,705,233
C.N. right-of-way	109,267	109,267
Other	2,252	132,252
	<u>12,365,627</u>	<u>11,415,079</u>
Less: Allowances for losses	1,627,159	1,578,263
	<u>10,738,468</u>	<u>9,836,816</u>
	<u>\$ 10,786,902</u>	<u>\$ 9,931,062</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.

	2010	2009
9. Long-Term Investments		
Long-term investments consist of the following:		
Long-term investments	5,000,000	
Shares in Yorkton Housing Corporation	49,741	49,741
Equity in subsidized housing	479,315	479,315
	<u>\$ 5,529,056</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, 2010

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

	2010	2009
Revenues	448,261	437,438
Expenditures	<u>364,101</u>	<u>373,405</u>
Excess of revenue over expenditures	84,160	64,033
Net assets, beginning of year	<u>1,135,420</u>	<u>1,071,387</u>
Net assets, end of year	<u>\$ 1,219,580</u>	<u>\$ 1,135,420</u>

Condensed Statement of Financial Position

Current assets	450,332	505,690
Investments	669,800	514,660
Capital assets	<u>175,055</u>	<u>188,782</u>
	<u>\$ 1,295,187</u>	<u>\$ 1,209,132</u>
Current liabilities	25,861	23,966
Invested in capital assets	125,309	139,035
Reserves	729,676	640,941
Share capital	49,746	49,746
Unrestricted net assets	<u>364,595</u>	<u>355,444</u>
	<u>\$ 1,295,187</u>	<u>\$ 1,209,132</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2010

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 \$4,808,297.

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 \$3,727,391.

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 \$3,040,000.

Bank loan #4 is repayable at approximately \$454,000 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 \$8,989,000.

Bank loan #5 is repayable at approximately \$648,800 semi-annually to the Royal Bank of Canada and bears interest in a swap arrangement at a rate no higher than 3.83%. It matures in 2025 and is secured by future property tax revenues. The outstanding balance at year end is \$7,300,000.

Future principal and interest payments are as follows:

	Principal	Interest	2010 Total	2009 Total
2010				2,694,820
2011	2,130,691	1,211,027	3,341,718	2,692,928
2012	2,228,161	1,111,789	3,339,950	2,691,160
2013	2,330,086	1,003,405	3,333,491	2,684,701
2014	2,435,584	893,307	3,328,891	2,680,101
2015	2,548,780	779,762	3,328,542	2,679,753
Thereafter	<u>16,191,386</u>	<u>1,146,864</u>	<u>17,338,250</u>	<u>12,505,893</u>
	<u>\$ 27,864,688</u>	<u>\$ 6,146,154</u>	<u>\$ 34,010,842</u>	<u>\$ 28,629,356</u>

City of Yorkton
Notes to Financial Statements
For the year ended December 31, 2010

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:

	Principal	Interest	2010 Total	2009 Total
2010				181,000
2011		181,000	181,000	181,000
2012		181,000	181,000	181,000
2013	2,000,000	181,000	2,181,000	2,181,000
2014	<u>3,000,000</u>	<u>102,000</u>	<u>3,102,000</u>	<u>3,102,000</u>
	<u>\$ 5,000,000</u>	<u>\$ 645,000</u>	<u>\$ 5,645,000</u>	<u>\$ 5,826,000</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 9 years. The city also has an additional 80 acres adjacent to the current site. The estimated remaining life of this site is 59 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 \$466,000, 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, 2010

12. Commitments

Capital Projects:

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

Water treatment plant	<u>\$ 5,235,000</u>
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Property Development Fund Projects:

At year end, the city had entered into a commitment to acquire NE 26-25-04-2 EXT 0, NW 26-25-04-2 EXT 0, SW 26-25-04-2 EXT 135 on January 2, 2012 for \$3,000,000. A deposit of \$100,000 was made in 2010 for this future land purchase.

