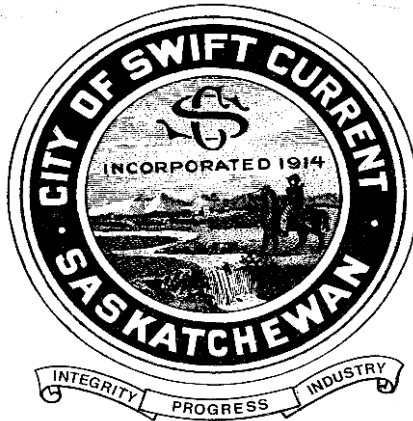




City of Swift Current



Annual Financial Statements
December 31, 2009

**Statement or
Schedule No.**

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

STATEMENT OF FINANCIAL POSITION AND FUND ACCOUNTS

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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



AUDITORS' REPORT

To the Mayor and Council
City of Swift Current

We have audited the consolidated statement of financial position of the City of Swift Current as at December 31, 2009 and the consolidated statements of operations, changes in net financial assets (debt) and cash flow for the year then ended. The Council and management are responsible for preparing these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

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

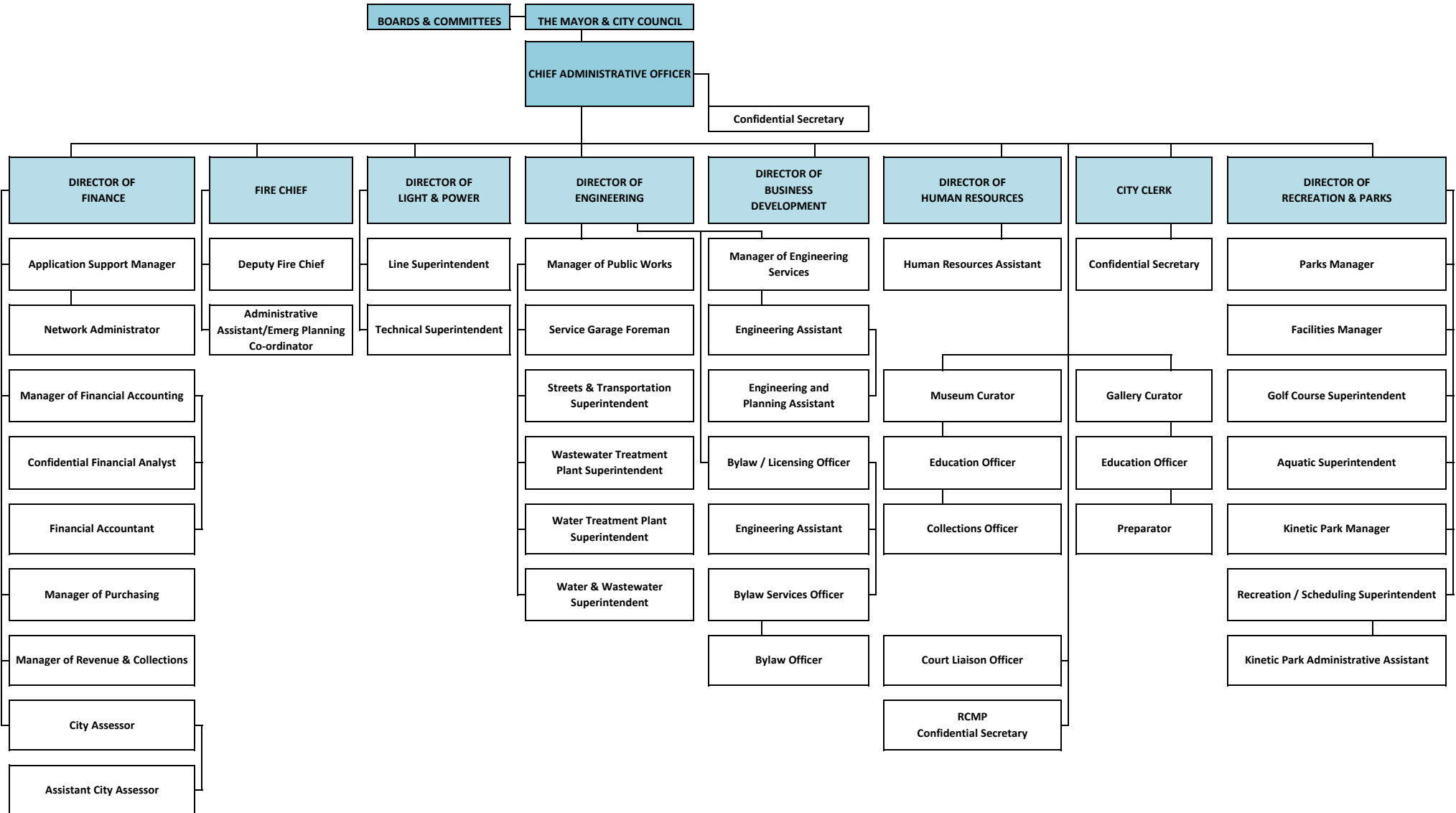
In our opinion these financial statements present fairly, in all material respects, the financial position of the City of Swift Current as at December 31, 2009 and the results of its operations and the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants, LLP

