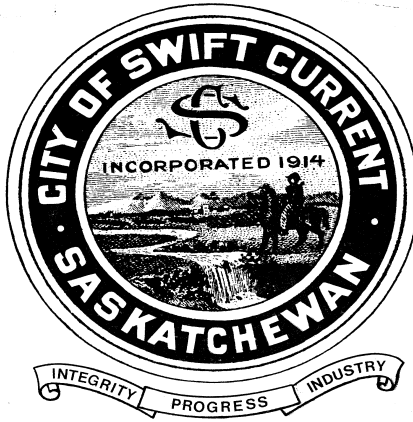




*City of Swift Current*



**Annual Financial Statements**  
**December 31, 2015**

**Statement or  
Schedule No.**

**MANAGEMENT'S RESPONSIBILITY  
STATUTORY REPORT OF AUDITORS  
ORGANIZATIONAL CHART**

**STATEMENT OF FINANCIAL POSITION AND FUND ACCOUNTS**

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## **Management's Responsibility**

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To the Ratepayers of the City of Swift Current:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting the measurement of transactions in which objective judgment is required.

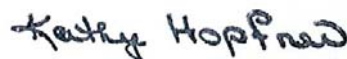
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of 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 fulfills these responsibilities by reviewing the financial information prepared by the finance department and discussing relevant matters with external auditors.

Stark and Marsh, an independent firm of Chartered Professional Accountants, is appointed by the councillors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to meet periodically and separately with both the Council and Administration to discuss their audit findings.



Mayor



General Manager of Corporate Services



## INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the City of Swift Current:

We have audited the accompanying financial statements of the City of Swift Current, which comprise the consolidated statement of financial position as at December 31, 2015, and the consolidated statements of operations, changes in net financial assets (debt) and cash flows 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 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.

### **Auditor's 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 auditor's 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 municipality'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 municipality'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.

### **Opinion**

In our opinion the financial statements present fairly, in all material respects, the financial position of the City of Swift Current as at December 31, 2015, and its financial performance and its cash flows for the year then ended in accordance with public sector accounting standards.

  
CPA LLP  
Chartered Professional Accountants  
Licensed Professional Accountants

Swift Current, Saskatchewan  
April 25, 2016

# City of Swift Current Organizational Chart



The Community

Boards and Committees

Mayor Schafer and City Council

Chief Administrative Officer  
Tim Marcus

Senior Planning & Development Advisor

Administration  
Executive Assistant  
Administrative Asst.  
City Clerk

GM - Corporate Services  
Kathy Hopfner

GM - Infrastructure & Operations  
Mitch Minken

GM - Planning, Growth & Development

GM - Community Services  
Dean Robson

Fire Chief  
Denis Pilon

Financial Services  
Asset Manager  
Financial Accountant  
Manger, Revenue & Collections

Police Services  
Manager, Police Support  
Court Liaison Officer

Communications &  
Stakeholder Relations

Human Resources  
Manager, Human Resources  
Human Resources Advisor  
Health, Safety & EMO

Assessment Services  
City Assessor  
Assistant City Assessor  
Administrative Assistant

Information Technology  
Applications Support Manager  
Network Administrator  
Database Administrator

Manager of Purchasing

Light & Power  
L & P Superintendent  
Powerline Superintendent

Engineering Services  
Director of Engineering  
Fleet Services Superintendent  
Streets & Roadways Super  
Water/Dist Waste Collection  
Engineering Technologist (3)

Environmental Services  
Manager, Environmental Serv.  
Wastewater Treatment Super  
Water Treatment Super  
Airport Super  
Airport Operations Assistant

Community Development  
Director, Community Dev.  
Senior Building Official  
Engineering Tech. - Building

Development Services  
Manager, Development Services  
Bylaw & Licensing Official  
Development Officer I  
Bylaw Enforcement Officer

Art Gallery  
Director/Curator  
Preparator/Registrar  
Education Program Coordinator

Museum  
Director/Curator  
Education/Public Programs  
Collections Officer  
Visitor Attendant

Facilities Manager

Kinetic Park Superintendent

Parks  
Parks Manager  
Parks Superintendent

Aquatic Superintendent

Recreation  
Rec. & Scheduling Super  
Kinetic Park Office Manager  
Community Rec. Coordinator

Golf Course Superintendent

Fire Department  
Deputy Chief - Prevention  
Deputy Chief - Operations



CITY OF SWIFT CURRENT  
where life makes sense



Statement 1

**Consolidated Statement of Financial Position  
For the Year Ended December 31, 2015**

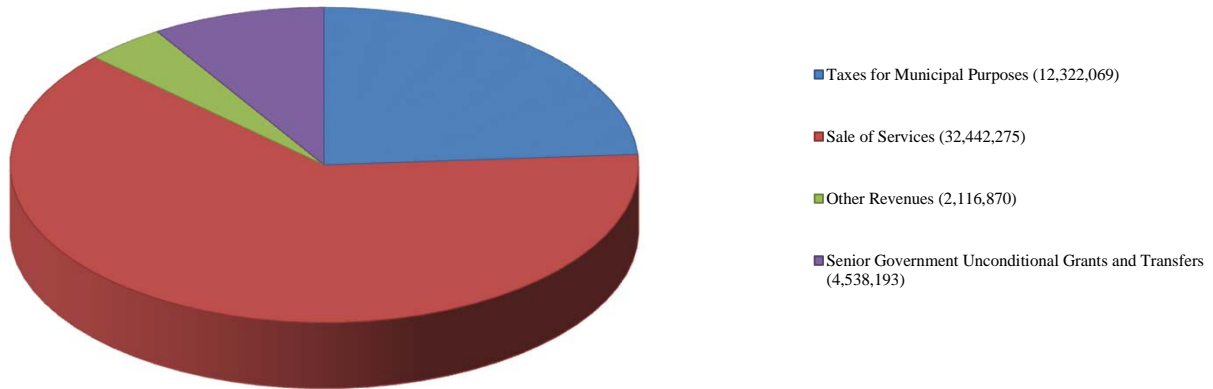
	<b>2015</b>	<b>2014</b>
	<b>Actual</b>	<b>Actual</b>
<b><i>Financial Assets</i></b>		
Cash and Temporary Investments (Note 2)	\$ 4,598,140	\$ 2,903,700
Long Term Investments (Note 3)	7,410,026	8,671,109
Accounts Receivable (Note 4)	11,930,078	12,115,333
Notes Receivable (Note 4)	506,953	631,123
Future Levy Recoveries (Note 5)	494,363	372,604
Property Held For Resale (Note 18)	3,831,211	3,738,323
Other Assets (Note 6)	48,269	48,089
	<u>28,819,040</u>	<u>28,480,281</u>
<b><i>Liabilities</i></b>		
Accounts Payable (Note 7)	9,201,038	9,700,364
Deferred Revenues (Note 8)	276,595	248,695
Contingent Liability (Note 9)	88,014	243,297
Trust Tax Liabilities (Note 10)	354,555	219,731
Current Portion Long Term Debt (Note 12)	4,830,000	4,071,000
Funds Held in Trust (Note 11)	108,292	103,442
Long Term Debt (Note 12)	70,931,032	66,096,577
Landfill Closure (Note 13)	1,583,317	1,221,721
Employee Benefit Obligations (Note 14)	342,967	342,967
	<u>87,715,810</u>	<u>82,247,794</u>
<b>Net Financial Assets (Debt)</b>	<u>(58,896,770)</u>	<u>(53,767,513)</u>
<b><i>Non-Financial Assets</i></b>		
Tangible capital assets (Schedule 2)	143,070,149	135,127,051
Inventories	2,637,231	2,734,668
Prepays (Note 6)	164,294	88,593
	<u>145,871,674</u>	<u>137,950,311</u>
<b>Accumulated Surplus (Statement 5)</b>	<u>\$ 86,974,904</u>	<u>\$ 84,182,799</u>