13. Significant Event

On July 1, 2010 significant flood damage occurred in the City of Yorkton. The direct costs of \$531,014 for emergency centre operations, drainage and clean-up were incurred following the disaster. These costs appear to qualify for the Provincial Disaster Assistance Program; however, the program has a deductible of \$480,296 for the City of Yorkton. Note that the potential PDAP claim amount has not been recognized as revenue in these financial statements. In addition to the aforementioned costs, the library building incurred substantial damage; however, the library repair costs appear to be covered by insurance, with the exception of the \$25,000 deductible that has been recognized as an expenditure and accrued liability in these financial statements.

14. 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, 2010

	2010	2009
Assets		
Financial assets		
Cash and temporary investments	9,157,330	8,765,367
Taxes receivable	646,133	41,205
Accounts receivable	4,700,036	7,680,208
Due from other funds	2,184,532	1,608,044
Inventories	687,724	541,534
Prepaid expenses	218,786	154,334
Property held for resale	48,434	94,246
Long-term investments	5,000,000	
Capital and land projects in progress	347,651	10,728,367
	<u>22,990,626</u>	<u>29,613,305</u>
Liabilities		
Accounts payable and accrued liabilities	6,103,267	4,596,661
Utility deposits	135,731	135,671
Deferred revenues	2,228,715	4,385,548
Other liabilities	73,223	51,221
	<u>8,540,936</u>	<u>9,169,101</u>
Net Assets	<u>\$ 14,449,690</u>	<u>\$ 20,444,204</u>
Municipal Position		
Unappropriated net assets	3,437,617	3,437,040
Appropriated net assets - reserves	11,012,073	17,007,164
	<u>\$ 14,449,690</u>	<u>\$ 20,444,204</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, 2010

	2010 Budget	2010 Actual	2009 Actual
Revenue			
Taxation	13,207,000	13,446,873	12,685,856
Provincial utility surcharges	2,855,000	3,235,059	2,858,271
Grants in lieu of taxes	950,000	981,229	956,372
Sales of services			
General	2,028,275	2,191,967	2,016,260
Gallagher Centre	1,321,500	1,264,849	1,250,366
Deer Park Golf Course	466,000	430,806	443,533
Other revenue from own sources	316,500	218,060	239,728
Grants from other governments	2,774,060	8,091,061	10,521,009
Waterworks	5,947,410	8,745,101	7,813,597
Bus services	62,000	58,795	60,364
Airport services	247,700	261,291	329,438
Profit on tax title property sales		186,262	
	<u>30,175,445</u>	<u>39,111,353</u>	<u>39,174,794</u>
Expenditures			
General government services	2,783,870	3,286,234	2,829,599
Protective services	6,235,300	5,906,809	5,270,350
Transportation services	4,409,330	4,746,215	3,262,752
Environmental health services	1,435,900	1,233,555	1,091,798
Social and family services	317,725	270,238	290,001
Environmental development services	214,435	169,427	163,717
Recreation and cultural services	1,864,320	1,788,065	1,823,932
Library services	463,080	480,963	478,566
Fiscal services - transfer to allowances	80,000	182,098	30,000
Gallagher Centre	3,275,415	3,498,065	3,182,719
Deer Park Golf Course	480,000	500,037	482,480
Waterworks	4,159,690	4,060,790	3,953,598
Bus services	156,100	138,229	139,133
Airport services	138,600	174,863	194,695
	<u>26,013,765</u>	<u>26,435,588</u>	<u>23,193,340</u>
Excess of Revenue over Expenditures	<u>4,161,680</u>	<u>12,675,765</u>	<u>15,981,454</u>
Capital/Debt			
Capital outlays from operations	31,766,760	23,926,128	14,536,430
Long-term debt issued		(7,300,000)	(5,000,000)
Long-term debt repaid	2,005,980	1,680,981	1,605,202
Internal debt issued			
Internal debt repaid	286,840	363,170	780,746
	<u>34,059,580</u>	<u>18,670,279</u>	<u>11,922,378</u>
Surplus (Deficit) for the Year	(29,897,900)	(5,994,514)	4,059,076
Transfer from (to) reserves	<u>22,398,500</u>	<u>5,995,091</u>	<u>(4,057,852)</u>
Change in Unappropriated Net Assets	<u>\$(7,499,400)</u>	577	1,224
Unappropriated net assets, beginning of year		<u>3,437,040</u>	<u>3,435,816</u>
Unappropriated Net Assets, End of Year		<u>\$ 3,437,617</u>	<u>\$ 3,437,040</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, 2010