Swift Current, Saskatchewan
March 23, 2010

CITY OF SWIFT CURRENT ORGANIZATIONAL CHART

OUT-OF-SCOPE POSITIONS - 2010



**Consolidated Statement of Financial Position
As at December 31, 2009**

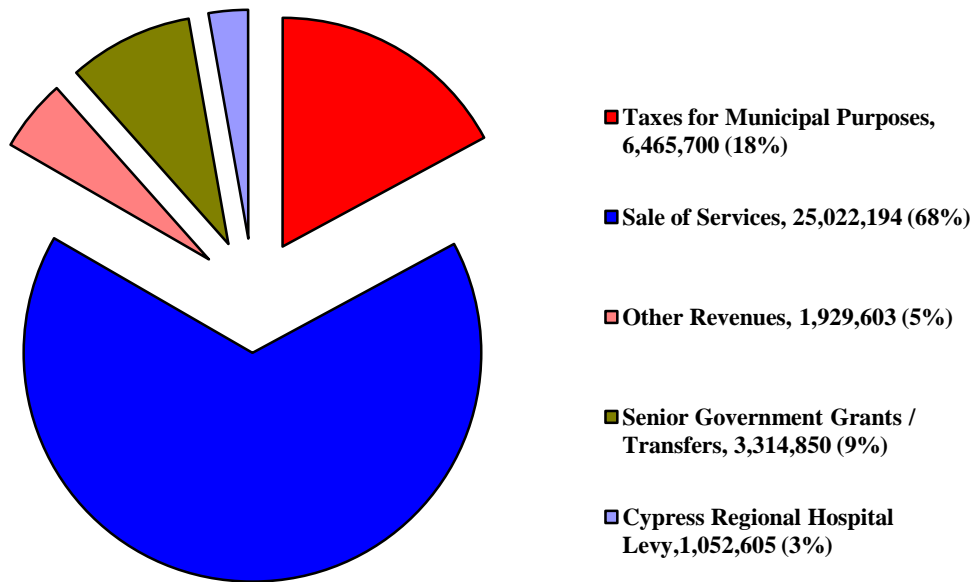
	<u>2009 Actual</u>	<u>2008 Actual Restated</u>
<i>Financial Assets</i>		(note 17)
Cash and Temporary Investments (Note 2)	\$ 1,242,865	\$ 521,147
Long Term Investments (Note 3)	11,793,379	8,174,868
Accounts Receivable (Note 4)	7,301,262	3,963,344
Notes Receivable (Note 5)	-	82,566
Tax Title Properties	133,458	232,119
Loan Proceeds Pending	40,191	74,617
Future Levy Recoveries (Note 6)	186,430	158,944
Property Held For Resale	5,336,570	5,303,537
Other Assets (Note 7)	84,694	62,994
	<u>26,118,850</u>	<u>18,574,135</u>
<i>Liabilities</i>		
Accounts Payable and Accrued Liabilities (Note 8)	5,573,951	5,398,753
Deferred Revenues (Note 9)	215,101	69,012
Contingent Liability (Note 10)	-	75,000
Trust Tax Liabilities (Note 11)	(105)	(27)
Matured Debentures	3,283	3,283
Due to Local School Districts	72,946	86,550
Long Term Debt (Note 12)	40,809,465	39,406,000
Landfill Closure (Note 13)	560,000	560,000
Employee Benefit Obligations (Note 14)	285,000	285,000
	<u>47,519,641</u>	<u>45,883,571</u>
Net Financial Assets (Debt)	<u>(21,400,791)</u>	<u>(27,309,436)</u>
<i>Non-Financial Assets</i>		
Tangible capital assets (Schedule 2)	95,059,550	88,697,987
Inventories	2,047,710	2,080,806
Pre-paids (Note 7)	33,995	37,600
	<u>97,141,255</u>	<u>90,816,393</u>
Accumulated Surplus (Statement 5)	<u>\$ 75,740,465</u>	<u>\$ 63,506,957</u>



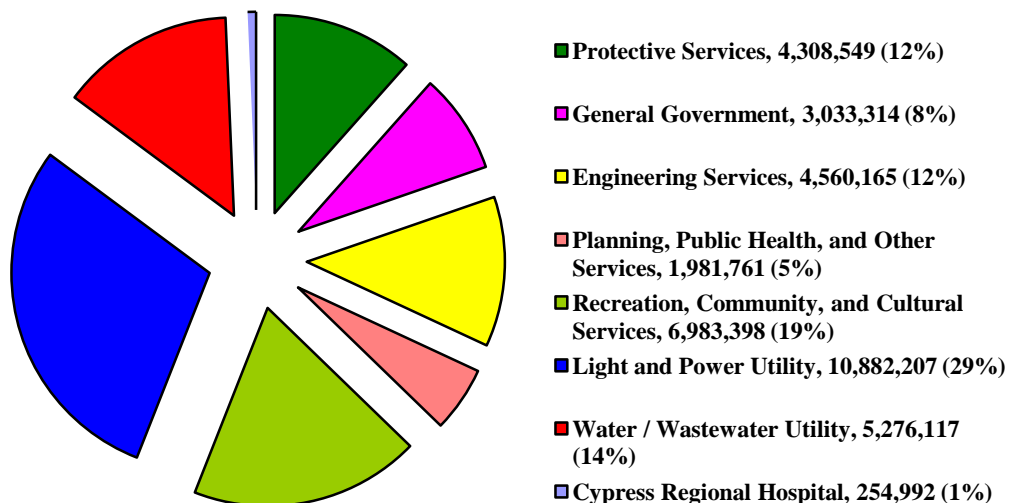
**Consolidated Statement of Operations
For the Year Ended December 31, 2009**

