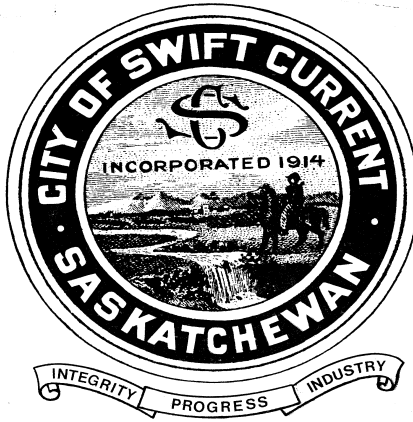




City of Swift Current



Annual Financial Statements
December 31, 2013

**Statement or
Schedule No.**

**MANAGEMENT'S RESPONSIBILITY
STATUTORY REPORT OF AUDITORS
CIVIC ORGANIZATION CHART**

STATEMENT OF FINANCIAL POSITION AND FUND ACCOUNTS

Consolidated Statement of Financial Position	Statement 1
Consolidated Statement of Operations	Statement 2
Graph - Consolidated Statement of Operations	Statement 2A
Consolidated Statement of Change in Net Financial Assests (Debt)	Statement 3
Consolidated Statement of Cash Flow	Statement 4
Consolidated Statement of Financial Position by Fund	Statement 5

NOTES TO FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION -SUPPORTING SCHEDULES

Summary of Investments	Schedule 1
Schedule of Tangible Capital Assets	Schedule 2
Schedule of Tangible Capital Assets by Function	Schedule 2A
Future Debt Charges	Schedule 3
Tax Levies	Schedule 4
Sales of Services	Schedule 5
Other Revenues and Recoveries	Schedule 6
Senior Government Grants and Transfers (Operating and Capital)	Schedule 7
Protective Services	Schedule 8
General Government	Schedule 9
Engineering Services	Schedule 10
Planning, Public Health and Other	Schedule 11
Recreation, Community and Cultural Services	Schedule 12
Light and Power	Schedule 13
Water and Wastewater Utility	Schedule 14
Recreation and Parks Services Revenues	Schedule 15

Management's Responsibility

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 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



Director of Finance



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, 2013, and the consolidated statements of operations, changes in net financial assets 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.

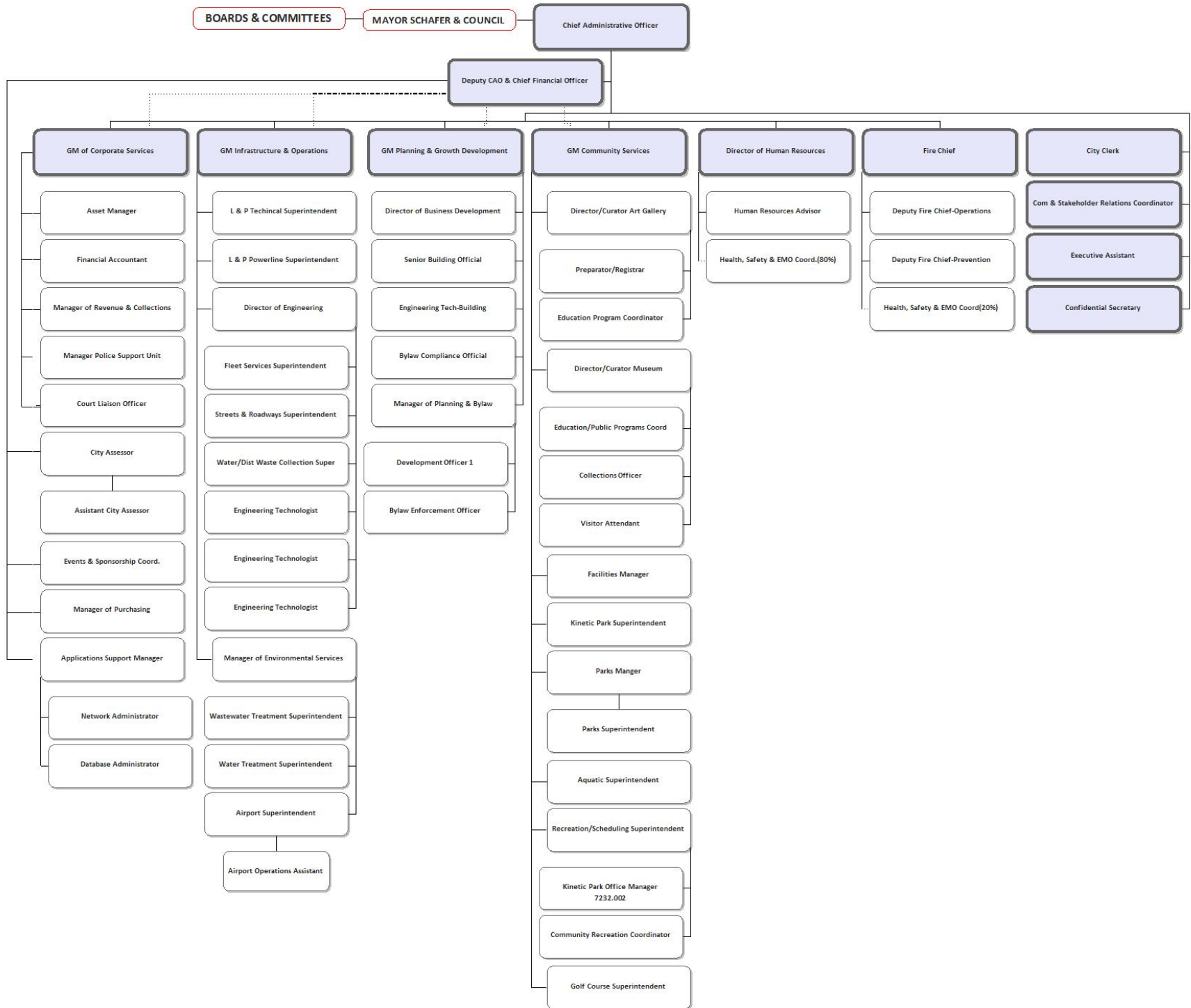
Opinion

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, 2013, and its financial performance and its cash flows for the year then ended in accordance with public sector accounting standards.