	2010	2009
Assets		
Financial assets		
Long-term investments		
Shares in Yorkton Housing Corporation	49,741	49,741
Equity in low rental housing units	33,750	33,750
Equity in senior citizens' apartments	152,840	152,840
Equity in Sask. Housing apartments - Victoria Court	78,607	78,607
Equity in Sask. Housing apartments - Fisher Court	104,488	104,488
Equity in Independent Manor	109,630	109,630
	<u>529,056</u>	<u>529,056</u>
Liabilities		
Due to other funds	1,092,151	1,487,254
Capital bank loan	27,864,687	22,245,669
Debentures	3,000,000	3,000,000
	<u>31,956,838</u>	<u>26,732,923</u>
Net Financial Assets	<u>(31,427,782)</u>	<u>(26,203,867)</u>
Non-Financial Assets		
General	87,308,822	74,777,790
Machinery	4,690,115	4,582,803
Waterworks	66,763,737	55,013,622
	<u>158,762,674</u>	<u>134,374,215</u>
Net Assets	<u>\$ 127,334,892</u>	<u>\$ 108,170,348</u>
Municipal Position		
Equity in capital assets	<u>\$ 127,334,892</u>	<u>\$ 108,170,348</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, 2010

	2010	2009
Revenue		
Grants from other governments included in operating fund	5,341,393	7,505,431
Expenditures		
Loss on disposal of assets	<u>419,307</u>	<u>508,949</u>
Excess of Revenue Over Expenditures	4,922,086	6,996,482
Transfers from operations and reserves	<u>14,242,458</u>	<u>5,663,700</u>
Increase in Net Assets	19,164,544	12,660,182
Balance, beginning of year	<u>108,170,348</u>	<u>95,510,166</u>
Balance, End of Year	<u>\$ 127,334,892</u>	<u>\$ 108,170,348</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, 2010

	2010	2009
Assets		
Financial assets		
Cash and temporary investments	806,760	121,714
Accounts receivable	386,125	1,089,987
Property held for resale - note 7	<u>10,738,468</u>	<u>9,836,816</u>
	<u>11,931,353</u>	<u>11,048,517</u>
Liabilities		
Debenture payable	2,000,000	2,000,000
Due to other funds	1,418,118	505,218
Deposits on property	217,500	294,091
Other liabilities	<u>8,216</u>	<u>8,329</u>
	<u>3,643,834</u>	<u>2,807,638</u>
Net Assets	<u>\$ 8,287,519</u>	<u>\$ 8,240,879</u>
Municipal Position		
Equity in property for resale	5,132,035	5,085,395
Appropriated net assets - reserves	<u>3,155,484</u>	<u>3,155,484</u>
	<u>\$ 8,287,519</u>	<u>\$ 8,240,879</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, 2010

	2010	2009
Revenue		
Interest income	91,376	95,854
Rent - mobile home subdivision	140,402	128,868
Rent - other	9,499	2,749
Profit on property sales	18,120	783,082
Other	2,033	7,014
	<u>261,430</u>	<u>1,017,567</u>
Expenditures		
Interest on loan	79,000	79,000
Losses on property sales	72,972	309,916
Transfers to allowances		31,113
Writedown of assets and other costs	62,818	100,000
	<u>214,790</u>	<u>520,029</u>
Excess of Revenue Over Expenditures	46,640	497,538
Balance, beginning of year	<u>5,085,395</u>	<u>4,587,857</u>
Balance, End of Year	<u>\$ 5,132,035</u>	<u>\$ 5,085,395</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, 2010