	<u>2009 Budget</u>	<u>2009 Actual</u>	<u>2008 Actual Restated</u> (note 17)
Revenue			
Taxes for Municipal Purposes (Schedule 4)	\$ 6,495,570	\$ 6,465,700	\$ 6,214,530
Sale of Services (Schedule 5)	25,698,547	25,022,194	22,776,302
Other Revenues (Schedule 6)	1,253,305	1,855,947	1,610,144
Cypress Health Region Revenues	1,052,605	1,052,605	1,080,462
Senior Government Unconditional Grants and Transfers (Schedule 7)	3,087,403	3,314,850	2,459,375
Gain on disposal of tangible capital assets (Schedule 9)		73,656	90,946
	<u>37,587,430</u>	<u>37,784,952</u>	<u>34,231,758</u>
Expenditures			
Protective Services (Schedule 8)	3,909,387	4,308,549	3,981,343
General Government (Schedule 9)	4,159,437	3,033,315	3,012,733
Engineering Services (Schedule 10)	2,691,667	4,560,165	3,975,112
Planning, Public Health, and Other Services (Schedule 11)	1,782,475	1,981,761	1,948,901
Recreation, Community, and Cultural Services (Schedule 12)	5,297,778	6,983,398	7,254,805
Light and Power Utility (Schedule 13)	13,142,081	10,882,207	10,358,611
Water / Wastewater Utility (Schedule 14)	5,552,000	5,276,117	4,907,530
Southwest Regional Hospital	1,052,605	254,992	287,061
	<u>37,587,430</u>	<u>37,280,503</u>	<u>35,726,096</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>504,449</u>	<u>(1,494,338)</u>
OTHER			
Senior Government Capital Grants/Transfers and Other Recoveries (Schedule 7)	7,715,928	7,734,822	303,707
Property Sales Dividend (Note 15)		1,054,082	2,514,223
Excess (Deficiency) of Revenues over Expenditures	<u>7,715,928</u>	<u>9,293,352</u>	<u>1,323,593</u>
Accumulated Surplus, beginning of year		63,506,957	61,882,961
Equity in Property Development (Note 16)		2,940,155	41,794
Unused Property Development Debt			258,610
Accumulated Surplus, end of year		<u>\$ 75,740,465</u>	<u>\$ 63,506,957</u>

2009 Operating Revenues



2009 Operating Expenditures



**Consolidated Statement Of Change In Net Financial Assets (Debt)
For The Year Ended Decemeber 31, 2009**

	<u>2009</u>	<u>2008</u> <u>Actual</u> <u>(Restated)</u> (note 17)
EXCESS (SHORTFALL) OF REVENUES OVER EXPENSES	\$ 9,293,352	\$ 1,323,593
Acquisition of tangible capital assets (schedule 2)	(11,403,886)	(7,861,411)
Amortization of tangible capital assets (schedule 2)	5,142,822	5,076,282
Contributed tangible capital assets (schedule 2)	(126,884)	-
Proceeds on disposal of tangible capital assets	100,040	115,641
(Gain) loss on sale of tangible capital assets	(73,656)	(90,946)
Equity in Property Development	2,940,155	41,795
	<u>(3,421,409)</u>	<u>(2,718,640)</u>
Net Change of supply inventory	33,096	(394,502)
Net Change in prepaids	3,605	2,203
	<u>36,701</u>	<u>(392,299)</u>
(INCREASE) DECREASE IN NET DEBT	<u>5,908,644</u>	<u>(1,787,346)</u>
NET FINANCIAL ASSETS (DEBT), BEGINNING OF YEAR	(27,309,436)	(25,522,090)
NET FINANCIAL ASSETS (DEBT) , END OF YEAR	<u>\$ (21,400,791)</u>	<u>\$ (27,309,436)</u>

Consolidated Statement of Cash Flow
As at December 31, 2009

2009

<i>Cash Flow From Operating Activities</i>		\$ 9,293,352
Adjustments for entries not affecting cash:		
Amortization Expense	\$ 5,142,823	
Loss (Gain) on Sale of Assets	(73,656)	
		5,069,167
<i>Changes In Working Capital Accounts</i>		
Decrease (Increase) in Accounts Receivable	(287,790)	
Decrease (Increase) in Inventories	11,396	
Decrease (Increase) in Accounts Payable and Accrued Liabilities	138,574	
		(137,820)
Cash Provided (Used) From Operating Activities		14,224,699
<i>Cash Flow From Investing Activities</i>		
Proceeds from Sale of Assets	100,040	
Increase in Investment Portfolio	(3,618,511)	
Net Investment Change in Bronco Memorial Fund	(1,109)	
Capital Expenditures	(11,403,886)	
Net Investment Change in Property Sales Fund	1,071,101	
		(13,852,365)
Cash Provided (Used) From Investing Activities		(13,852,365)
<i>Cash Flow From Financing Activities</i>		
Long-Term Debt Issued	3,529,965	
Long-Term Debt Repaid	(2,126,500)	
		1,403,465
Cash Provided (Used) From Financing Activities		1,403,465
Change in Cash		721,718
Cash at Beginning of Year		521,147
Cash at Year End		\$ 1,242,865