Stark & Marsh
Chartered Accountants, LLP

Swift Current, Saskatchewan
May 12, 2014

CITY OF SWIFT CURRENT OOS 2014



**Consolidated Statement of Financial Position
For the Year Ended December 31, 2013**

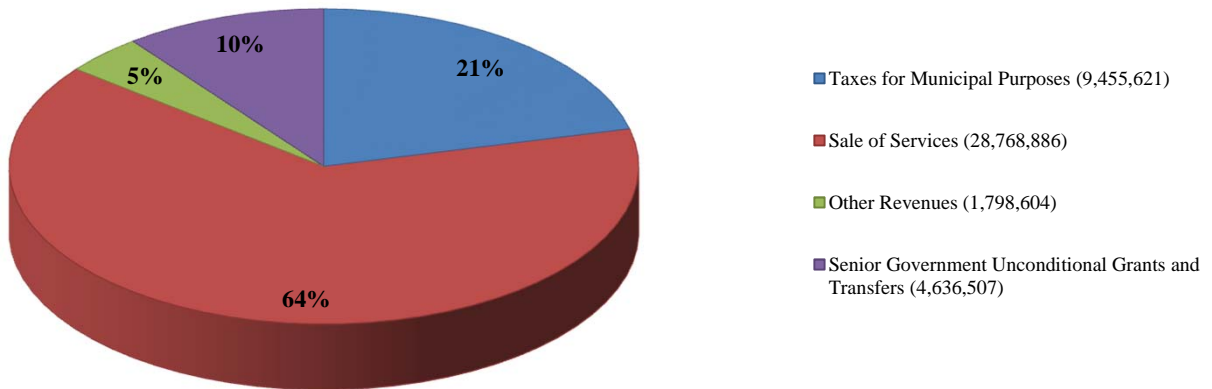
	2013	2012
	Actual	Actual
<i>Financial Assets</i>		
Cash and Temporary Investments (Note 2)	\$ 7,810,106	\$ 3,038,196
Long Term Investments (Note 3)	10,102,191	8,681,031
Accounts Receivable (Note 4)	13,582,168	11,940,335
Notes Receivable	629,560	714,545
Loan Proceeds Pending	4,388	4,388
Future Levy Recoveries (Note 5)	387,704	337,179
Property Held For Resale	4,555,756	5,195,428
Other Assets (Note 6)	52,829	52,629
	<u>37,124,702</u>	<u>29,963,732</u>
<i>Liabilities</i>		
Accounts Payable (Note 7)	9,348,530	7,338,423
Deferred Revenues (Note 8)	253,454	243,629
Contingent Liability (Note 9)	186,849	115,284
Trust Tax Liabilities (Note 10)	769,089	-
Current Portion Long Term Debt (Note 12)	3,888,000	3,277,000
Funds Held in Trust (Note 11)	103,442	103,442
Long Term Debt (Note 12)	69,184,000	58,080,000
Landfill Closure (Note 13)	1,662,164	1,309,934
Employee Benefit Obligations (Note 14)	297,333	297,332
	<u>85,692,861</u>	<u>70,765,044</u>
Net Financial Assets (Debt)	<u>(48,568,159)</u>	<u>(40,801,312)</u>
<i>Non-Financial Assets</i>		
Tangible capital assets (Schedule 2)	129,092,045	123,578,790
Inventories	2,705,190	2,623,397
Pre-pays (Note 6)	60,688	73,865
	<u>131,857,923</u>	<u>126,276,052</u>
Accumulated Surplus (Statement 5)	<u>\$ 83,289,764</u>	<u>\$ 85,474,740</u>

**Consolidated Statement of Operations
For the Year Ended December 31, 2013**

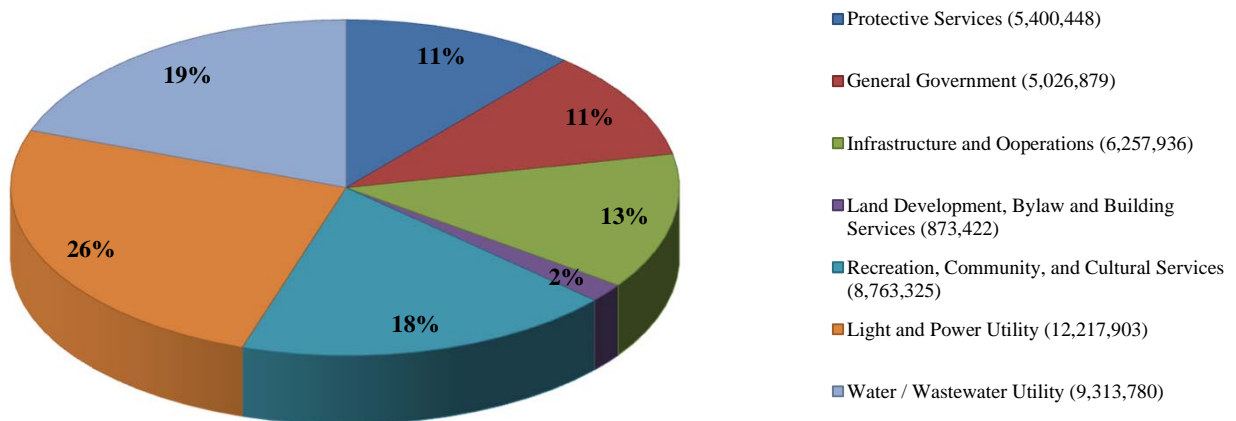
	2013 Budget (Unaudited)	2013 Actual	2012 Actual
Revenue			
Taxes for Municipal Purposes (Schedule 4)	\$ 9,315,523	\$ 9,455,621	\$ 8,435,703
Sale of Services (Schedule 5)	29,178,531	28,768,886	27,550,832
Other Revenues (Schedule 6)	1,666,703	1,798,604	1,675,956
Cypress Health Region Revenues	1,013,689	1,013,689	967,165
Senior Government Unconditional Grants and Transfers (Schedule 7)	4,681,832	4,636,507	4,195,333
Loss on Disposal of Tangible Capital Assets		(309,740)	12,029
	<u>45,856,278</u>	<u>45,363,568</u>	<u>42,837,017</u>
Expenses			
Protective Services (Schedule 8)	5,432,762	5,400,448	5,052,518
General Government (Schedule 9)	4,962,897	5,026,879	4,587,015
Infrastructure and Operations (Schedule 10)	6,495,159	6,257,936	6,070,149
Land Development, Bylaw and Building Services (Schedule 11)	853,238	873,422	1,104,910
Community Services (Schedule 12)	8,720,313	8,763,325	8,383,031
Light and Power Utility (Schedule 13)	12,934,291	12,217,903	11,988,037
Water/Wastewater and Waste Collection Utility (Schedule 14)	9,094,522	9,313,780	8,309,241
Cypress Regional Hospital	140,983	140,983	180,421
	<u>48,634,165</u>	<u>47,994,676</u>	<u>45,675,320</u>
Surplus of Revenues over Expenses Before Other Capital Contributions	<u>(2,777,887)</u>	<u>(2,631,108)</u>	<u>(2,838,303)</u>
OTHER			
Senior Government Capital Grants/Transfers and Other Recoveries (Schedule 7)		1,006,079	1,651,805
Annexation Compensation		(3,171,111)	-
Gain on Property Reserve Closure (Note 18)		-	-
Property Sales Dividend (Note 15)		2,054,716	2,168,307
Surplus (Deficit) of Revenues over Expenses	<u>(2,777,887)</u>	<u>(2,741,424)</u>	<u>981,809</u>
Accumulated Surplus, beginning of year		85,474,740	84,492,931
Equity in Tangible Capital Assets (Note 17)		556,449	-
Accumulated Surplus, end of year		<u>\$ 83,289,764</u>	<u>\$ 85,474,740</u>