**Consolidated Statement of Operations  
For the Year Ended December 31, 2015**

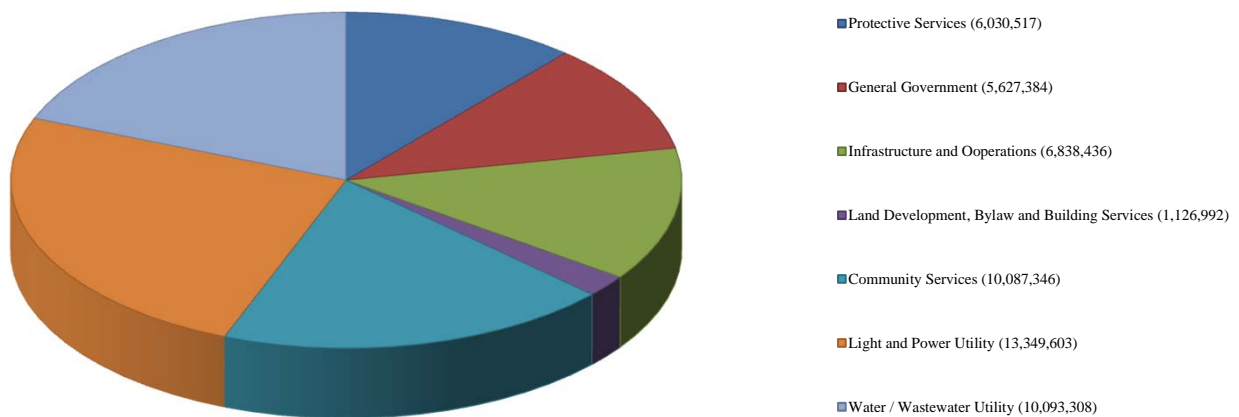
	<b>2015 Budget (Unaudited)</b>	<b>2015 Actual</b>	<b>2014 Actual</b>
<b>Revenue</b>			
Taxes for Municipal Purposes (Schedule 4)	\$ 12,245,456	\$ 12,322,069	\$ 10,918,817
Sale of Services (Schedule 5)	32,823,284	32,442,275	30,582,176
Other Revenues (Schedule 6)	1,528,437	2,116,870	2,199,166
Cypress Health Region Revenues	928,673	928,673	924,528
Senior Government Unconditional Grants and Transfers (Schedule 7)	4,641,509	4,538,193	4,573,469
Gain on Disposal of Tangible Capital Assets		3,527	(59,993)
	<u>52,167,359</u>	<u>52,351,607</u>	<u>49,138,163</u>
<b>Expenses</b>			
Protective Services (Schedule 8)	5,643,655	6,030,517	5,317,598
General Government (Schedule 9)	6,317,723	5,627,384	5,600,965
Infrastructure and Operations (Schedule 10)	6,828,513	6,838,436	6,326,272
Land Development, Bylaw and Building Services (Schedule 11)	1,105,171	1,126,992	1,210,259
Community Services (Schedule 12)	9,448,408	10,087,346	9,471,590
Light and Power Utility (Schedule 13)	13,641,673	13,349,603	12,773,306
Water/Wastewater and Waste Collection Utility (Schedule 14)	10,069,667	10,093,308	9,542,709
Cypress Regional Hospital	59,619	59,619	102,068
	<u>53,114,429</u>	<u>53,213,206</u>	<u>50,344,767</u>
<b>Surplus of Revenues over Expenses Before Other Capital Contributions</b>	<u>(947,070)</u>	<u>(861,599)</u>	<u>(1,206,604)</u>
<b>OTHER</b>			
Senior Government Capital Grants/Transfers and Other Recoveries (Schedule 7)		1,883,658	960,446
Gain on Property Reserve Closure (Note 18)		182,324	-
Property Sales Dividend (Note 15)		1,690,147	1,010,129
<b>Surplus (Deficit) of Revenues over Expenses</b>	<u>(947,070)</u>	<u>2,894,529</u>	<u>763,972</u>
<b>Accumulated Surplus, beginning of year</b>		84,182,799	83,289,764
Equity in Tangible Capital Assets (Note 17)		(102,424)	129,063
<b>Accumulated Surplus, end of year</b>		<u>\$ 86,974,904</u>	<u>\$ 84,182,799</u>

**Consolidated Statement of Operations Graph  
For the Year Ended December 31, 2015**

**2015 OPERATING REVENUES**



**2015 OPERATING EXPENSES**





**Consolidated Statement Of Change In Net Financial Assets (Debt)  
For The Year Ended Decemeber 31, 2015**

	<b>2015</b>	<b>2014</b>
	<b>Actual</b>	<b>Actual</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>	\$ 2,894,529	\$ 763,972
Acquisition of tangible capital assets (Schedule 2)	(16,160,674)	(13,832,453)
Amortization of tangible capital assets (Schedule 2)	8,168,759	7,629,252
Contributed tangible capital assets (Schedule 2)	-	-
Equity in tangible capital assets (Statement 2)	(102,424)	129,063
Proceeds on disposal of tangible capital assets	52,344	108,202
(Gain) loss on sale of tangible capital assets	(3,527)	59,993
	<u>(8,045,522)</u>	<u>(5,905,943)</u>
Net Change of supply inventory	97,436	(29,478)
Net Change in prepaids	(75,701)	(27,905)
	<u>21,735</u>	<u>(57,383)</u>
<b>(Increase) Decrease in Net Debt</b>	<u>(5,129,258)</u>	<u>(5,199,354)</u>
<b>Net Financial Assets (Debt), Beginning of Year</b>	(53,767,513)	(48,568,159)
<b>Net Financial Assets (Debt), End of Year</b>	<u>\$ (58,896,770)</u>	<u>\$ (53,767,513)</u>

**Consolidated Statement of Cash Flow  
For the Year Ended December 31, 2015**

	<b>2015</b>	<b>2014</b>
	<b>Actual</b>	<b>Actual</b>
	<hr/>	<hr/>
<b><i>Cash Flow From Operating Activities</i></b>		
Annual Surplus (Deficit)	\$ 2,894,529	\$ 763,972
Adjustments for entries not affecting cash:		
Amortization Expense	8,168,759	7,629,252
Loss (Gain) on Sale of Assets	(3,527)	59,993
	<hr/>	<hr/>
	11,059,761	8,453,217
	<hr/>	<hr/>
<b><i>Changes In Working Capital Accounts</i></b>		
Decrease (Increase) in Accounts Receivable	111,785	1,377,406
Decrease (Increase) in Inventories	97,436	(29,478)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(125,438)	(118,303)
	<hr/>	<hr/>
	83,783	1,229,626
	<hr/>	<hr/>
<b>Cash Provided (Used) From Operating Activities</b>	<hr/>	<hr/>
	11,143,544	9,682,842
	<hr/>	<hr/>
<b><i>Cash Flow From Investing Activities</i></b>		
Proceeds from Sale of Assets	52,344	108,202
Capital Expenditures	(16,160,674)	(13,832,453)
Acquisition of Contributed Capital	-	-
Decrease (Increase) in Investment Portfolio	1,261,083	1,431,081
Equity in Tangible Capital Assets	(102,424)	129,063
Net Investment Change in Property Sales Fund	(92,888)	479,281
	<hr/>	<hr/>
<b>Cash Provided (Used) From Investing Activities</b>	<hr/>	<hr/>
	(15,042,559)	(11,684,825)
	<hr/>	<hr/>
<b><i>Cash Flow From Financing Activities</i></b>		
Long-Term Debt Issued	9,804,455	983,577
Long-Term Debt Repaid	(4,211,000)	(3,888,000)
	<hr/>	<hr/>
<b>Cash Provided (Used) From Financing Activities</b>	<hr/>	<hr/>
	5,593,455	(2,904,423)
	<hr/>	<hr/>
<b>Net Increase (Decrease) in Cash</b>	1,694,440	(4,906,407)
<b>Cash at Beginning of Year</b>	2,903,700	7,810,106
	<hr/>	<hr/>
<b>Cash at Year End</b>	<hr/>	<hr/>
	\$ 4,598,140	\$ 2,903,700