**Consolidated Statement of Financial Position by Fund
As at December 31, 2009**

	General Revenue Fund	Property Sales Fund	Water/ Wastewater Savings Fund	Solid Waste Savings Fund	Bronco Memorial Trust Fund	Cypress Health Region Fund	Total December 31 2009	Total December 31 2008 (note 17)
Financial Assets								
Cash and Temporary Inv.	\$ 1,078,914					\$ 163,951	\$ 1,242,865	\$ 521,147
Long Term Investments	11,200,114	\$ 450,000	\$ 44,574		\$ 98,692		11,793,379	8,174,868
Accounts Receivable	3,738,585	3,499,111				63,566	7,301,262	3,963,344
Notes Receivable							-	82,566
Tax Title Properties		133,458					133,458	232,119
Loan Proceeds Pending	34,654	5,538					40,191	74,617
Future Levy Recovery	186,430					-	186,430	158,944
Property Held for Resale		5,336,570					5,336,570	5,303,537
Other Assets	33,125	51,569					84,694	62,994
Total Financial Assets	16,271,822	9,476,246	44,574	-	98,692	227,517	26,118,850	18,574,135
Liabilities								
Accounts Payable	5,573,951						5,573,951	5,398,753
Deferred Revenue	215,101						215,101	69,012
Contingent Liability							-	75,000
Trust Tax Liabilities	(105)						(105)	(27)
Matured Debentures	3,283						3,283	3,283
Due to Local Schools		72,946					72,946	86,550
Long-Term Loan	17,432,071	2,898,360	14,869,034			5,610,000	40,809,465	39,406,000
Landfill Closure				560,000			560,000	560,000
Employee Benefit Obligations	285,000						285,000	285,000
Total Liabilities	23,509,301	2,971,306	14,869,034	560,000	-	5,610,000	47,519,641	45,883,571
Net Financial Assets	(7,237,479)	6,504,939	(14,824,460)	(560,000)	98,692	(5,382,483)	(21,400,791)	(27,309,436)
Non-Financial Assets								
Tangible Capital Assets	60,905,946		24,002,380	513,839			85,422,165	86,265,931
Work In Progress	6,328,687		2,961,540	347,159			9,637,385	2,432,056
Inventories	2,047,710						2,047,710	2,080,806
Prepays	33,995						33,995	37,600
Net Assets(Debt)	62,078,859	6,504,939	12,139,460	300,997	98,692	(5,382,483)	75,740,465	63,506,957
Municipal Position								
Fund Surplus/(Deficit)	3,099,857	1,649,458				(5,801,105)	(1,051,790)	(1,634,608)
Capital Reserves	6,122,256		2,649,097	1,694,782	5,032	418,623	10,889,790	5,953,968
Operating Reserves	1,112,046		195,201		103,342		1,410,589	1,403,234
Public Trust Reserve	9,099						9,099	9,099
Equity in Capital Assets	51,346,092		12,630,062	506,622			64,482,776	57,775,264
	61,689,350	1,649,458	15,474,361	2,201,404	108,374	(5,382,483)	75,740,465	63,506,957
Interfunding	389,509	4,855,481	(3,334,900)	(1,900,407)	(9,683)		-	-
Total Net Municipal Position	\$ 62,078,859	\$ 6,504,939	\$ 12,139,460	\$ 300,997	\$ 98,692	\$ (5,382,483)	\$ 75,740,465	\$ 63,506,957

**Water/Wastewater Savings Fund
For the Year Ended December 31, 2009**

	<u>Changes in Financial Position</u>	<u>Total 31 December 2009</u>	<u>Total 31 December 2008 Restated</u>
Assets			
Long-Term Investments		\$ 44,574	\$ 44,574
Interfund - due from General Revenue Fund			
Balance, 01 January 2009	\$ 2,747,697		
Plus: Water/Wastewater Surplus	65,495		
Rec Asset Addition/Disposals	155,781		
Amortization/Accum Amortization	995,971		
Less: Capital Financing	660,099		
Debt	<u>760,853</u>		
		2,543,992	2,747,697
Interfund - due to Property Sales Fund			
Balance, 01 January 2009	(662,083)		
Plus: Dividend 2009	343,403		
Property Sales Infrastructure	804,667		
Transfer of Debt	1,813,083		
Less: TCA Transfers	<u>(1,508,162)</u>		
		790,908	(662,083)
Tangible Capital Assets			
Balance, 01 January 2009	40,501,499		
Plus: Net Change	<u>218,567</u>		
		40,720,066	40,501,499
Accumulated Amortization			
Balance, 01 January 2009	(15,734,881)		
Plus: Net Change	<u>(982,805)</u>		
		(16,717,686)	(15,734,881)
Work in Progress			
Balance, 01 January 2009	1,194,260		
Plus: Net Change	<u>1,767,280</u>		
		2,961,540	1,194,260
Amounts to be Recovered		-	-
Total Assets		<u>\$ 30,343,394</u>	<u>\$ 28,091,066</u>
Liabilities and Reserves			
Contingency Liability		\$ -	\$ 75,000
Capital Reserves			
Balance, 01 January 2009	\$ 2,522,069		
Plus: Net Change	<u>127,028</u>		
		2,649,097	2,522,069
Equity			
Balance, 01 January 2009	11,481,992		
Less: Net Change	<u>1,148,070</u>		
		12,630,062	11,481,992
Bank Loan			
Balance, 01 January 2009	13,816,803		
Plus: Transfer of Debt	1,813,083		
Less: Debt Repayment	<u>760,853</u>		
		14,869,034	13,816,803
Operating Reserves		195,201	195,201
Total Liabilities and Reserves		<u>\$ 30,343,394</u>	<u>\$ 28,091,066</u>

**Bronco Memorial Fund
For the Year Ended December 31, 2009**

	<u>Changes in Financial Position</u>	<u>Total 31 December 2009</u>	<u>Total 31 December 2008</u>
<i>Assets</i>			
Long-Term Investments		\$ 98,692	\$ 98,692
Interfund - due from General Revenue Fund			
Balance, 01 January 2009	\$ 8,574		
Plus: Donations	25		
Interest Earned on Investment	5,032		
Less: Payment to Bronco Hockey Club	<u>3,949</u>		
		9,683	8,574
Total Assets		<u>\$ 108,374</u>	<u>\$ 107,266</u>
<i>Liabilities and Reserves</i>			
Education Reserves			
Balance, 01 January 2009	\$ 3,949		
Plus: Net Change	<u>1,084</u>		
		\$ 5,033	\$ 3,949
Capital Reserves			
Balance, 01 January 2009	103,317		
Plus: Net Change	<u>25</u>		
		103,342	103,317
Total Liabilities and Reserves		<u>\$ 108,374</u>	<u>\$ 107,266</u>