**Statement of Financial Activities General Revenue Fund Graph
For the Year Ended December 31, 2013**

2013 OPERATING REVENUES



2013 OPERATING EXPENSES



**Consolidated Statement Of Change In Net Financial Assets (Debt)
For The Year Ended Decemeber 31, 2013**

	2013	2012
	Actual	Actual
Surplus (Deficit) of Revenues over Expenses	\$ (2,741,424)	\$ 981,809
Acquisition of tangible capital assets (Schedule 2)	(13,563,670)	(9,841,234)
Amortization of tangible capital assets (Schedule 2)	7,636,433	6,935,606
Contributed tangible capital assets (Schedule 2)	(10,000)	-
Equity in tangible captial assets (Statement 2)	556,449	-
Proceeds on disposal of tangible capital assets	114,241	243,210
(Gain) loss on sale of tangible capital assets	309,740	(12,029)
Equity in Property Development	-	-
Bronco Memorial Fund Prior Period	-	-
	<u>(4,956,807)</u>	<u>(2,674,447)</u>
Net Change of supply inventory	(81,793)	(473,487)
Net Change in prepaids	13,177	(2,771)
	<u>(68,616)</u>	<u>(476,258)</u>
(Increase) Decrease in Net Debt	<u>(7,766,847)</u>	<u>(2,168,896)</u>
Net Financial Assets (Debt), Beginning of Year	(40,801,312)	(38,632,416)
Net Financial Assets (Debt), End of Year	<u>\$ (48,568,159)</u>	<u>\$ (40,801,312)</u>

**Consolidated Statement of Cash Flow
For the Year Ended December 31, 2013**

	2013	2012
	Actual	Actual
	<hr/>	<hr/>
<i>Cash Flow From Operating Activities</i>		
Annual Surplus	\$ (2,741,424)	\$ 981,809
Adjustments for entries not affecting cash:		
Amortization Expense	7,636,433	6,935,606
Loss (Gain) on Sale of Assets	309,740	(12,029)
	<hr/>	<hr/>
	5,204,750	7,905,386
	<hr/>	<hr/>
<i>Changes In Working Capital Accounts</i>		
Decrease (Increase) in Accounts Receivable	(1,559,560)	(2,778,889)
Decrease (Increase) in Inventories	(81,793)	(473,547)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	3,177,980	(1,979,806)
	<hr/>	<hr/>
	1,536,627	(5,232,242)
	<hr/>	<hr/>
Cash Provided (Used) From Operating Activities	<hr/>	<hr/>
	6,741,377	2,673,144
	<hr/>	<hr/>
<i>Cash Flow From Investing Activities</i>		
Proceeds from Sale of Assets	114,241	243,210
Capital Expenditures	(13,563,670)	(9,841,234)
Acquisition of Contributed Capital	(10,000)	-
Decrease (Increase) in Investment Portfolio	(1,421,159)	975,902
Equity in Tangible Capital Assets	556,449	-
Net Investment Change in Property Sales Fund	639,672	(334,035)
	<hr/>	<hr/>
Cash Provided (Used) From Investing Activities	<hr/>	<hr/>
	(13,684,467)	(8,956,157)
	<hr/>	<hr/>
<i>Cash Flow From Financing Activities</i>		
Long-Term Debt Issued	14,992,000	6,542,000
Long-Term Debt Repaid	(3,277,000)	(3,026,000)
	<hr/>	<hr/>
Cash Provided (Used) From Financing Activities	<hr/>	<hr/>
	11,715,000	3,516,000
	<hr/>	<hr/>
Net Increase (Decrease) in Cash	4,771,910	(2,767,013)
Cash at Beginning of Year	3,038,196	5,805,209
	<hr/>	<hr/>
Cash at Year End	<hr/>	<hr/>
	\$ 7,810,106	\$ 3,038,196

**Consolidated Statement of Financial Position by Fund
For the Year Ended December 31, 2013**

	General Revenue Fund	Property Sales Fund	Water/ Wastewater Savings Fund	Solid Waste Savings Fund	Bronco Memorial Trust Fund	Cypress Health Region Fund	Total 31 December 2013	Total 31 December 2012
Financial Assets								
Cash and Temporary Inv.	\$ 7,506,933					\$ 303,173	\$ 7,810,106	\$ 3,038,196
Long Term Investments	9,508,925	\$ 450,000	\$ 44,574		\$ 98,692		10,102,191	8,681,031
Accounts Receivable	5,317,632	7,878,261	315,006			71,269	13,582,168	11,940,335
Notes Receivable	629,560						629,560	714,545
Loan Proceeds Pending		4,388					4,388	4,388
Future Levy Recovery	387,704						387,704	337,179
Property Held for Resale		4,555,756					4,555,756	5,195,428
Other Assets	33,045	19,784					52,829	52,629
Total Financial Assets	23,383,799	12,908,190	359,580	-	98,692	374,442	37,124,702	29,963,732
Liabilities								
Accounts Payable	9,309,791				3,493	35,246	9,348,530	7,338,423
Deferred Revenue	222,799		30,654				253,454	243,629
Contingent Liability	186,849						186,849	115,284
Trust Tax Liabilities	769,089						769,089	-
Current Portion Long Term De	1,588,138		1,199,502	264,360		836,000	3,888,000	3,277,000
Funds Held in Trust					103,442		103,442	103,442
Long-Term Debt	34,512,446	4,433,992	25,670,922	2,769,640		1,797,000	69,184,000	58,080,000
Landfill Closure				1,662,164			1,662,164	1,309,934
Employee Benefit Obligations	297,333						297,333	297,332
Total Liabilities	46,886,445	4,433,992	26,901,079	4,696,164	106,935	2,668,246	85,692,861	70,765,044
Net Financial Assets	(23,502,646)	8,474,198	(26,541,498)	(4,696,164)	(8,244)	(2,293,804)	(48,568,159)	(40,801,312)
Non-Financial Assets								
Tangible Capital Assets	79,714,486		38,366,663	4,003,639			122,084,788	120,635,425
Work In Progress	5,765,263		1,241,994				7,007,257	2,943,364
Inventories	2,705,190						2,705,190	2,623,397
Prepays	60,688						60,688	73,865
Net Assets(Debt)	\$ 64,742,981	\$ 8,474,198	\$ 13,067,159	\$ (692,526)	\$ (8,244)	\$ (2,293,804)	\$ 83,289,764	\$ 85,474,740
Municipal Position								
Fund Surplus/(Deficit)	\$ 3,099,857	\$ 2,745,423				\$ (2,824,105)	\$ 3,021,175	\$ 2,223,175
Capital Reserves	6,378,912		\$ 2,029,965	\$ 1,694,782		530,302	10,633,961	11,159,081
Operating Reserves	1,113,530		195,201				1,308,731	1,308,732
Public Trust Reserve	9,099						9,099	9,099
Equity in Capital Assets	52,506,858		15,314,188	495,752			68,316,798	70,774,653
	63,108,256	2,745,423	17,539,354	2,190,534	-	(2,293,803)	83,289,764	85,474,740
Interfunding	1,634,725	5,728,775	(4,472,196)	(2,883,060)	(8,244)	-	0.00	-
Total Net Municipal Position	\$ 64,742,981	\$ 8,474,198	\$ 13,067,158	\$ (692,526)	\$ (8,244)	\$ (2,293,803)	\$ 83,289,764	\$ 85,474,740

1. SIGNIFICANT ACCOUNTING POLICIES:

The consolidated financial statements for the City of Swift Current are the representations of management prepared in accordance with Canadian generally accepted accounting principles for municipal governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. 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. The Property Sales Fund consisting of servicing costs for various properties and properties held for resale has not been consolidated in the Statement of Operations. Surplus monies are retained for future land development.