	2010	2009
Assets		
Financial assets		
Cash and temporary investments	698,915	605,238
Due from other funds	<u>325,738</u>	<u>384,428</u>
	1,024,653	989,666
 Liabilities	 <u>0</u>	 <u>0</u>
 Net Assets	 <u>\$ 1,024,653</u>	 <u>\$ 989,666</u>
 Municipal Position		
Cemetery perpetual care fund	1,024,653	989,666
Insurance fund	<u>0</u>	<u>0</u>
	<u>\$ 1,024,653</u>	<u>\$ 989,666</u>

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

City of Yorkton
Statement of Financial Activities and Changes in Net Assets - Other Funds
For the year ended December 31, 2010

Cemetery Perpetual Care Fund

	2010	2009
Revenue		
Interest on investments	34,987	37,534
Expenditures	<u>0</u>	<u>0</u>
Excess of Revenue Over Expenditures	34,987	37,534
Balance, beginning of year	<u>989,666</u>	<u>952,132</u>
Balance, End of Year	<u>\$ 1,024,653</u>	<u>\$ 989,666</u>

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

City of Yorkton
Schedules of Revenues - Operating Fund
For the year ended December 31, 2010

	2010 Budget	2010 Actual	2009 Actual
Sales of Services			
General	351,850	376,749	354,465
Protective	222,000	247,945	217,073
Transportation	80,500	68,650	62,940
Environmental	763,000	956,197	847,163
Public health	153,725	89,854	114,960
Recreation	<u>457,200</u>	<u>452,572</u>	<u>419,659</u>
	2,028,275	2,191,967	2,016,260
Gallagher Centre	1,321,500	1,264,849	1,250,366
Deer Park Golf Course	<u>466,000</u>	<u>430,806</u>	<u>443,533</u>
	<u>\$ 3,815,775</u>	<u>\$ 3,887,622</u>	<u>\$ 3,710,159</u>
Other Revenue from Own Sources			
General services			
Interest and penalties	308,500	209,133	201,534
Other	2,000	8,234	33,225
Library services	<u>6,000</u>	<u>693</u>	<u>4,969</u>
	<u>\$ 316,500</u>	<u>\$ 218,060</u>	<u>\$ 239,728</u>
Grants from Other Governments			
General	2,228,795	7,557,739	10,186,426
Protective	432,765	418,989	227,250
Recreational	<u>112,500</u>	<u>114,333</u>	<u>107,333</u>
	<u>\$ 2,774,060</u>	<u>\$ 8,091,061</u>	<u>\$ 10,521,009</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, 2010

	2010 Budget	2010 Actual	2009 Actual
General Government Services			
Legislative	236,715	261,526	233,337
Grants	255,000	446,621	270,293
Receptions and recognitions	6,500	6,572	5,734
Administrative	1,230,070	1,227,759	1,178,523
Taxation policies	308,500	591,116	321,816
Office services	386,585	360,652	389,511
Advisory and technical services	324,000	345,742	326,285
City office building	269,260	278,936	305,623
City-owned property	15,000	16,014	6,435
City hall building costs allocated to other departments	(247,760)	(248,704)	(207,958)
	<u>2,783,870</u>	<u>3,286,234</u>	<u>2,829,599</u>
Capital outlays from operations	75,000	64,280	178,820
Transfer to (from) reserves	<u>291,000</u>	<u>(28,904)</u>	<u>734,180</u>
	<u>\$ 3,149,870</u>	<u>\$ 3,321,610</u>	<u>\$ 3,742,599</u>
Protective Services			
R.C.M.P. costs	3,496,795	3,510,756	3,132,746
Bylaw control and court costs	142,690	119,142	122,767
Fire department			
Administration	238,725	190,877	155,176
Suppression and education	1,586,725	1,607,804	1,547,361
Training	134,810	107,617	97,290
Trucks and equipment	93,000	88,057	77,185
Fire hall maintenance	86,170	72,662	64,018
Hydrant rentals	57,500	57,500	57,500
E.M.O.	15,635	7,091	13,936
Occupational Health and Safety	8,250	5,125	2,371
Interest on long-term debt	<u>375,000</u>	<u>140,178</u>	
	6,235,300	5,906,809	5,270,350
Capital outlays from operations	8,047,000	8,181,984	1,068,152
Long-term debt issued	(7,500,000)	(7,300,000)	
Long-term debt repaid	325,000		
Internal debt repaid	100,635	176,963	150,000
Transfer to (from) reserves	<u>(442,000)</u>	<u>(477,138)</u>	<u>116,848</u>
	<u>\$ 6,765,935</u>	<u>\$ 6,488,618</u>	<u>\$ 6,605,350</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, 2010