**Property Sales Fund
For the Year Ended December 31, 2009**

	<u>Changes in Financial Position</u>	<u>Total 31 December 2009</u>	<u>Total 31 December 2008 Restated</u>
<i>Assets</i>			
Long-Term Investments		\$ 450,000	\$ 450,000
Property Sales Receivable			
Balance, 01 January 2009	\$ 690,302		
Plus: Receivable	2,898,360		
Less: Principal Payment	<u>(89,551)</u>		
		3,499,111	690,302
Recoverable Service Costs		51,569	51,569
Development Costs			
Balance, 01 January 2009	5,303,537		
Plus: Development Costs	5,299,233		
Miscellaneous Costs	113,521		
Capital Infrastructure	(5,029,263)		
Dividend 2009	1,054,082		
Less: Land Sales	<u>1,404,540</u>		
		5,336,570	5,303,537
Advances Re: Low Rental Housing			
Balance, 01 January 2009	6,064		
Less: Principal Payment	<u>526</u>		
		5,538	6,064
Tax Title Properties			
Balance, 01 January 2009	232,119		
Less: Sale of Property	<u>98,661</u>		
		133,458	232,119
Total Assets		<u>\$ 9,476,246</u>	<u>\$ 6,733,591</u>
<i>Liabilities and Surplus</i>			
Tax Title Liability - Schools			
Balance, 01 January 2009	\$ 86,550		
Less: Sale of Property	<u>13,604</u>		
		\$ 72,946	\$ 86,550
Bank Loan			
Balance, 01 January 2009	258,610		
Plus: Bank Loan Taken	3,529,965		
Less: Bank Loan Transfer	<u>890,215</u>		
		2,898,360	258,610
Surplus			
Balance, 01 January 2009	1,726,643		
Less: Net Change	<u>77,183</u>		
		1,649,460	1,726,643
Interfund - due to General Revenue Fund			
Balance, 01 January 2009	4,661,788		
Plus: Net Change	<u>193,693</u>		
		4,855,481	4,661,788
Total Liabilities and Surplus		<u>\$ 9,476,246</u>	<u>\$ 6,733,591</u>

**Solid Waste Savings Fund
For the Year Ended December 31, 2009**

	<u>Changes in Financial Position</u>	<u>Total 31 December 2009</u>	<u>Total 31 December 2008 Restated</u>
<i>Assets</i>			
Tangible Capital Assets			
Balance, 01 January 2009	\$ 599,451		
Plus: Net Change	27,835		
	<hr/>	\$ 627,286	\$ 599,451
Accumulated Amortization			
Balance, 01 January 2009	(92,829)		
Net Change	<hr/> (20,618)	(113,447)	(92,829)
Work in Progress		347,159	
Interfund - due from General Revenue Fund			
Balance, 01 January 2009	2,214,342		
Plus: Surplus	49,462		
Net Change in Amortization	11,597		
Less: Capital Financing	363,397		
Net Change in Assets	<hr/> 11,597	1,900,407	2,214,342
Total Assets		<hr/> \$ 2,761,404	<hr/> \$ 2,720,964
<i>Liabilities and Reserves</i>			
Contingency Liability		\$ 560,000	\$ 560,000
Capital Reserves			
Balance, 01 January 2009	\$ 1,654,342		
Less: Net Change	<hr/> 40,440	1,694,782	1,654,342
Equity			
Balance, 01 January 2009	506,622		
Less: Net Change	<hr/> -	506,622	506,622
Total Liabilities and Reserves		<hr/> \$ 2,761,404	<hr/> \$ 2,720,964

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 expenditures, 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. Expenditures 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.

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

As of January 1, 2009, 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.

2. *CASH AND TEMPORARY INVESTMENTS:*

Cash and temporary investments as at December 31, 2009 for the City of Swift Current and South West Regional Hospital were comprised as follows:

	<u>2009</u>	<u>2008</u>
General Revenue Fund	1,078,914	538,557
Hospital Fund	<u>163,951</u>	<u>(17,410)</u>
	<u>1,242,865</u>	<u>521,147</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, 2009 was \$11,793,379 (\$8,174,868 in 2008) and market value was \$11,746,948 (\$8,273,135 in 2008).

4. ACCOUNTS RECIEVABLE:

	<u>2009</u>	<u>2008</u>
Utility Consumer Accounts	1,924,744	1,391,356
Taxes Receivable	348,348	358,134
General Accounts	663,901	724,457
Property Sales Receivable	3,499,111	690,302
Other Governments	1,153,159	903,318
Accrued Interest	62,724	219,671
	7,651,987	4,287,238
Less: Allowance for Doubtful Accounts	<u>(350,725)</u>	<u>(323,894)</u>
	<u>7,301,262</u>	<u>3,963,344</u>

5. NOTES RECEIVABLE:

During 2009 the Fringe Festival Demand Loan was written off through Council resolution. The Swift Current Ag & Ex Association Demand Loan was concluded as part of the purchase of Kinetic Park. The Swift Current Indians Ball Club Demand Loan concluded through payments and capital improvements completed by the Indians Ball Club over the past 5 years.

	<u>2009</u>	<u>2008</u>
Fringe Festival Demand Loan	0	11,610
Swift Current Ag & Ex Assoc Demand Loan	0	20,000
Swift Current Indians Ball Club Demand Loan	<u>0</u>	<u>50,956</u>
	<u>0</u>	<u>82,566</u>

6. 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, 2009 the recoverable balance was comprised as follows.