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.

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 cost. Inventories are reported as non-financial assets on the Statement of Financial Position.

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 includes 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:

Asset	Useful Life
General Assets	
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
Infrastructure Assets	
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

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. 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, 2013 for the City of Swift Current and Cypress Regional Hospital were comprised as follows:

	<u>2013</u>	<u>2012</u>
General Revenue Fund	\$7,506,933	\$1,571,040
Short Term Investments	0	1,227,184
Hospital Fund	303,173	239,972
	<u>\$7,810,106</u>	<u>\$3,038,196</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, 2013 was \$10,102,191 (\$8,681,031 in 2012) and market value was \$9,855,930 (\$8,662,825 in 2012).

4. ACCOUNTS RECEIVABLE:

	<u>2013</u>	<u>2012</u>
Utility Consumer Accounts	\$1,958,575	\$1,954,601
Taxes Receivable	643,414	680,500
General Accounts	1,784,654	1,012,783
Property Sales Receivable	7,878,261	7,164,658
Water/Waste Water Receivable	315,006	354,768
Other Governments	1,393,888	1,145,074
Accrued Interest	46,009	37,717
	14,019,807	12,350,101
Less: Allowance for Doubtful Accounts	(437,639)	(409,766)
	\$13,582,168	\$11,940,335

NOTES RECEIVABLE:

Allied Arts Council	\$16,980	\$20,376
Saskatchewan Hockey Hall of Fame	555,335	694,169
Bright Beginnings	57,245	-
	\$629,560	\$714,545

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, 2013 the recoverable balance was comprised as follows.

	<u>2013</u>	<u>2012</u>
2013 Local Improvements	\$94,897	\$ -
2012 Local Improvements	105,165	114,133
2010 Local Improvements	92,482	103,483
2009 Local Improvements	20,955	23,692
2008 Local Improvements	40,162	46,633
2007 Local Improvements	15,560	18,848
2006 Local Improvements	10,621	13,708
2005 Local Improvements	7,862	11,421
2003 Local Improvements	-	5,261
	\$387,704	\$337,179

6. OTHER ASSETS AND PREPAIDS:

	<u>2013</u>	<u>2012</u>
<i>Other Assets</i>		
Prepaid Property Development	\$19,784	\$19,784
Utility Contract Deposit	1,850	1,850
Chemical Drum Deposits	21,195	20,995
Innovation Credit Union Equity	10,000	10,000
	<u>52,829</u>	<u>52,629</u>
 <i>Prepays</i>		
Prepaid Insurance	30,392	30,228
Prepaid Expenses	30,296	43,637
	<u>60,688</u>	<u>73,865</u>
	<u>\$113,517</u>	<u>\$126,494</u>

7. ACCOUNTS PAYABLE:

	<u>2013</u>	<u>2012</u>
Supplier and Contractor Accounts	\$3,514,245	\$4,757,026
Contingent WCB Liability	31,366	23,863
Construction Deposits	53,861	67,663
Utility Deposits	1,243,451	1,135,670
Golf Gift Certificates	1,871	968
Tax Overpayment	195,261	1,860
Facility Deposits	16,711	10,146
RM Annexation Compensation	2,718,095	-
Trust Tax Remittances	1,125	1,978
Funds Held in Trust	3,493	2,541
Accrued Holiday Pay	850,060	782,461
Accrued Audit Fees	28,270	22,011
Accrued Payroll Liabilities	373	(9,100)
Accrued Wages	690,348	541,336
	<u>\$9,348,530</u>	<u>\$7,338,423</u>

8. DEFERRED REVENUES:

Deferred revenues at the City of Swift Current consist of golf passes and vouchers sold for 2014, grants received for capital projects in progress, as well as, facility rentals prepaid for 2014.

9. CONTINGENT LIABILITY:

A provision for unsettled disputes, in the amount of \$186,849 has been set up. This is based on independent advice and is the best estimate of the total settlements.

10. TRUST TAX LIABILITIES:

	<u>2013</u>	<u>2012</u>
Public School	\$826,068	\$ -
Separate School	(56,979)	-
	<u>\$769,089</u>	<u>\$ -</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:

	<u>2013</u>	<u>2012</u>
Term Loan – Capital Expenditures	\$53,087,000	\$41,147,000
Current Portion Long Term Debt – Capital	3,052,000	2,479,000
Quick Loan – Property Sales	14,300,000	14,300,000
Term Loan – Hospital	1,797,000	2,633,000
Current Portion Long Term Debt - Hospital	836,000	798,000
	<u>\$73,072,000</u>	<u>\$61,357,000</u>

The interest rate swap loans are repayable over a period of five to twenty years with \$3,277,000 in principal paid in 2013. Interest is fixed at the rates of:

- 3.47%
- 2.65%
- 1.97%
- 3.16%
- 5.265%
- 4.52%
- 5.11%
- 4.71%
- 3.49%
- 4.08%
- 1.98%
- 5.17%

The quick loan does not have a fixed repayment schedule; however it will be repaid through lot sales. The City is reimbursed for 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 \$75,000,000 which will be in effect until December 31, 2014.

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. Closure and post-closure costs for the City's existing landfill site are estimated to total \$1,662,164. The City has provided a reserve to fund future landfill capital expenditures. The reserve is funded through landfill fees. On December 31, 2013 the balance in this reserve was \$1,694,782. The amount recognized is based on the City's best information and judgment and may be subject to change in the long-term.

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 on December 31, 2011. 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 ²
Surface (Power, Streets, Sidewalks and Storm Sewer)	44.48/m ²
Commercial:	
Water/Wastewater Mains	5.93/m ²
Surface (Power, Streets, Sidewalks and Storm Sewer)	9.84/m ²

16. EQUITY IN PROPERTY DEVELOPMENT:

Capital infrastructure, initially paid for by the City, valued at \$4,433,992 will be reimbursed to the City through a third party agreement.

17. EQUITY IN TANGIBLE CAPITAL ASSETS:

In the current year the increase in Equity in Tangible Capital Assets relates to annexed and contributed tangible capital assets, as well as adjustments to correct the prior period value of the assets of the City of Swift Current.