	2010 Budget	2010 Actual	2009 Actual
Transportation Services			
Engineering and planning administration	1,075,180	1,061,588	800,512
Public works administration	672,000	546,870	291,585
Workshop	162,600	177,920	154,299
Street cleaning	130,000	112,589	126,104
Surfaced streets and lanes	644,000	487,008	221,730
Gravelled streets and lanes	127,500	114,183	116,829
Drainage and storm sewer maintenance	181,000	181,756	158,387
Flood drainage		531,014	
Ice control	79,000	178,772	79,023
Snow removal	349,500	380,680	353,879
Maintenance curbs and sidewalks	273,500	273,067	303,670
Street lighting	427,500	418,753	390,461
Decorative lighting	29,200	28,071	17,636
Traffic control	168,000	159,688	142,293
Street signs and markings	7,850	9,233	4,766
Maintenance of railway crossings	25,000	28,661	26,063
Parking lots and meters	4,500	2,446	4,893
Custom work	53,000	53,916	70,622
	<u>4,409,330</u>	<u>4,746,215</u>	<u>3,262,752</u>
Capital outlays from operations	4,424,000	2,777,305	2,744,771
Transfer to (from) reserves	<u>(4,456,000)</u>	<u>(1,526,526)</u>	<u>836,333</u>
	<u>\$ 4,377,330</u>	<u>\$ 5,996,994</u>	<u>\$ 6,843,856</u>
Environmental Health Services			
Superintendence	18,000	19,460	20,377
Refuse removal	486,700	495,172	474,828
Waste disposal - contaminated soils	10,000	3,728	6,355
Waste disposal - grounds	340,000	354,047	315,791
Waste disposal - gate	38,200	40,243	36,021
Recycling	543,000	320,905	238,426
	<u>1,435,900</u>	<u>1,233,555</u>	<u>1,091,798</u>
Capital outlays from operations			171,898
Transfer to (from) reserves	<u>(150,000)</u>	<u>170,083</u>	<u>463,042</u>
	<u>\$ 1,285,900</u>	<u>\$ 1,403,638</u>	<u>\$ 1,726,738</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, 2010

	2010 Budget	2010 Actual	2009 Actual
Social and Family Services			
Sask. Abilities Council	159,000	164,510	162,460
Occupational Health and Safety	5,000	4,036	3,830
Cemeteries	153,725	101,692	123,711
	<u>317,725</u>	<u>270,238</u>	<u>290,001</u>
Capital outlays from operations	100,000	3,631	78,713
Transfer to (from) reserves	<u>(95,000)</u>	<u>(15,468)</u>	<u>(82,464)</u>
	<u>\$ 322,725</u>	<u>\$ 258,401</u>	<u>\$ 286,250</u>
Environmental Development Services			
Administration	103,435	90,080	79,014
Economic development and tourism	82,800	57,800	61,579
Heritage committee	15,200	15,206	15,093
Housing	10,000		1,690
Yorkton Creek Watershed Association	3,000	6,341	6,341
	<u>214,435</u>	<u>169,427</u>	<u>163,717</u>
Long-term debt issued	0	0	(2,000,000)
Transfer to reserves		<u>25,000</u>	
	<u>\$ 214,435</u>	<u>\$ 194,427</u>	<u>\$(1,836,283)</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, 2010