	<u>2009</u>	<u>2008</u>
2008 Local Improvements	63,616	
2007 Local Improvements	27,506	30,031
2006 Local Improvements	21,810	24,165
2005 Local Improvements	20,537	23,518
2003 Local Improvements	19,106	23,144
2002 Local Improvements	12,835	16,579
2001 Local Improvements	13,520	19,639
2000 Local Improvements	7,500	14,483
1999 Local Improvements		7,385
	<u>186,430</u>	<u>158,944</u>

7. OTHER ASSETS AND PREPAIDS:

<i>Other Assets</i>	<u>2009</u>	<u>2008</u>
Prepaid Property Development	51,569	51,569
Utility Contract Deposit	1,850	1,850
Chemical Drum Deposits	21,275	(425)
Innovation Credit Union Equity	<u>10,000</u>	<u>10,000</u>
	84,694	62,994

Prepays

Prepaid Insurance	23,186	29,546
Prepaid Expenses	<u>10,809</u>	<u>8,054</u>
	33,995	37,600
	<u>118,689</u>	<u>100,594</u>

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

Accounts Payable

	<u>2009</u>	<u>2008</u>
Supplier and Contractor Accounts	3,755,749	3,603,945
Contingent WCB Liability	28,610	15,144
Construction Deposits	72,811	63,450
Utility Deposits	977,360	921,058
Facility Deposits	8,185	5,219
Trust Tax Remittances	<u>400</u>	<u>13,578</u>
	4,843,115	4,622,394

Accrued Liabilities

	<u>2009</u>	<u>2008</u>
Accrued Holiday Pay	548,635	442,597
Accrued Audit Fees	26,411	26,732
Accrued Payroll Liabilities	(971)	(1,667)
Accrued Wages	<u>156,761</u>	<u>308,697</u>
	730,836	776,359
	<u>5,573,951</u>	<u>5,398,753</u>

9. DEFERRED REVENUES:

Deferred revenues at The City of Swift Current consist of golf passes and vouchers sold for 2010, grants received for capital projects in progress, as well as, facility rentals prepaid for 2010.

10. CONTINGENT LIABILITY:

As at December 31, 2009 all unsettled disputes had been settled

11. TRUST TAX LIABILITIES:

	<u>2009</u>	<u>2008</u>
Public School	91	92
Separate School	<u>14</u>	<u>(65)</u>
	<u>105</u>	<u>27</u>

12. LONG TERM DEBT:

	<u>2009</u>	<u>2008</u>
Term Loan – Capital Expenditures	32,301,105	29,136,000
Quick Loan – Property Sales	2,898,360	4,000,000
Term Loan – Hospital	5,610,000	6,270,000
	<u>40,809,465</u>	<u>39,406,000</u>

The term loans are repayable over a period of ten years and the interest rate swap financing is payable over a period of twenty years with \$2,126,500 in principal paid in 2009. Interest is fixed at the rates of:

- | | |
|-----------|----------|
| a) 5.97% | e) 5.47% |
| b) 6.80% | f) 4.52% |
| c) 4.45% | g) 5.40% |
| d) 5.215% | h) 5.00% |

The Saskatchewan Municipal Board has approved a debt limit for The City of Swift Current in the amount of \$60,000,000 which will be in effect until December 31, 2011.

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 \$560,000. The City has provided a reserve to fund future landfill capital expenditures. The reserve is funded through landfill fees. On December 31, 2009 the balance in this reserve was \$183,691. 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, 2004. 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 property sales, have been added to the City's asset registry. As lots are sold, Property Sales will reimburse General Revenue and Water/Waste Water 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:

Water/Waste Water Mains	15.68/m ²
Surface (Power, Streets, Sidewalks and Storm Sewer)	32.45/m ²

16. EQUITY IN PROPERTY DEVELOPMENT:

Capital infrastructure, initially paid for by the City, valued at \$2,940,155 will be reimbursed to the City through a third party agreement.

17. PRIOR PERIOD ADJUSTMENTS:

The City of Swift Current has restated its financial statements in accordance with the tangible capital asset section 3150 of the Public Sector Accounting Board Handbook. Section 3150 establishes standards on how to account for and report tangible capital assets in government financial statements. The financial statement presentation section, PSAB 1200, establishes general reporting principles and standards for the disclosure of information based on the underlying financial statement concepts and the objectives of the government financial statements.

The prior period adjustments are as follows:

	<u>2008</u>
<i>Adjustments to opening Accumulated Surplus for January 01, 2008</i>	
As previously reported	23,261,279
Adjustment to net book value of tangible capital assets	(85,678,302)
Previously recorded land costs	584,602
Adjustment	(50,540)
	<u>(61,882,961)</u>
<i>Adjustments to Net Financial Assets for January 01, 2008</i>	
As previously reported	(24,947,583)
Land costs	(584,602)
Adjustment	10,095
	<u>(25,522,090)</u>
<i>Adjustments to Revenues over Expenses for December 31, 2008</i>	
As previously reported	(254,465)
Tangible capital assets recorded but previously expensed	4,164,812
Annual amortization expense	(5,076,282)
Adjustment for net change due to gains/losses on sales of assets	(24,695)
Property Sales Dividend	2,514,223
	<u>1,323,593</u>
<i>Adjustments to Tangible Capital Assets for December 31, 2008</i>	
As previously reported	601,352
Adjustment to historical cost of tangible capital assets	170,510,295
Accumulated amortization recorded	(82,413,660)
	<u>88,697,987</u>
<i>Equity in Tangible Capital Assets for December 31, 2008</i>	
Tangible Capital Assets (Schedule 2)	(171,111,647)
Accumulated Amortization (Schedule 2)	82,413,660
Amounts To Be Recovered	15,319,197
Amounts To Be Recovered	13,816,803
Property Sales Loan Infrastructure Transfer	3,741,389
Property Sales Dividend	(2,514,223)
Property Sales Transfer	(41,795)
Move Land from Financial Assets	601,352
	<u>(57,775,264)</u>
<i>Adjustments to Property Held for Resale for December 31, 2008</i>	
As previously reported	6,488,909
Transfer capital infrastructure	(3,741,389)
Dividend to General Revenue and Water Waste/Water	2,514,223
Transfer to General Revenue	41,794
	<u>5,303,537</u>

18. 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.