18. PROPERTY RESERVE CLOSURE:

Within the Property Sales Fund, a reserve account is designated for each property available for development. Once that property is completed and all lands are sold through lot sales, the reserve account is closed and a gain or loss is recorded.

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 Cypress Health Region constructed a new Regional Hospital to serve all the residents within the Health Region. The Regional Hospital is located in Swift Current.

The Government of Saskatchewan has approved the construction of the hospital and is committed to financing sixty-five per cent of the cost of construction provided that the remaining thirty-five percent is paid by Municipal and other sources within the region. Thirty-five per cent of the regional commitment is a maximum of \$11,200,000.

To ensure that the regional funding commitments are made in a timely manner and to ensure that the required money is available to pay for construction costs as required, the City agrees to commit to fund a maximum of \$11,200,000 to be used for the Region's share of the construction costs on the understanding that Rural and Urban Municipalities within the Cypress Health Region will contribute to the payment of a portion of this amount.

The City fulfilled its commitment of \$11,200,000 in December 2006. 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.

21. PENSION FUND:

Employees of the City participate in the Municipal Employees Pension 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 2013 totaled \$900,576.

Based on the latest information available (December 31, 2012 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$158,217,000). 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 2013 Operating budget approved by Council on March 18, 2013. The schedule below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

		<u>Budget Amount</u>
Revenues		
Operating budget		\$ 44,764,729
Plus:		
Centennial		\$ 77,860
Regional Hospital		1,013,689
	Total Revenue	<u>45,856,278</u>
Expenses		
Operating budget		44,764,729
Plus:		
Amortization expense	\$ 7,636,433	
Capital Maintenance expensed	1,094,828	
Centennial	205,265	
Regional Hospital	<u>140,983</u>	
		9,077,509
Less:		
Transfer to other funds and reserves	\$ (2,476,573)	
Expenses Capitalized	(66,849)	
Dept principal payments	<u>(2,664,651)</u>	<u>(5,208,073)</u>
	Total Expenses	<u>48,634,165</u>
Annual Surplus(Deficit)		<u>\$ (2,777,887)</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 over seven years from 2013 to 2019 inclusive.

24. COMPARATIVE FIGURES:

Certain comparative figures have been reclassified to conform with current year presentation.

**Summary of Investments
For the Year Ended December 31, 2013**

	<u>Cost</u>	<u>Market Value</u>
<i>Securities</i>		
RBC Principal Protected Enhanced Yield	\$ 197,009	188,972
RBC Parameters Basket Portfolio	2,194,070	2,117,716
SG Principal Protected Progressive Income Notes	200,345	200,160
Royal Bank of Canada Note	507,750	491,210
Wells Fargo Financial Note	406,810	386,407
Capital Desjardins Inc. Note	219,400	215,810
CDN Imperial Bank of Commerce Deposit Notes	500,000	501,250
Bank of Montreal Advantage	200,000	177,830
Brookfield Asset Management Ltd.	424,648	393,482
CDN Imperial Bank of Commerce Deposit Note	200,000	192,670
CDN Imperial Bank of Commerce Deposit Note	500,000	515,579
RBC Fixed Principal Protected	200,019	202,199
CDN Imperial Bank of Commerce Deposit Notes	200,000	189,191
HSBC Bank Canada GIC	428,452	424,967
TD Global Equity	100,000	98,460
CDN Imperial Bank of Commerce Deposit Notes	400,000	399,000
Res Bank of Nova Scotia	144,204	139,506
CDN Imperial Bank of Commerce Deposit Notes	600,000	612,710
CDN Imperial Bank of Commerce Deposit Notes	300,000	290,850
CIBC Capital Trust Notes	526,200	518,952
Hydro One Inc. Term Notes	428,216	388,704
NBC Maximizer Deposit Notes	200,033	185,270
Comprehensive Community	208,700	208,700
	<u>9,285,856</u>	<u>9,039,595</u>
<i>Other Investments</i>		
Investment Holding Account	816,335	816,335
	<u>816,335</u>	<u>816,335</u>
Less Short-Term Investments	-	-
	<u>\$ 10,102,191</u>	<u>9,855,930</u>
 ALLOCATED TO FUNDS AS FOLLOWS		
<i>General Revenue Fund</i>		
Securities	\$ 8,692,591	8,446,330
Miscellaneous	816,335	816,335
	<u>9,508,925</u>	<u>9,262,665</u>
 <i>Trust Funds</i>		
Water Works	44,574	44,574
Bronco Memorial Education	98,692	98,692
	<u>143,265</u>	<u>143,265</u>
 <i>Property Sales</i>		
Securities	450,000	450,000
	<u>450,000</u>	<u>450,000</u>
Less Short-Term Investments	-	-
	<u>\$ 10,102,191</u>	<u>9,855,930</u>

**Schedule of Tangible Capital Assets
For Year Ended December 31, 2013**

	Land	Land Improvements	Buildings	Building Improvements	Operating Equipment	Heavy Equipment	Office Furniture & Equipment	Vehicles	Computer Software	Computer Hardware
<i>Cost:</i>										
Balance, Beginning of Year	\$ 6,548,078	\$ 20,733,550	\$ 41,834,582	\$ 13,421,704	\$ 10,702,805	\$ 10,384,226	\$ 29,020	\$ 1,715,722	\$ 393,853	\$ 119,014
Aquisition of tangible capital assets	-	2,978,736	(20,417)	359,056	352,771	1,264,565	-	292,168	209,524	240,937
Disposal of tangible capital assets	(19,040)	(249,607)	(357,134)	(239,186)	(8,095)	(879,990)	-	(69,543)	(299,425)	(20,477)
Contributed tangible capital assets	-	-	-	-	10,000	-	-	-	-	-
Transfers from work-in-progress	-	154,659	-	403,182	40,326	308,755	-	59,575	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	6,529,038	23,617,338	41,457,031	13,944,755	11,097,806	11,077,556	29,020	1,997,921	303,951	339,474
<i>Accumulated Amortization:</i>										
Balance, Beginning of Year	-	9,206,166	19,942,195	2,803,467	2,029,297	4,946,555	20,314	945,811	336,887	46,497
Annual amortization	-	704,730	1,167,692	537,731	545,415	679,701	2,902	154,527	9,443	39,671
Accumulated amortization on disposals	-	(201,031)	(257,135)	(75,322)	(5,668)	(796,712)	-	(69,543)	(299,425)	(20,477)
Accumulated amortization on transfers	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	-	9,709,866	20,852,751	3,265,877	2,569,044	4,829,544	23,216	1,030,794	46,905	65,691
<i>Net Book Value of Tangible Capital Assets</i>	\$ 6,529,038	\$ 13,907,472	\$ 20,604,280	\$ 10,678,878	\$ 8,528,762	\$ 6,248,012	\$ 5,804	\$ 967,127	\$ 257,046	\$ 273,783