	2010 Budget	2010 Actual	2009 Actual
Recreation and Cultural Services			
Administration	324,590	311,873	390,278
Parks shop	185,725	196,661	164,662
Parks maintenance	275,165	270,945	239,676
Forestry		5,789	33,949
Horticultural services	138,190	147,363	150,962
Pest control	95,110	61,976	90,795
Ball diamonds	85,400	93,471	79,306
Outdoor recreational facilities	76,150	44,655	46,944
Campground	1,000	458	510
Other facilities	28,700	21,689	29,277
Kinsmen Arena - concession	750		49
Kinsmen Arena - operation	277,500	265,931	255,073
Godfrey Dean	45,100	38,653	46,313
Recreation programs	256,440	250,230	225,432
Gloria Hayden Community Centre	74,500	78,371	70,706
	<u>1,864,320</u>	<u>1,788,065</u>	<u>1,823,932</u>
Capital outlays from operations	856,500	267,384	549,195
Transfer to (from) reserves	<u>(714,500)</u>	<u>(96,374)</u>	<u>353,520</u>
	<u>\$ 2,006,320</u>	<u>\$ 1,959,075</u>	<u>\$ 2,726,647</u>
Library Services			
Library building maintenance	140,095	160,163	158,613
Library operations	46,800	44,615	50,504
Regional library charges	276,185	276,185	269,449
	<u>463,080</u>	<u>480,963</u>	<u>478,566</u>
	<u>\$ 463,080</u>	<u>\$ 480,963</u>	<u>\$ 478,566</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, 2010

	2010	2010	2009
	Budget	Actual	Actual
Revenue			
Arena	254,000	205,001	240,198
Flexi hall	91,500	83,935	92,927
Water park	563,000	580,524	539,546
Agri-pavilion	9,000	11,518	8,570
Grounds	7,000	10,350	1,118
Convention centre	101,500	106,942	100,270
Curling rink rental	31,500	29,053	28,217
Other rentals	52,500	52,456	46,354
Concessions	116,000	103,458	112,870
Other revenue	79,500	68,909	73,083
Advertising revenue	10,000	6,703	1,189
Yorkton Exhibition Association	6,000	6,000	6,024
	<u>1,321,500</u>	<u>1,264,849</u>	<u>1,250,366</u>
Expenditures			
General	1,255,865	1,295,134	1,220,357
Arena	307,230	356,453	310,846
Flexi hall	16,000	19,007	17,007
Water park	1,151,970	1,125,621	1,024,730
Agri-pavilion	30,800	32,741	43,092
Grounds	14,925	42,432	23,218
Exhibition buildings	600	17,132	13,712
Convention centre	32,500	67,439	20,846
Curling rink	4,500	4,849	3,668
Concessions	2,750	6,785	13,191
Interest on long-term debt	458,275	530,472	492,052
	<u>3,275,415</u>	<u>3,498,065</u>	<u>3,182,719</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(1,953,915)</u>	<u>(2,233,216)</u>	<u>(1,932,353)</u>
Capital outlays from operations	550,000	293,950	276,463
Long-term debt repaid	692,980	692,981	659,202
Internal debt repaid	104,205	104,207	548,746
Transfer to (from) reserves	<u>(382,460)</u>	<u>(170,950)</u>	<u>73,983</u>
	<u>964,725</u>	<u>920,188</u>	<u>1,558,394</u>
Surplus (Deficit)	<u>\$(2,918,640)</u>	<u>\$(3,153,404)</u>	<u>\$(3,490,747)</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, 2010