**Consolidated Statement of Financial Position by Fund  
For the Year Ended December 31, 2015**

	<b>General Revenue Fund</b>	<b>Property Sales Fund</b>	<b>Water/ Wastewater Savings Fund</b>	<b>Solid Waste Savings Fund</b>	<b>Bronco Memorial Trust Fund</b>	<b>Cypress Health Region Fund</b>	<b>Total 31 December 2015</b>	<b>Total 31 December 2014</b>
<b>Financial Assets</b>								
Cash and Temporary Inv.	\$ 4,316,890					\$ 281,250	\$ 4,598,140	\$ 2,903,700
Long Term Investments	6,807,159	\$ 450,000	\$ 44,574		\$ 108,292		7,410,026	8,671,109
Accounts Receivable	4,883,947	6,770,643	231,316			44,173	11,930,078	12,115,333
Notes Receivable	506,953						506,953	631,123
Future Levy Recovery	340,530		153,833				494,363	372,604
Property Held for Resale		3,831,211					3,831,211	3,738,323
Other Assets	28,485	19,784					48,269	48,089
<b>Total Financial Assets</b>	<b>16,883,965</b>	<b>11,071,638</b>	<b>429,723</b>	<b>-</b>	<b>108,292</b>	<b>325,422</b>	<b>28,819,040</b>	<b>28,480,281</b>
<b>Liabilities</b>								
Accounts Payable	9,191,676				1,650	7,712	9,201,038	9,700,364
Deferred Revenue	265,134		11,462				276,595	248,695
Contingent Liability	88,014						88,014	243,297
Trust Tax Liabilities	354,555						354,555	219,731
Current Portion Long Term Debt	2,137,082		1,401,925	370,993		920,000	4,830,000	4,071,000
Funds Held in Trust					108,292		108,292	103,442
Long-Term Debt	32,026,527	16,272,032	19,900,130	2,732,343		-	70,931,032	66,096,577
Landfill Closure				1,583,317			1,583,317	1,221,721
Employee Benefit Obligations	342,967						342,967	342,967
<b>Total Liabilities</b>	<b>44,405,954</b>	<b>16,272,032</b>	<b>21,313,517</b>	<b>4,686,653</b>	<b>109,942</b>	<b>927,712</b>	<b>87,715,810</b>	<b>82,247,794</b>
<b>Net Financial Assets</b>	<b>(27,521,989)</b>	<b>(5,200,394)</b>	<b>(20,883,794)</b>	<b>(4,686,653)</b>	<b>(1,650)</b>	<b>(602,290)</b>	<b>(58,896,770)</b>	<b>(53,767,513)</b>
<b>Non-Financial Assets</b>								
Tangible Capital Assets	89,902,583		39,704,894	4,313,579			133,921,056	128,770,011
Work In Progress	7,128,767		1,855,415	164,911			9,149,093	6,357,040
Inventories	2,637,231						2,637,231	2,734,668
Prepays	164,294						164,294	88,593
<b>Net Assets(Debt)</b>	<b>\$ 72,310,887</b>	<b>\$ (5,200,394)</b>	<b>\$ 20,676,515</b>	<b>\$ (208,164)</b>	<b>\$ (1,650)</b>	<b>\$ (602,290)</b>	<b>\$ 86,974,904</b>	<b>\$ 84,182,799</b>
<b>Municipal Position</b>								
Fund Surplus/(Deficit)	\$ 3,099,857	\$ 2,927,747				\$ (1,111,105)	\$ 4,916,499	\$ 3,857,175
Capital Reserves	6,378,912		\$ 2,053,340	\$ 1,622,801		508,816	10,563,869	10,317,328
Operating Reserves	1,113,530		195,201				1,308,732	1,308,732
Public Trust Reserve	9,099						9,099	9,099
Equity in Capital Assets	53,699,178		15,852,713	624,815			70,176,706	68,690,465
	64,300,576	2,927,747	18,101,255	2,247,616	-	(602,290)	86,974,904	84,182,799
<b>Interfunding</b>	8,010,311	(8,128,141)	2,575,261	(2,455,780)	(1,650)	-	0	(0)
<b>Total Net Municipal Position</b>	<b>\$ 72,310,887</b>	<b>\$ (5,200,394)</b>	<b>\$ 20,676,515</b>	<b>\$ (208,164)</b>	<b>\$ (1,650)</b>	<b>\$ (602,290)</b>	<b>\$ 86,974,904</b>	<b>\$ 84,182,799</b>

**1. SIGNIFICANT ACCOUNTING POLICIES:**

The consolidated financial statements for the City of Swift Current are the representations of management prepared in accordance with Public Sector Accounting Standards. Significant aspects of the accounting policies adopted by the City of Swift Current are as follows:

**Reporting Entity and Basis of Consolidation**

The Consolidated Financial Statements reflect the assets, liabilities, revenues and expenses, changes in financial position for the General Revenue Fund, Property Sales Fund, Water/Wastewater Savings Fund, Solid Waste Fund, Bronco Memorial Trust Fund and the Cypress Regional Hospital Fund.

**Basis of Accounting**

The financial statements are prepared using the accrual basis of accounting. Revenues are recognized in the period in which the transactions or events occurred. Expenses are recognized in the period the goods and services are acquired except inventories which are expensed when consumed.

**Cash and Temporary Investments**

Cash and temporary investments include balances with banks, term deposits and temporary investments that mature within the year.

**Investments**

Portfolio investments purchased by the City of Swift Current are recorded at the lower of cost or net realizable value.

**Inventories**

Inventories of materials and supplies are valued at the lower of cost and net realizable value. Inventories are reported as non-financial assets on the Statement of Financial Position. Cost is measured using the weighted average method.

**Pension Expenses**

The City participates in a multi-employer defined benefit pension plan, wherein, contributions for current and past pension benefits are recorded as expenses in the year in which they become due.

**Property Acquired for Taxes**

Property acquired through tax enforcement and temporarily held is recorded at a cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain the property after acquisition.

**Capital Projects and Capital Assets**

The Public Sector Accounting Board (PSAB) guidelines require local governments report all tangible capital assets as assets on the Statement of Financial Position and provide for amortization over the expected useful lives. Tangible capital assets are recorded at cost which include all amounts that are directly attributable to acquisition, construction, development, or betterment of the asset. The cost, less residual value, of the tangible capital asset is amortized on a straight-line basis over the estimated useful life as follows:

<b>Asset</b>	<b>Useful Life</b>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15-50
*Landfill (based on units of production)	Volume
Buildings	20-45
Building Improvements	15-25
Operating Equipment	5-25



Heavy Equipment	7-25
Office Furniture & Equipment	5-20
Vehicles	10
Computer Software	10
Computer Hardware	3
<b>Infrastructure Assets</b>	
Roads	15-30
Bridges & Other Structures	35-60
Water Distribution	10-50
Waste Water System	20-60
Storm & Drainage System	30-50
Light & Power Distribution	20-40

Land has an indefinite estimated useful life and is therefore not amortized. Amortization will begin in the year following the year of acquisition and every year after until the asset is fully amortized or disposed. A full year of amortization is recorded in the year of disposition. Tangible capital assets recorded under work in progress will not be amortized until those assets are put into service.

Contributed tangible capital assets are recorded at fair market value based on market or appraised values. If the donated asset cannot be valued, the tangible capital asset will be recorded at a nominal value of \$1. Works of art and historical treasures are not recorded as tangible capital assets.

**Vested Sick Leave**

Sick leave is earned by permanent employees through a monthly allotment. Unused sick leave accumulates and vests with the employee to a maximum of 156 working days. Any permanent employee who retires to collect pension shall be entitled to receive payment at his rate of pay in the amount of twenty-five percent of all unused accumulated sick leave time remaining to his/her credit at the date of retirement; and in case an employee dies during his/her employment with the City, payment of twenty-five percent of unused accumulated sick leave time shall be made to the descendant's heirs, executors, or administrators, as the case may be. The value of the vested sick leave reflects the future value of employees' earnings combined with the present value of this future liability. The liability has been determined on an actuarial basis.