	Roads	Bridges & Other Structures	Water Distribution	Waste Water System	Storm & Drainage System	Light & Power	Work-In-Progress	2013	2012
<i>Cost:</i>									
Balance, Beginning of Year	\$ 71,627,483	\$ 2,045,763	\$ 9,097,565	\$ 19,495,801	\$ 6,011,094	\$ 9,916,903	\$ 2,943,365	\$ 227,020,527	\$ 218,512,627
Aquisition of tangible capital assets	803,376	417,191	101,095	202,252	527,180	185,367	5,649,869	13,563,670	9,841,234
Disposal of tangible capital assets	(224,284)	(1,757)	(1,686)	(14,651)	(14,423)	(6,156)	-	(2,405,455)	(1,333,334)
Contributed tangible capital assets	-	-	-	-	-	-	-	10,000	-
Transfers from work-in-progress	-	26,542	-	29,440	226,997	336,502	(1,585,977)	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-
Balance, End of Year	72,206,576	2,487,738	9,196,974	19,712,842	6,750,848	10,432,616	7,007,257	238,188,742	227,020,527
<i>Accumulated Amortization:</i>									
Balance, Beginning of Year	42,976,549	1,436,306	4,449,312	6,847,817	2,347,123	5,107,442	-	103,441,737	97,608,285
Annual amortization	2,699,416	50,102	167,760	494,919	121,052	261,371	-	7,636,433	6,935,606
Accumulated amortization on disposals	(223,299)	(1,375)	(1,686)	(9,220)	(14,423)	(6,156)	-	(1,981,473)	(1,102,153)
Accumulated amortization on transfers	-	-	-	-	-	-	-	-	-
Balance, End of Year	45,452,666	1,485,032	4,615,386	7,333,516	2,453,751	5,362,657	-	109,096,697	103,441,737
<i>Net Book Value of Tangible Capital Assets</i>	\$ 26,753,910	\$ 1,002,706	\$ 4,581,588	\$ 12,379,327	\$ 4,297,097	\$ 5,069,959	\$ 7,007,257	\$ 129,092,045	\$ 123,578,790



**Schedule of Tangible Capital Assets By Function
For Year Ended December 31, 2013**

	Protective Services	General Government	Infrastructure & Operations	Land Development, Bylaw & Building	Community Services	Light & Power Utility	Water / Wastewater Utility	Solid Waste Utility	Work-In- Progress	2013	2012
<i>Cost:</i>											
Balance, Beginning of Year	\$ 5,197,571	\$ 1,152,797	\$ 94,950,433	\$ 3,371,985	\$ 43,972,545	\$ 13,515,899	\$ 58,869,984	\$ 3,045,949	\$ 2,943,365	\$ 227,020,527	\$ 218,512,627
Aquisition of tangible capital assets	444,379	461,154	2,386,390	74,673	2,472,537	198,140	545,813	1,330,714	5,649,869	13,563,670	9,841,234
Disposal of tangible capital assets	(229,807)	(327,339)	(686,825)	(559,904)	(508,874)	(6,156)	(86,549)	-	-	(2,405,455)	(1,333,334)
Contributed tangible capital assets	-	-	-	-	10,000	-	-	-	-	10,000	-
Transfers of tangible capital assets	-	-	658,897	222,443	205,230	336,502	162,905	-	(1,585,977)	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	5,412,142	1,286,612	97,308,894	3,109,197	46,151,438	14,044,386	59,492,153	4,376,664	7,007,257	238,188,742	227,020,527
<i>Accumulated Amortization:</i>											
Balance, Beginning of Year	2,850,873	628,148	54,839,300	1,092,834	17,155,412	7,061,354	19,614,883	198,933	-	103,441,737	97,608,285
Annual amortization	138,635	76,361	3,418,708	131,510	1,647,759	457,643	1,591,725	174,092	-	7,636,433	6,935,606
Accumulated amortization on disposals	(206,554)	(322,134)	(625,525)	(288,629)	(451,357)	(6,156)	(81,118)	-	-	(1,981,473)	(1,102,153)
Accumulated amortization on transfers	-	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	2,782,954	382,376	57,632,483	935,716	18,351,814	7,512,841	21,125,490	373,025	-	109,096,697	103,441,737
<i>Net Book Value of Tangible Capital Assets</i>	\$ 2,629,189	\$ 904,237	\$ 39,676,411	\$ 2,173,481	\$ 27,799,624	\$ 6,531,545	\$ 38,366,663	\$ 4,003,639	\$ 7,007,257	\$ 129,092,045	\$ 123,578,790



**Future Debt Charges
For the Year Ended December 31, 2013**

	2014		2015		2016		2017 to Maturity		Total	Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Bank Loans										
<i>General Revenue Fund</i>	\$ 1,588,138	\$ 1,300,697	\$ 1,659,742	\$ 1,228,014	\$ 1,732,488	\$ 1,158,014	\$ 25,030,631	\$ 7,473,352	\$ 30,010,999	\$ 11,160,077
<i>Water/Wastewater Fund</i>	1,199,502	1,081,993	1,263,801	1,023,085	1,329,957	964,865	19,300,740	6,056,049	23,094,000	9,125,992
<i>Solid Waste Fund</i>	264,360	73,234	270,457	67,533	277,554	69,108	2,221,629	351,340	3,034,000	561,215
<i>South West Regional Hospital</i>	836,000	104,689	877,000	66,307	920,000	26,208	-	-	2,633,000	197,204
<i>SIGI Interest Free Loan</i>	2,489,779	301,881	2,781,924	263,523	2,852,275	193,172	6,176,023	168,660	14,300,001	927,236
Total Bank Loans	\$ 6,377,779	\$ 2,862,494	\$ 6,852,924	\$ 2,648,462	\$ 7,112,274	\$ 2,411,367	\$ 52,729,023	\$ 14,049,401	\$ 73,072,000	\$ 21,971,724

**Tax Levies
For the Year Ended December 31, 2013**

	2013 Actual	2012 Actual
Gross Property Taxes Collected		
<i>General Municipal Taxes</i>		
Residential	\$ 5,495,753	\$ 4,934,267
Commercial / Industrial	3,735,074	3,369,560
Agricultural	35,143	34,119
Non-Profit Halls	4,225	5,544
	<u>9,270,195</u>	<u>8,343,489</u>
Supplemental Levy	146,689	46,822
Current Taxes Cancelled	(40,663)	(44,618)
	<u>9,376,222</u>	<u>8,345,693</u>
Special Assessments	19,732	16,502
	<u>9,395,954</u>	<u>8,362,194</u>
Trailer Tax	985	21,233
Penalty	60,586	56,005
Discounts	(1,904)	(3,730)
Total Taxes for Municipal Purposes	<u>9,455,621</u>	<u>8,435,703</u>
<i>Taxes Collected for Local School Boards</i>		
Residential	4,438,090	5,643,837
Commercial / Industrial	2,027,202	1,965,393
Agricultural	5,318	9,675
Non-Profit Halls	-	-
	<u>6,470,610</u>	<u>7,618,905</u>
Supplementary Levy	54,229	52,094
Phase In	-	-
Cancellations / Abatements	-	(272,791)
	<u>6,524,839</u>	<u>7,398,208</u>
Trailer Tax	-	37,830
Penalty	50,129	50,310
Grants in Lieu of Taxes	157,424	231,249
Discounts	-	(4,091)
Total Taxes Collected for Local School Boards	<u>6,732,391</u>	<u>7,713,506</u>
Total Gross Taxes Collected	<u>\$ 16,188,013</u>	<u>\$ 16,149,209</u>