	2010 Budget	2010 Actual	2009 Actual
Revenue			
Season tickets	159,000	163,709	141,576
Green fees	211,000	179,252	207,607
Other	80,000	72,131	78,636
Concession/lounge	16,000	15,714	15,714
	<u>466,000</u>	<u>430,806</u>	<u>443,533</u>
Expenditures			
General	101,800	101,269	98,725
Golf course	333,900	353,891	339,666
Club house	43,000	43,498	42,793
Concession/lounge	1,300	1,379	1,296
	<u>480,000</u>	<u>500,037</u>	<u>482,480</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(14,000)</u>	<u>(69,231)</u>	<u>(38,947)</u>
Capital outlays from operations	144,000	175,119	6,186
Internal debt repaid	82,000	82,000	82,000
Transfer to (from) reserves	<u>(134,000)</u>	<u>(165,119)</u>	<u>133,814</u>
	<u>92,000</u>	<u>92,000</u>	<u>222,000</u>
Surplus (Deficit)	<u><u>\$(106,000)</u></u>	<u><u>\$(161,231)</u></u>	<u><u>\$(260,947)</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, 2010

	2010 Budget	2010 Actual	2009 Actual
Revenue			
Sale of water	4,600,000	5,246,355	3,970,630
Capital infrastructure services		1,824,784	2,367,953
Infrastructure	780,000	805,647	783,061
Hydrant rental	57,500	57,500	57,500
Sewer service tax	2,000	6,368	631
Sundry	109,000	289,629	198,598
Conditional grant - federal		2,223	2,223
Connection fees	16,000	12,600	13,720
Transfer from general revenue	382,910	499,995	419,281
	<u>5,947,410</u>	<u>8,745,101</u>	<u>7,813,597</u>
Expenditures			
General administration	467,675	456,161	408,838
Water meter services	194,700	165,733	170,817
Wells	265,200	135,309	214,119
Distribution systems	603,430	618,853	673,444
Water treatment plants	649,500	600,620	546,257
Water tower	12,000	9,955	7,074
Sewage plant	830,500	806,327	777,849
Sanitary sewers	382,680	321,662	269,999
Sewer and water connections	198,440	167,978	234,075
Interest on long-term debt	555,565	778,192	651,126
	<u>4,159,690</u>	<u>4,060,790</u>	<u>3,953,598</u>
Excess of Revenue Over Expenditures	<u>1,787,720</u>	<u>4,684,311</u>	<u>3,859,999</u>
Capital outlays from operations	17,120,260	11,750,115	9,187,521
Long-term debt issued			(3,000,000)
Long-term debt repaid	988,000	988,000	946,000
Transfer to (from) reserves	(16,320,540)	(3,764,695)	1,410,854
	<u>1,787,720</u>	<u>8,973,420</u>	<u>8,544,375</u>
Surplus (Deficit)	<u>\$ 0</u>	<u>\$(4,289,109)</u>	<u>\$(4,684,376)</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, 2010

	2010 Budget	2010 Total	2009 Total
Revenue			
Ticket sales	<u>62,000</u>	<u>58,795</u>	<u>60,364</u>
Expenditures			
Operating contract	101,000	93,654	86,867
Material and supplies	28,000	26,630	26,477
Maintenance	<u>27,100</u>	<u>17,945</u>	<u>25,789</u>
	<u>156,100</u>	<u>138,229</u>	<u>139,133</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(94,100)</u>	<u>(79,434)</u>	<u>(78,769)</u>
Capital outlays from operations			2,258
Transfer to reserves	<u>5,000</u>	<u>5,000</u>	<u>12,742</u>
	<u>5,000</u>	<u>5,000</u>	<u>15,000</u>
Surplus (Deficit)	<u>\$(99,100)</u>	<u>\$(84,434)</u>	<u>\$(93,769)</u>

Schedule of Financial Activities - Airport Services

Revenue			
Grants from other governments	200,000	207,779	285,985
Leases	35,000	41,464	30,972
Usage fees/taxes	11,200	11,192	7,200
Custom and rental	<u>1,500</u>	<u>856</u>	<u>5,281</u>
	<u>247,700</u>	<u>261,291</u>	<u>329,438</u>
Expenditures			
Studies and consultations	10,000	20,584	64,923
Administration	8,000	7,807	8,164
Utilities	16,200	24,001	20,715
Structural maintenance	15,900	15,026	21,751
Airfield maintenance	64,000	76,602	53,540
Mobile maintenance	<u>24,500</u>	<u>30,843</u>	<u>25,602</u>
	<u>138,600</u>	<u>174,863</u>	<u>194,695</u>
Excess of Revenue Over Expenditures	<u>109,100</u>	<u>86,428</u>	<u>134,743</u>
Capital outlays from operations	450,000	412,360	272,453
Transfer to reserves	<u>50,000</u>	<u>50,000</u>	<u>5,000</u>
	<u>450,000</u>	<u>462,360</u>	<u>277,453</u>
Surplus (Deficit)	<u>\$(340,900)</u>	<u>\$(375,932)</u>	<u>\$(142,710)</u>