19. 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.

**Summary of Investments
As at December 31, 2009**

<i>Securities</i>	<i>Cost</i>	<i>Market Value</i>
Toronto Dominion Bank	\$ 371,282	\$ 387,275
Province of Ontario	343,901	415,140
Toronto Dominion Bank	171,036	171,677
RBC Principal Protected S&P TSX Capped Financial Index	163,400	177,583
RES Bank of Montreal	178,057	173,212
GE Capital Canada	149,888	154,486
RES GE Capital Canada	592,495	583,355
CND Imperial Bank of Commerce	1,431,824	1,431,918
Bank of Nova Scotia	1,008,000	1,003,932
JP Morgan Inflation Plus	500,000	474,035
Province of Prince Edward Island SKG Fund Debs.	400,000	369,257
CDN Imperial Bank of Commerce	200,000	192,106
Province of New Brunswick	500,000	477,970
SG Principal Protected Progressive Income Notes	200,345	170,767
RBC Principal Protected Global Best Picks	100,000	105,921
Royal Bank of Canada Bluechip Yield	100,000	104,080
AGF Trust Company GTD Investment Certificate	100,000	100,000
Canadian Western Bank GTD Investment Certificate	100,000	100,000
Citizens Bank of Canada GTD Investment Certificate	100,000	100,000
Manulife Bank of Canada GTD Investment Certificate	100,000	100,000
Pacific & Western Bank of Canada GTD Investment Certificate	100,000	100,000
CIBC Full Service GTD Investment Certificate	100,000	100,000
Equitable Trust Company GTD Investment Certificate	100,000	100,000
HSBC Bank (Canada)GTD Investment Certificate	100,000	100,000
ICICI Bank (Canada) GTD Investment Certificate	100,000	100,000
National Bank of Canada GTD Investment Certificate	100,000	100,000
Cameco Corporation Senior Debentures	519,250	504,745
Enbridge Inc Medium Term Notes	511,750	503,023
GE Capital Canada Funding	421,000	421,165
Renaissance High Interest Savings Account	2,008,107	2,008,107
Toronto Dominion Bank	500,000	494,150
Comprehensive Community	408,700	408,700
	<u>11,779,036</u>	<u>11,732,605</u>
 <i>Other Investments</i>		
Investment Holding Account	14,343	14,343
Miscellaneous		
	<u>14,343</u>	<u>14,343</u>
	<u>\$ 11,793,379</u>	<u>\$ 11,746,948</u>
 ALLOCATED TO FUNDS AS FOLLOWS		
<i>General Revenue Fund</i>		
Securities	\$ 11,185,770	\$ 11,139,340
Miscellaneous	14,343	14,343
	<u>11,200,113</u>	<u>11,153,682</u>
 <i>Trust Funds</i>		
Water Works	44,574	44,574
Bronco Memorial Education	98,692	98,692
	<u>143,266</u>	<u>143,266</u>
 <i>Property Sales</i>		
Securities	450,000	450,000
	<u>450,000</u>	<u>450,000</u>
	<u>\$ 11,793,379</u>	<u>\$ 11,746,948</u>

**Schedule of Tangible Capital Assets
For Year Ended December 31, 2009**

	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	4,900,276	15,162,625	33,139,838	10,530,650	4,609,508	8,261,299	29,020	1,417,599	328,727	44,934
Aquisition of tangible capital assets	-	830,788	180,500	407,690	414,125	386,976	-	172,561	22,004	125,315
Disposal of tangible capital assets	-	(3,437)	-	(6,464)	(36,416)	(259,787)	-	(28,110)	-	-
Contributed tangible capital assets	-	-	-	126,884	-	-	-	-	-	-
Transfers from work-in-progress	-	-	-	-	-	-	-	-	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	4,900,276	15,989,976	33,320,338	11,058,760	4,987,217	8,388,488	29,020	1,562,050	350,731	170,249
<i>Accumulated Amortization:</i>										
Balance, Beginning of Year	-	7,550,599	16,486,663	962,284	1,024,940	3,890,485	8,706	728,419	275,162	16,874
Annual amortization	-	430,953	885,278	420,714	254,188	510,765	2,902	99,201	32,872	14,978
Accumulated amortization on disposals	-	(3,437)	-	(1,294)	(30,710)	(259,787)	-	(19,677)	-	-
Balance, End of Year	-	7,978,115	17,371,941	1,381,704	1,248,418	4,141,463	11,608	807,943	308,034	31,852
Net Book Value of Tangible Capital Assets	4,900,276	8,011,861	15,948,397	9,677,056	3,738,799	4,247,025	17,412	754,107	42,697	138,397

	Roads	Bridges & Other Structures	Water Distribution	Waste Water System	Storm & Drainage System	Light & Power	Work-In-Progress	2009	2008
<i>Cost:</i>									
Balance, Beginning of Year	54,408,580	1,761,048	6,028,152	17,944,730	2,820,495	7,292,110	2,432,056	171,111,647	163,120,684
Aquisition of tangible capital assets	728,865	243,904	126,085	41,270	50,194	452,035	7,221,573	11,403,886	8,120,669
Disposal of tangible capital assets	(154,733)	-	(5,641)	(9,200)	(3,561)	(6,316)	-	(513,664)	(129,706)
Contributed tangible capital assets	-	-	-	-	-	-	-	126,884	-
Transfers from work-in-progress	-	-	-	-	15,759	-	(15,759)	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-
Balance, End of Year	54,982,713	2,004,952	6,148,596	17,976,800	2,882,887	7,737,829	9,637,870	182,128,752	171,111,647
<i>Accumulated Amortization:</i>									
Balance, Beginning of Year	34,414,658	1,249,659	4,044,066	5,138,543	2,038,496	4,584,106	-	82,413,660	77,442,389
Annual amortization	1,661,954	36,702	96,546	441,930	57,632	196,207	-	5,142,822	5,076,282
Accumulated amortization on disposals	(152,173)	-	(5,576)	(7,590)	(3,315)	(3,722)	-	(487,280)	(105,011)
Balance, End of Year	35,924,439	1,286,361	4,135,036	5,572,883	2,092,813	4,776,591	-	87,069,202	82,413,660
Net Book Value of Tangible Capital Assets	19,058,274	718,591	2,013,560	12,403,917	790,073	2,961,238	9,637,870	95,059,550	88,697,987