**Use of Estimates**

In the preparation of financial statements, management makes various estimates and assumptions in determining the reported accounts of assets and liabilities, revenues and expenses and in the disclosure of commitments and contingencies. Changes in estimates and assumptions will occur based on the passage of time and the occurrence of certain future events. The changes will be reported in earnings in the period in which they become known.

**2. CASH AND TEMPORARY INVESTMENTS:**

Cash and temporary investments as at December 31, 2015 were comprised as follows:

	2015	2014
General Revenue Fund	\$ 1,534,689	\$ 1,633,470
Temporary Investments	2,782,201	973,640
Hospital Fund	281,250	296,590
	<u>\$ 4,598,140</u>	<u>\$ 2,903,700</u>

**3. LONG TERM INVESTMENTS:**

Long Term Investments consist of Provincial Government Bonds, Canadian Government Bonds, Bank Notes and other securities.

The carrying value of long term investments at December 31, 2015 was \$7,410,026 (\$8,671,109 in 2014) and market value was \$7,409,146 (\$8,672,628 in 2014).

**4. ACCOUNTS RECEIVABLE:**

	2015	2014
Utility Consumer Accounts	\$ 1,725,449	\$ 1,933,254
Taxes Receivable	569,868	593,879
General Accounts	1,600,962	2,351,034
Property Sales Receivable	6,770,643	6,688,804
Water/Waste Water Receivable	231,316	273,555
Other Governments	1,468,220	685,996
Accrued Interest	40,257	37,152
	<u>\$ 12,406,716</u>	<u>\$ 12,563,674</u>
Less: Allowance for Doubtful Accounts	(476,638)	(448,341)
	<u><u>\$ 11,930,078</u></u>	<u><u>\$ 12,115,333</u></u>

**NOTES RECEIVABLE:**

Allied Arts Council	\$ 10,188	\$ 13,584
Saskatchewan Hockey Hall of Fame	451,019	566,019
Bright Beginnings	-	51,520
Exteriors 2000 Reno Ltd.	45,747	-
	<u>\$ 506,953</u>	<u>\$ 631,123</u>

**5. FUTURE LEVY RECOVERIES:**

The City of Swift Current provides interim financing for certain local capital projects and improvements. The City later recovers these amounts from benefiting property owners. As at December 31, 2015 the recoverable balance was comprised as follows.

	2015	2014
2015 Local Improvements	\$ 22,136	\$ -
2015 Waterworks	153,833	-
2014 Local Improvements	30,934	33,572
2013 Local Improvements	79,591	87,440
2012 Local Improvements	85,791	95,726
2010 Local Improvements	69,280	81,178
2009 Local Improvements	14,893	18,026
2008 Local Improvements	25,829	33,238
2007 Local Improvements	8,293	12,046
2006 Local Improvements	3,783	7,317
2005 Local Improvements	-	4,061
	<u>\$ 494,363</u>	<u>\$ 372,604</u>

**6. OTHER ASSETS AND PREPAIDS:**

	2015	2014
<i>Other Assets</i>		
Prepaid Property Development	\$ 19,784	\$ 19,784
Utility Contract Deposit	1,850	1,850
Chemical Drum Deposits	16,635	16,455
Innovation Credit Union Equity	10,000	10,000
	<u>48,269</u>	<u>48,089</u>
<i>Prepays</i>		
Prepaid Insurance	32,796	30,248
Prepaid Expenses	131,499	58,345
	<u>164,294</u>	<u>88,593</u>
	<u>\$ 212,563</u>	<u>\$ 136,682</u>

**7. ACCOUNTS PAYABLE:**

	2015	2014
Supplier and Contractor Accounts	\$ 4,519,614	\$ 4,201,693
Contingent WCB Liability	5,912	16,337
Construction Deposits	45,541	69,152
Utility Deposits	1,311,266	1,264,145
Golf Gift Certificates	2,959	3,432
Tax Overpayment	112,652	111,532
Facility Deposits	29,006	24,409
RM Annexation Compensation	1,812,063	2,265,079
Trust Tax Remittances	(227)	622
Funds Held in Trust	1,650	4,245
Accrued Holiday Pay	1,083,883	942,252
Accrued Audit Fees	28,467	26,445
Accrued Payroll Liabilities	721	(410)
Accrued Wages	247,531	771,431
	<u>\$ 9,201,038</u>	<u>\$ 9,700,364</u>

**8. DEFERRED REVENUES:**

Deferred revenues at the City of Swift Current consist of golf passes and vouchers sold for 2016, grants received for capital projects in progress, as well as, facility rentals prepaid for 2016.

**9. CONTINGENT LIABILITY:**

A provision for unsettled disputes, in the amount of \$88,014 has been set up. This is based on independent advice.

**10. TRUST TAX LIABILITIES:**

	2015	2014
Public School	\$ 280,631	\$ 155,297
Separate School	73,924	64,434
	<u>\$ 354,555</u>	<u>\$ 219,731</u>

**11. FUNDS HELD IN TRUST:**

In 1988, the City of Swift Current passed Bylaw No. 47 to provide for an independent trust fund for post secondary education and/or training of players of the Swift Current Bronco Hockey Club. The funds held in trust are for the purpose of providing financial assistance for post secondary education of former players of the Swift Current Bronco Hockey Club.

**12. LONG TERM DEBT:**

	2015	2014
Term Loan - Capital Expenditures	\$ 54,659,000	\$ 49,893,000
Current Portion Long Term Debt - Capital	3,910,000	3,194,000
Property Sales Debt	16,272,032	15,283,577
Term Loan - Hospital	-	920,000
Current Portion Long Term Debt - Hospital	920,000	877,000
	<u>\$ 75,761,032</u>	<u>\$ 70,167,577</u>

The interest rate swap loans are repayable over a period of five to twenty years with \$4,211,000 in principal paid in 2015. Interest is fixed at the rates of:

3.47%	5.265%	5.11%	4.08%
2.65%	4.52%	4.71%	5.17%
1.97%	1.98%	3.49%	2.25%
3.16%	1.48%	1.99%	2.88%

Future long term debt principal and interest payments can be referenced on Schedule 3.

The Property Sales loan does not have a fixed repayment schedule; however it will be repaid through lot sales. The City is reimbursed for a portion of the interest paid on the loan through the Saskatchewan Infrastructure Growth Initiative.

The Saskatchewan Municipal Board has approved a debt limit for the City of Swift Current in the amount of \$110,000,000 which will be in effect until December 31, 2017.

**13. LANDFILL CLOSURE AND POST-CLOSURE:**

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



**West Landfill**

	<b>2015</b>
Estimated closure and post-closure costs over 32 years after capacity is reached	\$ 1,793,643
Discount rate	3.39%
Discounted cost	\$813,103
Expected year capacity will be reached	2037
Capacity (m3):	
Used to date	163,927
Remaining	343,392
Total	507,319
Percent utilized	32%
Liability based on the percentage used	\$262,733

**East Landfill**

	<b>2015</b>
Estimated closure and post-closure costs over 15 years after capacity is reached	\$ 3,391,429
Discount rate	3.39%
Discounted cost	\$2,013,965
Expected year capacity will be reached	2030
Capacity (m3):	
Used to date	1,037,148
Remaining	544,561
Total	1,581,709
Percent utilized	66%
Liability based on the percentage used	\$1,320,584

**14. EMPLOYEE BENEFIT OBLIGATIONS:**

The value of the obligation for vested sick leave was determined on an actuarial basis. An actuarial accounting extrapolation report for vested sick leave was completed in 2014. The most important significant assumption is the assumed real rate of return (the excess of investment returns over salary inflation) of 2.5%.