**Sales of Services
For the Year Ended December 31, 2013**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
Sales of Services		
<i>General Government</i>		
Searches and Certificates	\$ 30,280	\$ 34,422
Airport Services	37,747	17,040
Cemetery	118,066	103,126
Cultural Facilities and Programs	290,344	368,242
Recreation (Schedule 15)	2,156,755	2,166,732
Transit Usage/Advertising	8,433	-
Emergency Services	114,639	105,714
Other	4,120	-
	<u>2,760,384</u>	<u>2,795,276</u>
<i>Light and Power</i>		
Sale of Energy	17,139,438	16,453,174
Reconnection and Transfer Fees	33,875	34,906
Temporary Connections	2,400	4,680
Pole Line Contacts	88,685	80,666
Utility Read Charge	25,596	68,016
Meter Reading for Sask Energy	22,750	24,762
Other Revenue	(18,196)	(15,510)
	<u>17,294,548</u>	<u>16,650,694</u>
<i>Waste Collection</i>		
Residential Garbage Collection	643,431	631,698
Landfill Charges	1,132,823	1,055,457
Recycling	402,580	369,315
	<u>2,178,834</u>	<u>2,056,471</u>
<i>Water/Wastewater</i>		
Sale of Water and Wastewater Charges	6,535,120	6,048,391
Other Recoveries	-	-
	<u>6,535,120</u>	<u>6,048,391</u>
Total Sale of Services	<u>\$ 28,768,886</u>	<u>\$ 27,550,832</u>

**Other Revenues and Recoveries
For the Year Ended December 31, 2013**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
Other Revenues and Recoveries		
<i>Other Revenue from Own Sources</i>		
Subdivision / Redevelopment Fees	\$ 5,984	\$ 10,339
Property Rentals	9,116	10,306
Investment Earnings	229,005	249,118
Late Payment Charges	174,054	54,249
Licenses and Permits	321,682	509,776
Cash Discounts	506	1,616
Provincial Sales Tax Commission	1,800	1,800
Bylaw Enforcements Fines and Fees	180,959	191,965
Board of Revision Fees	100	-
Sidewalk Crossing Profit	-	-
Compensation for Right of Way	574,156	515,947
Other	-	-
	<u>1,497,362</u>	<u>1,545,116</u>
<i>Recovery of Costs</i>		
Workers Compensation Board	29,808	11,910
Fee Recoveries	216,716	61,767
Election Recoveries	-	11,823
Recovery of Costs	54,717	45,340
	<u>301,242</u>	<u>130,840</u>
Total Other Revenues and Recoveries	<u>\$ 1,798,604</u>	<u>\$ 1,675,956</u>

**Senior Government Grants/Transfers and Other Recoveries
For the Year Ended December 31, 2013**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
<i>OPERATING</i>		
Grants and Transfers		
<i>Federal Government</i>		
Canada Council	\$ -	\$ -
Canadian Heritage	24,593	13,433
Canadian Museums	4,753	5,806
Summer Career Program	32,337	5,176
	<u>61,683</u>	<u>24,415</u>
<i>Provincial Government</i>		
Community Grant Program	107,281	86,238
Gallery Grant Program	-	-
Mosquito/Dutch Elm Control Grant	1,380	18,200
Municipal Operating Grant	3,297,109	2,940,046
Community Share Grant Program	832,910	899,750
Saskatchewan Arts and Culture	74,215	88,900
Saskatchewan Museums	-	3,500
Urban Connector Program	55,861	104,512
	<u>4,368,756</u>	<u>4,141,146</u>
<i>Other Grants & Transfers</i>		
School Access Grant	9,979	9,298
Other	196,090	20,474
	<u>206,068</u>	<u>29,772</u>
<i>Total Operating</i>	<u>4,636,507</u>	<u>4,195,333</u>
<i>CAPITAL</i>		
<i>Other Grants</i>		
Chinook Parkway Grant	91,000	91,000
Municipal Rural Infrastructure Fund	-	1,084,606
Highway 1 and 4 Interchange Upgrade	-	-
Public Transit Grant	-	-
Recreation Infrastructure Canada Fund	-	-
Naming Rights	-	60,000
Community Airport Partnership	-	32,500
Urban Connector Program	100,868	-
	<u>191,868</u>	<u>1,268,106</u>
<i>Other Recoveries</i>		
Local Improvement Recovery	144,259	203,432
Other	669,952	180,266
	<u>814,211</u>	<u>383,699</u>
<i>Total Capital</i>	<u>1,006,079</u>	<u>1,651,805</u>
Total Grants/Transfers and Other Recoveries	<u>\$ 5,642,586</u>	<u>\$ 5,847,138</u>



Schedule 8

**Protective Services
For the Year Ended December 31, 2013**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
Protective Services Expenses		
<i>Police Protection</i>		
R.C.M.P. Detachment	\$ 2,988,782	\$ 2,631,854
Police Station Maintenance	73,032	72,472
	<u>3,061,814</u>	<u>2,704,326</u>
<i>Fire Department</i>		
Administration	500,900	460,420
Operations	1,374,034	1,401,554
Auxiliary Firefighters	51,361	60,230
Vehicles / Equipment	191,513	194,114
Communications	23,654	22,475
Fire Station Maintenance	51,416	67,297
Life Safety	17,361	10,351
Staff Development	85,871	109,264
Training Ground	20,661	15,656
	<u>2,316,772</u>	<u>2,341,361</u>
<i>Emergency Preparedness</i>	<u>21,862</u>	<u>6,831</u>
Total Protective Services	<u>\$ 5,400,448</u>	<u>\$ 5,052,518</u>