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

City of Yorkton
Schedule of Reserves for Future Expenditures
For the year ended December 31, 2010

	Beginning Balance	Increase (Decrease)	Ending Balance
Operating Fund			
General government	1,579,843	(480,602)	1,099,241
Protection	831,838	(477,138)	354,700
Transportation			
General	2,631,850	(1,352,626)	1,279,224
Machine earnings	1,217,517	278,729	1,496,246
Environmental health	391,432	75,000	466,432
Public health and welfare	32,866	(15,469)	17,397
Environmental development	616,487	155,782	772,269
Recreation, parks and culture			
Recreation, parks and culture	780,259	(108,993)	671,266
Gallagher Centre	432,574	(170,951)	261,623
Deer Park Golf Course	152,500	(142,128)	10,372
Library	9,686		9,686
Waterworks	8,148,860	(3,764,695)	4,384,165
Transit	181,452	8,000	189,452
	<u>17,007,164</u>	<u>(5,995,091)</u>	<u>11,012,073</u>
Property Development Fund			
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>
Consolidated Total	<u>\$ 20,162,648</u>	<u>\$(5,995,091)</u>	<u>\$ 14,167,557</u>

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part of these financial statements.*

City of Yorkton
Analysis of Long-Term Debt
For the year ended December 31, 2010

Debenture Debt

Particulars	Bylaw No.	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Redeemed Dec. 31/10	Unmatured Principal	Amount Due in 2011	
									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. 31/10	Outstanding Dec. 31	Amount Due in 2011	
									Principal	Interest
Fire Hall - CMHC	18/2010	2010	15	2025	3.83	7,300,000		7,300,000	369,199	279,590
Gallagher Centre - BMO	22/2004	2004	15	2019	5.07	7,000,000	2,191,703	4,808,297	433,660	238,353
Gallagher Centre - TD	28/2005	2005	15	2020	5.05	5,000,000	1,272,609	3,727,391	294,832	184,410
Water treatment plant - RBC	12/2006	2006	10	2016	4.99	5,000,000	1,960,000	3,040,000	496,000	139,261
Water treatment plant - RBC	39/2008	2008	15	2023	4.29	<u>10,000,000</u>	<u>1,011,000</u>	<u>8,989,000</u>	<u>537,000</u>	<u>369,413</u>
						<u>\$ 34,300,000</u>	<u>\$ 6,435,312</u>	<u>\$ 27,864,688</u>	<u>\$ 2,130,691</u>	<u>\$ 1,211,027</u>

Internal Debt

Particulars	Year of Issue	Term of Years	Year of Maturity	Interest Rate	Amount of Issue	Paid to Dec. 31/10	Outstanding Dec. 31	Amount Due in 2011	
								Principal	Interest
Deer Park Golf Course	1999	15	2014	0.00	1,031,127	760,500	270,627	82,000	
Fire truck	2009	4	2013	3.50	650,000	154,213	495,787	159,611	17,353
Gallagher Centre	2006	4	2010	4.00	5,735,000	5,735,000			
Library	2004	11	2015	3.50	<u>600,000</u>	<u>274,261</u>	<u>325,739</u>	<u>60,744</u>	<u>11,401</u>
					<u>\$ 8,016,127</u>	<u>\$ 6,923,974</u>	<u>\$ 1,092,153</u>	<u>\$ 302,355</u>	<u>\$ 28,754</u>

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