**15. PROPERTY SALES DIVIDEND:**

Linear network costs associated with Commercial and Residential Lots held for resale in the Property Sales Fund have been added to the City's asset registry. As lots are sold, Property Sales will reimburse General Revenue and Water/Wastewater for the previously capitalized linear networks through an annual dividend. Linear network costs are allocated based on servicing costs that are built into the price of lots. The servicing costs are as follows:

Residential:

Water/Wastewater Mains	\$11.59/m <sup>2</sup>
Surface (Power, Streets, Sidewalks and Storm Sewer)	\$44.48/m <sup>2</sup>

Commercial:

Water/Wastewater Mains	\$5.93/m <sup>2</sup>
Surface (Power, Streets, Sidewalks and Storm Sewer)	\$9.84/m <sup>2</sup>

**16. EQUITY IN PROPERTY DEVELOPMENT:**

Capital infrastructure, initially paid for by the City, valued at \$4,386,766 will be reimbursed to the City through a third party agreement.

**17. EQUITY IN TANGIBLE CAPITAL ASSETS:**

In the current year, the decrease in Equity in Tangible Capital Assets relates to adjustments to correct the prior period value of the assets of the City of Swift Current.

**18. PROPERTY RESERVE CLOSURE:**

The Property Held for Resale account is designated for each property available for development with the Property Sales Fund. Once that property is complete and all lands are sold through lot sales, the account is closed and a gain or loss is recorded in the statement of operations.

**19. COMMITMENTS:**

Health Region Building:

In a previous year, the City of Swift Current purchased the property known as the Health Region Building from the Province of Saskatchewan. This property was purchased for the nominal amount of one dollar. In exchange, if the Province requires land at a future date, the City will provide land of equal value to the Province at no cost.

**20. CYPRESS HEALTH REGION:**

The City fulfilled its commitment of \$11,200,000 in December 2006 to contribute to financing the construction of the Regional Hospital located in Swift Current. In order to fulfill the commitment, \$7,500,000 was borrowed in 2006 and will be repaid over a period of 10 years through revenue from a special levy applied to property taxes and agreements with Rural Municipalities within the Cypress Health Region.

In 2014, the City of Swift Current entered into an agreement with the Cypress Health Region to contribute to financing a portion of the new Long Term Care Facility being constructed in Swift Current.

**21. PENSION FUND:**

Employees of the City participate in the Municipal Employees Pension Plan which is a multiemployer defined benefit plan and contributions are a percentage of salary. Firefighters contributed 11.35% of their salary and all other members contributed 8.15% of their salary to the plan. The City matches all the employee contributions to the plan. The employer cost in 2015 totaled \$1,128,848.

Based on the latest information available (December 31, 2014 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$334,002,000. The City's portion of this is not readily determinable.

**22. BUDGET DATA:**

The unaudited budget data presented in these financial statements is based upon the 2015 Operating budget approved by Council on March 9, 2015. The schedule below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

		<b>Budget Amount</b>
Revenues		
Operating budget		\$ 51,238,686
Plus:		
Regional Hospital		928,673
	<b>Total Revenue</b>	<u>52,167,359</u>
Expenses		
Operating budget		51,238,686
Plus:		
Amortization expense	\$ 8,168,759	
Landfill Closure expense	289,615	
Capital Maintenance expensed	1,110,244	
Regional Hospital	<u>59,619</u>	9,628,237
Less:		
Transfer to other funds and reserves	\$ (4,132,145)	
Expenses capitalized	(41,762)	
Debt principal payments	<u>(3,578,587)</u>	(7,752,494)
	<b>Total Expenses</b>	<u>53,114,429</u>
Annual Surplus (Deficit)		<u>\$ (947,070)</u>

**23. ANNEXATION:**

On February 1, 2013 the City of Swift Current entered into an agreement with the RM of Swift Current No. 137 to alter the boundaries of the City of Swift Current through annexation. The City of Swift Current will compensate the RM a sum of \$3,171,111 which is equal to 15 times the 2012 municipal taxes levied on the subject lands in equal payments of \$453,016 over seven years from 2013 to 2019 inclusive.

**24. SUBSEQUENT EVENT:**

On February 1, 2016 the City of Swift Current obtained title to a property which may be considered a contaminated site. An environmental assessment of the property will be completed in 2016 which will determine if a liability is exists.

**Summary of Investments  
For the Year Ended December 31, 2015**

	<u>Cost</u>	<u>Market Value</u>
<b>Securities</b>		
RBC Principal Protected Enhanced Yield	\$ 197,009	194,961
RBC A+ Investment Portfolio	2,269,855	2,260,789
Bank of Montreal Deposit Note	200,000	189,544
NBC Maximizer Deposit Note	200,033	190,711
Hydro One Inc. Term Note	428,216	414,782
HSBC Bank Canada GIC	428,452	424,967
CDN Imperial Bank of Commerce Deposit Note	300,000	301,415
Region of Halton	88,273	86,051
Ville de Montreal	86,998	86,085
CDN Imperial Bank of Commerce Deposit Note	95,504	95,678
American Express Canada	95,128	95,561
Caisse Centrale Desjardins	96,218	96,942
HSBC Bank Canada	103,000	103,474
Bank of Montreal Deposit Note	114,053	115,473
Province of Ontario	112,221	116,305
Wells Fargo Canada Corp	113,797	116,185
Bank of Nova Scotia Deposit Note	113,165	114,644
National Bank of Canada	87,924	86,576
Province of Alberta	120,360	124,808
Province of British Columbia	121,584	127,102
Government of Canada	122,790	130,931
Province of Ontario	126,720	132,778
Province of Saskatchewan	142,850	147,581
Toronto Dominion Bank	139,466	143,171
Bank of Montreal	103,183	102,607
Bank of Montreal	200,000	194,334
CDN Imperial Bank of Commerce Deposit Note	200,000	190,331
RBC Investment Portfolio	1,937,478	1,952,334
Altamira High Interest	1,445,289	1,445,289
Comprehensive Community	208,700	208,700
	<u>9,998,264</u>	<u>9,990,106</u>
<b>Other Investments</b>		
Investment Holding Account	193,962	193,962
	<u>193,962</u>	<u>193,962</u>
<b>Less Temporary Investments</b>	<u>(2,782,201)</u>	<u>(2,774,922)</u>
	<u>\$ 7,410,026</u>	<u>7,409,146</u>
<b>ALLOCATED TO FUNDS AS FOLLOWS</b>		
<b>General Revenue Fund</b>		
Securities	\$ 6,613,198	6,612,318
Miscellaneous	193,962	193,962
	<u>6,807,160</u>	<u>6,806,280</u>
<b>Trust Funds</b>		
Water Works	44,574	44,574
Bronco Memorial Education	108,292	108,292
	<u>152,866</u>	<u>152,866</u>
<b>Property Sales</b>		
Securities	450,000	450,000
	<u>450,000</u>	<u>450,000</u>
<b>Less Temporary Investments</b>	<u>(2,782,201)</u>	<u>(2,774,922)</u>
	<u>\$ 7,410,026</u>	<u>7,409,146</u>