**General Government
For the Year Ended December 31, 2013**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
General Government Expenses		
<i>Council and Legislative Affairs</i>		
Mayor's Honorarium and Expenses	\$ 115,767	\$ 82,282
Councilors' Honorarium and Expenses	195,837	123,942
Legislative Public Relations	99,724	98,478
	<u>411,329</u>	<u>304,702</u>
<i>Administrative Government Services</i>		
Chief Administrative Officer's Office	272,655	275,602
Market Square	115,871	40,191
City Clerk's Office	167,096	168,199
Human Resources / Labour Relations	299,657	226,079
Human Resource Programs	185,089	240,849
Health and Safety	22,952	91,939
Common Services	78,929	76,004
Election	285	23,645
Communications	205,572	59,723
	<u>1,348,105</u>	<u>1,202,231</u>
<i>Business Development and Tourism</i>		
Business Development	442,554	507,693
Promotion	205,265	27,871
	<u>647,819</u>	<u>535,564</u>
<i>Finance / Treasury Services</i>		
Financial Management	465,965	461,997
Purchasing Department	45,083	46,991
Central Stores	112,306	102,259
Bank Charges and Interest	1,029,683	995,959
Taxation and Assessment Office	271,031	248,880
Insurance	43,183	42,750
Board of Revision	1,610	-
Other	3,000	3,015
	<u>1,971,860</u>	<u>1,901,851</u>
<i>Information Technology</i>		
Administration / Development and Support	439,366	473,370
Records Management	-	-
	<u>439,366</u>	<u>473,370</u>
<i>Cemeteries</i>		
Mount Pleasant Cemetery	20,261	16,033
Mount Pleasant Burial Park	72,503	67,681
Hillcrest Cemetery	115,637	85,584
	<u>208,401</u>	<u>169,298</u>
Total General Government	<u>\$ 5,026,879</u>	<u>\$ 4,587,016</u>

**Infrastructure and Operations
For the Year Ended December 31, 2013**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
Infrastructure and Operations Expenses		
<i>Engineering Department</i>		
Administration	\$ 565,253	\$ 656,345
Public Works	585,315	533,661
Service Centre	225,185	203,512
Service Garage	216,678	198,496
Recoveries	<u>(674,051)</u>	<u>(711,703)</u>
	<u>918,381</u>	<u>880,311</u>
<i>Transportation Operations</i>		
Common Services	341,510	312,513
Snow and Ice Control	665,205	325,130
Gravel Maintenance	80,264	106,725
Ditch Mowing and Maintenance	18,576	14,163
Paved Street Maintenance	2,344,919	2,611,076
Street Cleaning	161,045	155,545
Sidewalk Maintenance	628,346	637,222
Barricades	2,277	9,669
Traffic Signs	82,685	95,146
Pavement Markings	50,367	37,546
Off Street Parking	853	835
Bridges	59,705	39,797
Traffic Lights	90,228	50,428
Promotion	3,054	5,388
	<u>4,529,035</u>	<u>4,401,181</u>
<i>Storm Sewer and Drainage</i>		
Storm Sewers	103,134	127,382
Drainage Ditches and Culverts	40,705	19,315
Catch Basins	75,367	47,060
	<u>219,206</u>	<u>193,757</u>
<i>Public Transit System</i>		
Transit Operations	169,027	200,202
Airport Services	422,288	394,698
	<u>591,315</u>	<u>594,900</u>
Total Infrastructure and Operations	<u>\$ 6,257,936</u>	<u>\$ 6,070,149</u>

**Land Development, Bylaw and Building Services
For the Year Ended December 31, 2014**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
Land Development, Bylaw and Building Services Expenses		
<i>Land Development and Bylaw</i>		
Planning & Bylaw Services	\$ 363,741	\$ 594,679
City Owned Property Rental	53	1,486
City Hall	237,344	199,317
Entrepreneurial Centre	40,525	35,296
Swift Current Housing Authority	-	(851)
	<u>641,663</u>	<u>829,927</u>
<i>Building Services</i>	<u>231,759</u>	<u>274,983</u>
Total Land Development, Bylaw and Building Services	<u>\$ 873,422</u>	<u>\$ 1,104,910</u>



Schedule 12

**Community Services
For the Year Ended December 31, 2013**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
Community Services Expenses		
General and Administrative Expenses	\$ 677,666	\$ 605,800
Swimming Facilities	911,401	815,928
Indoor Ice Facilities	2,255,202	2,386,089
Multipurpose and Leisure Facilities	714,366	652,061
Outdoor Recreation Facilities	285,413	267,164
Parks, Playgrounds, and Equipment	945,175	857,777
Chinook Parkway	302,532	284,236
Chinook Golf Course	830,508	813,428
Community Programs	184,958	154,140
Cultural Services	1,656,104	1,546,408
Total Community Services	<u>\$ 8,763,325</u>	<u>\$ 8,383,031</u>

Light and Power
For the Year Ended December 31, 2013

	2013	2012
	Actual	Actual
<hr/>		
Light and Power Expenses		
Administration	\$ 538,111	\$ 497,706
Electrical Energy Purchased	9,095,081	8,820,143
General Operating	1,004,255	926,345
Street Lighting	313,608	309,044
Substations	120,275	123,034
Meter Testing	-	-
Transformer Oil Management	1,744	28,184
Tools and Supplies	23,583	41,674
Building Operation	6,675	8,998
Utility Billing	689,985	743,399
Bad Debt Allowance	21,000	21,000
Line Repair and Maintenance	112,403	106,259
Service Metering	125,365	165,270
Equipment Costs	155,449	172,846
Saskatchewan Power Rate Review	10,370	24,134
	<hr/>	<hr/>
Total Light and Power	\$ 12,217,903	\$ 11,988,037
	<hr/>	<hr/>



Schedule 14

**Water/Wastewater and Waste Collection Utility
For the Year Ended December 31, 2013**

	2013	2012
	Actual	Actual
Water/Wastewater and Waste Collection Utility Expenses		
<i>Water/Wastewater Utility Expenses</i>		
Water Treatment Plant	\$ 1,750,742	\$ 1,157,304
Common Services	397,335	369,674
Debt Interest	1,131,455	894,636
Distribution Costs	580,964	547,849
Reservoirs and Booster Stations	126,304	103,080
Repairs and Maintenance	563,167	590,481
Administration	678,860	731,428
Treatment and Collection	1,564,296	1,540,418
Snowfluent	4,731	3,699
Lift Stations	337,092	314,201
	<hr/> <hr/>	<hr/> <hr/>
	7,134,946	6,252,771
<i>Waste Collection</i>		
Solid Waste Collection	769,614	728,302
Landfill Operation	546,016	964,347
Recycling	376,646	285,712
Waste Financial Charges	486,558	78,110
	<hr/> <hr/>	<hr/> <hr/>
	2,178,834	2,056,471
Total Water/Waste Water and Waste Collection Utility	<hr/> <hr/>	<hr/> <hr/>
	\$ 9,313,780	\$ 8,309,241

**Community Services Revenues
For the Year Ended December 31, 2013**

	<u>2013</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
Community Services Revenues		
Administration	\$ -	\$ -
Aquatic Centre	238,827	253,153
Fairview Pool	58,497	62,159
I-Plex	430,301	406,559
Fairview Arena	263,106	259,647
Lt Col Clifton Centre	34,844	38,926
Kinetic Park	256,393	248,937
Summer/Winter Programs	116,244	112,263
Outdoor Recreation Facility	30,312	24,399
Parks, Playgrounds and Equipment	7,561	6,106
Chinook Golf Course	720,671	754,583
Total Community Services	<u>\$ 2,156,755</u>	<u>\$ 2,166,732</u>