**Schedule of Tangible Capital Assets  
For Year Ended December 31, 2015**

	<b>Land</b>	<b>Land Improvements</b>	<b>Buildings</b>	<b>Building Improvements</b>	<b>Operating Equipment</b>	<b>Heavy Equipment</b>	<b>Office Furniture &amp; Equipment</b>	<b>Vehicles</b>	<b>Computer Software</b>	<b>Computer Hardware</b>
<i>Cost:</i>										
Balance, Beginning of Year	\$ 6,461,538	\$ 24,432,805	\$ 41,902,313	\$ 14,477,164	\$ 11,741,393	\$ 11,567,930	\$ 29,020	\$ 2,074,771	\$ 373,012	\$ 451,157
Aquisition of tangible capital assets	(102,424)	772,870	54,520	638,486	442,533	1,031,413	-	93,286	-	174,357
Disposal of tangible capital assets	(9,819)	-	(6,773)	(6,877)	(23,598)	(168,222)	(29,020)	-	-	(98,536)
Contributed tangible capital assets	-	-	-	-	-	-	-	-	-	-
Transfers from work-in-progress	-	346,719	97,599	18,450	-	114,431	-	-	218,984	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	6,349,295	25,552,394	42,047,659	15,127,223	12,160,328	12,545,552	-	2,168,057	591,996	526,977
<i>Accumulated Amortization:</i>										
Balance, Beginning of Year	-	10,302,453	22,003,511	3,826,327	3,066,524	5,143,111	26,118	1,197,551	77,300	149,454
Annual amortization	-	747,386	1,163,399	581,747	599,605	791,626	2,902	155,706	37,300	88,145
Accumulated amortization on disposals	-	-	(6,773)	(3,575)	(23,598)	(149,645)	(29,020)	-	-	(98,536)
Accumulated amortization on transfers	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	-	11,049,840	23,160,138	4,404,498	3,642,531	5,785,092	-	1,353,257	114,600	139,062
<i>Net Book Value of Tangible Capital Assets</i>	<b>\$ 6,349,295</b>	<b>\$ 14,502,555</b>	<b>\$ 18,887,522</b>	<b>\$ 10,722,725</b>	<b>\$ 8,517,797</b>	<b>\$ 6,760,460</b>	<b>\$ -</b>	<b>\$ 814,800</b>	<b>\$ 477,396</b>	<b>\$ 387,915</b>

	<b>Roads</b>	<b>Bridges &amp; Other Structures</b>	<b>Water Distribution</b>	<b>Waste Water System</b>	<b>Storm &amp; Drainage System</b>	<b>Light &amp; Power</b>	<b>Work-In-Progress</b>	<b>2015</b>	<b>2014</b>
<i>Cost:</i>									
Balance, Beginning of Year	\$ 78,813,340	\$ 2,518,576	\$ 9,990,567	\$ 20,753,870	\$ 8,199,122	\$ 11,089,965	\$ 6,357,040	\$ 251,233,584	\$ 238,188,742
Aquisition of tangible capital assets	3,609,052	29,152	1,554,083	263,848	1,070,234	387,119	6,142,144	16,160,674	13,832,453
Disposal of tangible capital assets	(157,452)	-	(4,118)	(20,954)	(1,875)	(17,176)	-	(544,420)	(787,611)
Contributed tangible capital assets	-	-	-	-	-	-	-	-	-
Transfers from work-in-progress	504,448	-	502,852	318,304	-	1,228,305	(3,350,092)	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-
Balance, End of Year	82,769,388	2,547,728	12,043,385	21,315,068	9,267,481	12,688,213	9,149,093	266,849,839	251,233,584
<i>Accumulated Amortization:</i>									
Balance, Beginning of Year	47,902,753	1,549,366	4,782,824	7,832,208	2,605,621	5,641,412	-	116,106,534	109,096,697
Annual amortization	2,738,087	65,214	184,176	526,920	193,215	293,331	-	8,168,759	7,629,252
Accumulated amortization on disposals	(150,440)	-	(3,937)	(11,027)	(1,875)	(17,176)	-	(495,603)	(619,416)
Accumulated amortization on transfers	-	-	-	-	-	-	-	-	-
Balance, End of Year	50,490,401	1,614,580	4,963,063	8,348,101	2,796,961	5,917,567	-	123,779,690	116,106,534
<i>Net Book Value of Tangible Capital Assets</i>	<b>\$ 32,278,987</b>	<b>\$ 933,149</b>	<b>\$ 7,080,322</b>	<b>\$ 12,966,968</b>	<b>\$ 6,470,521</b>	<b>\$ 6,770,646</b>	<b>\$ 9,149,093</b>	<b>\$ 143,070,149</b>	<b>\$ 135,127,051</b>



**Schedule of Tangible Capital Assets By Function  
For Year Ended December 31, 2015**

	<b>Protective Services</b>	<b>General Government</b>	<b>Infrastructure &amp; Operations</b>	<b>Land Development, Bylaw &amp; Building</b>	<b>Community Services</b>	<b>Light &amp; Power Utility</b>	<b>Water / Wastewater Utility</b>	<b>Solid Waste Utility</b>	<b>Work-In- Progress</b>	<b>2015</b>	<b>2014</b>
<i>Cost:</i>											
Balance, Beginning of Year	\$ 5,459,601	\$ 1,528,101	\$ 106,146,057	\$ 3,041,697	\$ 47,658,912	\$ 14,855,503	\$ 61,396,684	\$ 4,789,990	\$ 6,357,040	\$ 251,233,584	\$ 238,188,742
Aquisition of tangible capital assets	311,613	208,513	5,690,800	-	1,530,466	387,119	1,876,718	13,300	6,142,144	16,160,674	13,832,453
Disposal of tangible capital assets	(23,598)	(98,536)	(159,947)	(29,020)	(191,070)	(17,176)	(25,071)	-	-	(544,420)	(787,611)
Contributed tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers of tangible capital assets	13,450	218,984	566,636	-	501,561	1,228,305	821,156	-	(3,350,092)	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	5,761,066	1,857,062	112,243,546	3,012,677	49,499,869	16,453,751	64,069,486	4,803,290	9,149,093	266,849,839	251,233,584
<i>Accumulated Amortization:</i>											
Balance, Beginning of Year	2,498,370	523,196	60,933,582	1,057,465	20,070,063	7,949,126	22,730,933	343,798	-	116,106,534	109,096,697
Annual amortization	181,131	156,231	3,676,415	118,621	1,786,177	455,647	1,648,623	145,913	-	8,168,759	7,629,252
Accumulated amortization on disposals	(23,598)	(98,536)	(152,315)	(29,020)	(159,993)	(17,176)	(14,964)	-	-	(495,603)	(619,416)
Accumulated amortization on transfers	-	-	(52,243)	-	52,243	-	-	-	-	-	-
Balance, End of Year	2,655,903	580,891	64,405,439	1,147,066	21,748,490	8,387,597	24,364,592	489,711	-	123,779,690	116,106,534
<i>Net Book Value of Tangible Capital Assets</i>	\$ 3,105,163	\$ 1,276,171	\$ 47,838,107	\$ 1,865,611	\$ 27,751,379	\$ 8,066,153	\$ 39,704,894	\$ 4,313,579	\$ 9,149,093	\$ 143,070,149	\$ 135,127,051



**Future Debt Charges  
For the Year Ended December 31, 2015**

	2016		2017		2018		2019 to Maturity		Total	Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
<b>Bank Loans</b>										
<i>General Revenue Fund</i>	\$ 2,137,082	\$ 1,357,652	\$ 2,224,251	\$ 1,263,197	\$ 2,323,638	\$ 1,171,612	\$ 27,478,637	\$ 6,928,794	\$ 34,163,608	\$ 10,721,255
<i>Water/Wastewater Fund</i>	1,401,925	978,117	1,473,490	912,245	1,546,922	836,744	16,879,718	4,411,846	21,302,055	7,138,952
<i>Solid Waste Fund</i>	370,993	79,725	379,259	70,509	386,441	61,615	1,966,643	287,087	3,103,336	498,936
<i>South West Regional Hospital</i>	920,000	26,208	-	-	-	-	-	-	920,000	26,208
<i>Property Sales Fund</i>		382,393	3,105,002	382,393	3,183,429	309,426	9,983,601	90,728	16,272,032	1,164,939
<b>Total Bank Loans</b>	<b>\$ 4,830,000</b>	<b>\$ 2,824,095</b>	<b>\$ 7,182,002</b>	<b>\$ 2,628,344</b>	<b>\$ 7,440,430</b>	<b>\$ 2,379,397</b>	<b>\$ 56,308,599</b>	<b>\$ 11,718,455</b>	<b>\$ 75,761,031</b>	<b>\$ 19,550,290</b>



Schedule 4

**Tax Levies  
For the Year Ended December 31, 2015**

	<b>2015</b>	<b>(Restated)</b>
	<b>Actual</b>	<b>2014</b>
	<u>Actual</u>	<u>Actual</u>
<b>Gross Property Taxes Levied</b>		
<i>General Municipal Taxes</i>		
Residential	\$ 6,991,408	\$ 6,306,515
Commercial / Industrial	4,663,334	4,270,772
Agricultural	54,883	49,818
Non-Profit Halls	5,350	4,889
	<u>11,714,974</u>	<u>10,631,994</u>
Supplemental Levy	42,458	22,219
Cancellations / Abatements	(14,264)	(227,615)
	<u>11,743,169</u>	<u>10,426,598</u>
Special Assessments	20,855	21,994
	<u>11,764,024</u>	<u>10,448,592</u>
Penalty	60,488	60,455
Grants in Lieu of Taxes	501,713	413,293
Discounts	(4,155)	(3,523)
<b>Total Taxes for Municipal Purposes</b>	<u>12,322,069</u>	<u>10,918,817</u>
<i>Taxes Levied for Local School Boards</i>		
Residential	4,541,843	4,470,346
Commercial / Industrial	2,051,508	2,032,107
Agricultural	6,344	6,345
	<u>6,599,695</u>	<u>6,508,798</u>
Supplementary Levy	25,642	29,899
Cancellations / Abatements	(9,447)	(80,065)
	<u>6,615,890</u>	<u>6,458,632</u>
Penalty	36,168	47,889
Grants in Lieu of Taxes	153,495	158,806
<b>Total Taxes for Local School Boards</b>	<u>6,805,553</u>	<u>6,665,327</u>
<b>Total Gross Taxes</b>	<u>\$ 19,127,622</u>	<u>\$ 17,584,144</u>



**Sales of Services  
For the Year Ended December 31, 2015**

	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>Sales of Services</b>		
<i><b>General Government</b></i>		
Searches and Certificates	\$ 28,775	\$ 30,311
Airport Services	68,813	54,618
Cemetery	120,718	101,590
Cultural Facilities and Programs	387,293	376,663
Community Services (Schedule 15)	2,555,766	2,308,272
Transit Usage/Advertising	85,839	45,152
Emergency Services	151,991	130,637
Other	1,914	4,012
	<u>3,401,109</u>	<u>3,051,255</u>
<i><b>Light and Power</b></i>		
Sale of Energy	18,548,940	18,102,364
Reconnection and Transfer Fees	28,495	30,814
Temporary Connections	720	2,646
Pole Line Contacts	90,512	91,909
Utility Read Charge	26,460	26,460
Meter Reading for Sask Energy	16,000	19,500
Other Revenue	(17,756)	17,613
	<u>18,693,371</u>	<u>18,291,305</u>
<i><b>Waste Collection</b></i>		
Residential Garbage Collection	656,360	650,841
Landfill Charges	1,430,757	1,151,039
Recycling	405,042	405,257
	<u>2,492,158</u>	<u>2,207,136</u>
<i><b>Water/Wastewater</b></i>		
Sale of Water and Wastewater Charges	<u>7,855,637</u>	<u>7,032,480</u>
	<u>7,855,637</u>	<u>7,032,480</u>
<b>Total Sale of Services</b>	<u>\$ 32,442,275</u>	<u>\$ 30,582,176</u>

**Other Revenues and Recoveries  
For the Year Ended December 31, 2015**

	<b>2015</b>	<b>2014</b>
	<b>Actual</b>	<b>Actual</b>
<hr/>		
<b>Other Revenues and Recoveries</b>		
<i>Other Revenue from Own Sources</i>		
Subdivision / Redevelopment Fees	\$ 2,896	\$ 3,349
Property Rentals	25,079	22,620
Investment Earnings	178,403	338,148
Late Payment Charges	229,702	229,886
Licenses and Permits	515,985	442,540
Cash Discounts	1,113	1,320
Provincial Sales Tax Commission	1,800	1,800
Bylaw Enforcements Fines and Fees	144,538	217,625
Board of Revision Fees	-	-
Compensation for Right of Way	646,751	640,453
	<hr/>	<hr/>
	1,746,266	1,897,742
	<hr/>	<hr/>
<i>Recovery of Costs</i>		
Workers Compensation Board	89,038	29,098
Fee Recoveries	44,835	177,251
Recovery of Costs	236,731	95,075
	<hr/>	<hr/>
	370,604	301,425
	<hr/>	<hr/>
<b>Total Other Revenues and Recoveries</b>	<b>\$ 2,116,870</b>	<b>\$ 2,199,166</b>
	<hr/>	<hr/>

**Senior Government Grants/Transfers and Other Recoveries  
For the Year Ended December 31, 2015**

	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>OPERATING</b>		
<b>Grants and Transfers</b>		
<i><b>Federal Government</b></i>		
Canada Council	\$ -	\$ -
Canadian Heritage	38,506	15,195
Canadian Museums	4,257	2,682
Summer Career Program	21,464	16,929
	<u>64,227</u>	<u>34,807</u>
<i><b>Provincial Government</b></i>		
Community Grant Program	107,281	107,281
Gallery Grant Program	-	-
Mosquito/Dutch Elm Control Grant	-	-
Municipal Operating Grant	3,310,029	3,206,442
Community Share Grant Program	881,346	902,075
Saskatchewan Arts and Culture	48,600	74,500
Saskatchewan Museums	-	-
Urban Connector Program	62,852	62,852
	<u>4,410,108</u>	<u>4,353,150</u>
<i><b>Other Grants &amp; Transfers</b></i>		
School Access Grant	9,849	10,021
Other	54,009	175,492
	<u>63,858</u>	<u>185,512</u>
<b>Total Operating</b>	<u>4,538,193</u>	<u>4,573,469</u>
<b>CAPITAL</b>		
<i><b>Other Grants</b></i>		
Chinook Parkway Grant	91,000	91,000
Public Transit	55,000	-
Community Initiatives Fund	25,000	33,735
Naming Rights	60,000	60,000
Community Airport Partnership	48,000	131,387
Planning For Growth	18,413	-
Agriculture & Agri-Food Canada	925,021	-
Kraft Hockeyville	25,000	-
Employment & Social Development Canada	25,000	-
Enabling Accessibility Fund	50,000	-
Urban Connector Program	57,852	66,892
	<u>1,380,286</u>	<u>383,013</u>
<i><b>Other Recoveries</b></i>		
Local Improvement Recovery	31,623	43,542
Waterworks Improvement Recovery	285,465	-
Other	186,284	533,891
	<u>503,371</u>	<u>577,433</u>
<b>Total Capital</b>	<u>1,883,658</u>	<u>960,446</u>
<b>Total Grants/Transfers and Other Recoveries</b>	<u>\$ 6,421,851</u>	<u>\$ 5,533,915</u>



Schedule 8

**Protective Services  
For the Year Ended December 31, 2015**

	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>Protective Services Expenses</b>		
<i><b>Police Protection</b></i>		
R.C.M.P. Detachment	\$ 3,060,404	\$ 2,702,444
Police Station Maintenance	64,972	63,522
	<u>3,125,376</u>	<u>2,765,966</u>
<i><b>Fire Department</b></i>		
Administration	548,361	543,363
Operations	1,818,579	1,446,676
Auxiliary Firefighters	65,815	59,665
Vehicles / Equipment	208,157	202,029
Communications	22,686	26,388
Fire Station Maintenance	66,891	63,811
Life Safety	27,887	17,930
Staff Development	70,919	79,207
Training Ground	10,013	13,124
	<u>2,839,306</u>	<u>2,452,193</u>
<i><b>Emergency Preparedness</b></i>	<u>65,834</u>	<u>99,439</u>
<b>Total Protective Services</b>	<u>\$ 6,030,517</u>	<u>\$ 5,317,598</u>

**General Government  
For the Year Ended December 31, 2015**

	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>General Government Expenses</b>		
<i><b>Council and Legislative Affairs</b></i>		
Mayor's Honorarium and Expenses	\$ 122,414	\$ 114,902
Councilors' Honorarium and Expenses	204,293	197,873
Legislative Public Relations	90,874	109,576
	<u>417,582</u>	<u>422,351</u>
<i><b>Administrative Government Services</b></i>		
Chief Administrative Officer's Office	336,036	318,040
Market Square	81,654	82,236
City Clerk's Office	175,380	159,475
Human Resources / Labour Relations	218,601	203,150
Human Resource Programs	268,529	236,256
Health and Safety	70,444	84,445
Common Services	73,206	73,343
Election	299	299
Communications	297,813	245,083
	<u>1,521,963</u>	<u>1,402,328</u>
<i><b>Business Development and Tourism</b></i>		
Business Development	382,557	357,418
Promotion	2,954	248,075
	<u>385,511</u>	<u>605,493</u>
<i><b>Finance / Treasury Services</b></i>		
Financial Management	434,311	589,747
Purchasing Department	13,718	45,480
Central Stores	128,282	113,634
Bank Charges and Interest	1,329,635	1,352,768
Taxation and Assessment Office	340,789	303,778
Insurance	82,916	42,420
Board of Revision	250	175
Other	236,030	48,615
	<u>2,565,930</u>	<u>2,496,618</u>
<i><b>Information Technology</b></i>		
Administration / Development and Support	508,787	476,707
	<u>508,787</u>	<u>476,707</u>
<i><b>Cemeteries</b></i>		
Cemeteries Operations	227,612	197,469
	<u>227,612</u>	<u>197,469</u>
<b>Total General Government</b>	<u>\$ 5,627,384</u>	<u>\$ 5,600,965</u>

**Infrastructure and Operations  
For the Year Ended December 31, 2015**

	<b>2015</b>	<b>2014</b>
	<b>Actual</b>	<b>Actual</b>
	<hr/>	<hr/>
<b>Infrastructure and Operations Expenses</b>		
<i><b>Engineering Department</b></i>		
Administration	\$ 364,854	\$ 395,158
Public Works	590,937	627,375
Service Centre	327,526	315,586
Service Garage	252,879	205,391
Recoveries	(684,031)	(614,011)
	<hr/>	<hr/>
	852,165	929,498
<i><b>Transportation Operations</b></i>		
Common Services	421,981	380,614
Snow and Ice Control	285,945	464,543
Gravel Maintenance	131,763	128,440
Ditch Mowing and Maintenance	17,572	26,658
Paved Street Maintenance	2,375,434	2,233,094
Street Cleaning	209,015	199,362
Sidewalk Maintenance	721,009	661,633
Barricades	17,834	8,377
Traffic Signs	128,405	108,765
Pavement Markings	53,582	51,063
Off Street Parking	873	868
Bridges	49,560	51,593
Traffic Lights	108,494	59,870
Promotion	33,199	16,574
	<hr/>	<hr/>
	4,554,666	4,391,455
<i><b>Storm Sewer and Drainage</b></i>		
Storm Sewers	199,933	142,034
Drainage Ditches and Culverts	66,793	48,522
Catch Basins	146,644	67,925
	<hr/>	<hr/>
	413,370	258,481
<i><b>Public Transit System</b></i>		
Transit Operations	615,705	329,827
Airport Services	402,529	417,011
	<hr/>	<hr/>
	1,018,234	746,838
<b>Total Infrastructure and Operations</b>	<hr/>	<hr/>
	\$ 6,838,436	\$ 6,326,272



Schedule 11

**Land Development, Bylaw and Building Services  
For the Year Ended December 31, 2015**

	<u>2015 Actual</u>	<u>2014 Actual</u>
<b>Land Development, Bylaw and Building Services Expenses</b>		
<i>Land Development and Bylaw</i>		
Planning & Bylaw Services	\$ 758,399	\$ 714,105
City Owned Property Rental	-	54
City Hall	245,345	243,757
	<u>1,003,744</u>	<u>957,917</u>
<i>Building Services</i>	<u>123,248</u>	<u>252,342</u>
<b>Total Land Development, Bylaw and Building Services</b>	<u>\$ 1,126,992</u>	<u>\$ 1,210,259</u>



Schedule 12

**Community Services  
For the Year Ended December 31, 2015**

	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>Community Services Expenses</b>		
General and Administrative Expenses	\$ 732,686	\$ 690,234
Swimming Facilities	1,009,245	937,348
Indoor Ice Facilities	2,547,544	2,469,126
Multipurpose and Leisure Facilities	816,019	725,873
Outdoor Recreation Facilities	283,071	265,386
Parks, Playgrounds, and Equipment	1,185,868	1,184,527
Chinook Parkway	400,134	316,498
Chinook Golf Course	944,390	900,082
Community Programs	254,242	230,607
Cultural Services	1,914,148	1,751,908
<b>Total Community Services</b>	<u>\$ 10,087,346</u>	<u>\$ 9,471,590</u>



**Light and Power**  
**For the Year Ended December 31, 2015**

	<b>2015</b>	<b>2014</b>
	<b>Actual</b>	<b>Actual</b>
	<hr/>	<hr/>
<b>Light and Power Expenses</b>		
Administration	\$ 575,841	\$ 565,800
Electrical Energy Purchased	10,076,625	9,640,205
General Operating	1,026,897	942,597
Street Lighting	341,901	366,520
Substations	117,053	117,610
Transformer Oil Management	5,736	5,665
Tools and Supplies	25,194	27,926
Building Operation	8,101	7,941
Utility Billing	800,728	729,830
Bad Debt Allowance	21,000	21,000
Line Repair and Maintenance	111,541	81,971
Service Metering	6,596	26,620
Equipment Costs	226,066	224,537
Saskatchewan Power Rate Review	6,325	15,084
<b>Total Light and Power</b>	<b><hr/></b>	<b><hr/></b>
	<b>\$ 13,349,603</b>	<b>\$ 12,773,306</b>

**Water/Wastewater and Waste Collection Utility  
For the Year Ended December 31, 2015**

	<b>2015</b>	<b>2014</b>
	<b>Actual</b>	<b>Actual</b>
<b>Water/Wastewater and Waste Collection Utility Expenses</b>		
<i>Water/Wastewater Utility Expenses</i>		
Water Treatment Plant	\$ 1,940,030	\$ 1,870,031
Common Services	482,413	449,413
Debt Interest	1,031,765	1,108,056
Distribution Costs	755,157	781,729
Reservoirs and Booster Stations	122,380	132,041
Repairs and Maintenance	312,027	394,940
Administration	785,466	704,377
Treatment and Collection	1,706,166	1,557,818
Snowfluent		194
Lift Stations	393,765	336,974
	<u>7,529,169</u>	<u>7,335,572</u>
<i>Waste Collection</i>		
Solid Waste Collection	871,698	810,119
Landfill Operation	748,399	572,405
Recycling	419,029	422,467
Waste Financial Charges	525,013	402,145
	<u>2,564,139</u>	<u>2,207,136</u>
<b>Total Water/Waste Water and Waste Collection Utility</b>	<b><u>\$ 10,093,308</u></b>	<b><u>\$ 9,542,709</u></b>

**Community Services Revenues  
For the Year Ended December 31, 2015**

	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>Community Services Revenues</b>		
Aquatic Centre	\$ 257,672	\$ 242,073
Fairview Pool	73,551	65,716
I-Plex	472,876	438,583
Fairview Arena	332,134	317,040
Lt Col Clifton Centre	43,942	36,596
Kinetic Park	313,537	293,421
Summer/Winter Programs	100,394	104,266
Outdoor Recreation Facility	33,071	36,343
Parks, Playgrounds and Equipment	36,297	37,297
Chinook Golf Course	892,290	736,937
<b>Total Community Services</b>	<u>\$ 2,555,766</u>	<u>\$ 2,308,272</u>