**Schedule of Tangible Capital Assets By Function
For Year Ended December 31, 2009**

	Protective Services	General Government	Engineering Services	Planning, Public Health, and Other Services	Recreation, Community, and Cultural Services	Light & Power Utility	Water / Wastewater Utility	Work-In- Progress	2009	2008
<i>Cost:</i>										
Balance, Beginning of Year	4,654,870	483,884	69,884,752	4,345,129	38,488,893	10,320,564	40,501,499	2,432,056	171,111,647	163,120,684
Aquisition of tangible capital assets	195,237	183,754	1,564,700	27,835	1,403,542	611,814	195,431	7,221,573	11,403,886	8,120,669
Disposal of tangible capital assets	(28,110)	(17,116)	(351,013)	-	(96,268)	(6,316)	(14,840)	-	(513,664)	(129,706)
Contributed tangible capital assets	-	-	-	-	127,369	-	-	(485)	126,884	-
Transfers of tangible capital assets	15,085	-	15,759	-	(15,085)	-	-	(15,759)	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	4,837,082	650,522	71,114,197	4,372,964	39,908,451	10,926,062	40,682,090	9,637,385	182,128,753	171,111,647
<i>Accumulated Amortization:</i>										
Balance, Beginning of Year	2,485,943	358,231	44,975,533	730,948	11,999,075	6,129,049	15,734,881	-	82,413,660	77,442,389
Annual amortization	122,168	52,713	2,136,835	151,999	1,378,388	304,748	995,971	-	5,142,822	5,076,282
Accumulated amortization on disposals	(19,677)	(11,410)	(348,207)	-	(91,098)	(3,722)	(13,166)	-	(487,280)	(105,011)
Accumulated amortization on transfers	1,207	-	-	-	(1,207)	-	-	-	-	-
Balance, End of Year	2,589,641	399,534	46,764,161	882,947	13,285,158	6,430,075	16,717,686	-	87,069,202	82,413,660
Net Book Value of Tangible Capital Assets	\$ 2,247,441	\$ 250,988	\$ 24,350,037	\$ 3,490,017	\$ 26,623,292	\$ 4,495,987	\$ 23,964,404	\$ 9,637,385	\$ 95,059,550	88,697,987

**Future Debt Charges
As At December 31, 2009**

	2010		2011		2012		2013 to Maturity		Total	Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Bank Loans										
<i>General Revenue Fund</i>	734,647	816,730	766,647	778,482	799,647	736,706	15,131,130	5,676,282	17,432,071	8,008,200
<i>Water/Wastewater Fund</i>	791,853	700,679	694,353	657,471	729,353	622,958	12,653,474	4,233,602	14,869,033	6,214,710
<i>South West Regional Hospital</i>	693,000	241,945	725,000	210,067	761,000	177,182	3,431,000	339,633	5,610,000	968,827
<i>Property Sales</i>		50,720		50,720		50,720	3,604,652	811,519	2,898,360	963,679
Total Bank Loans	2,219,500	1,810,073	2,186,000	1,696,740	2,186,000	1,587,566	31,215,604	11,061,036	40,809,465	16,155,416

**Tax Levies
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
Gross Property Taxes Collected		
<i>General Municipal Taxes</i>		
Residential	\$ 3,752,256	\$ 3,797,749
Commercial / Industrial	2,619,517	2,299,234
Agricultural	18,662	17,896
Non-Profit Halls	4,673	4,867
	<u>6,395,108</u>	<u>6,119,746</u>
Supplemental Levy	29,601	48,682
Current Taxes Cancelled	(29,601)	(19,702)
	<u>6,395,108</u>	<u>6,148,726</u>
Special Assessments	17,834	16,323
	<u>6,412,941</u>	<u>6,165,049</u>
Trailer Tax	21,261	18,267
Penalty	34,552	38,008
Discounts	(3,054)	(6,795)
Total Taxes for Municipal Purposes	<u>6,465,700</u>	<u>6,214,530</u>
<i>Taxes Collected for Local School Boards</i>		
Residential	5,869,431	6,854,468
Commercial / Industrial	2,165,912	3,921,548
Agricultural	11,809	32,729
Non-Profit Halls		8,911
	<u>8,047,151</u>	<u>10,817,656</u>
Supplementary Levy	43,132	94,610
Phase In		-
Cancellations / Abatements	(77,407)	(26,703)
	<u>8,012,877</u>	<u>10,885,563</u>
Trailer Tax	31,210	34,599
Penalty	40,461	56,495
Grants in Lieu of Taxes	343,165	505,669
Discounts	(5,579)	(12,531)
Total Taxes Collected for Local School Boards	<u>8,422,133</u>	<u>11,469,795</u>
Total Gross Taxes Collected	<u>14,887,833</u>	<u>17,684,325</u>

**Sales of Services
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
Sales of Services		
<i>General Government</i>		
Searches and Certificates	\$ 23,791	\$ 28,595
Airport Services	15,496	11,955
Cemetery	89,315	76,772
Cultural Facilities and Programs	182,882	189,673
Recreation (Schedule 15)	1,748,107	1,511,887
Transit Usage/Advertising	6,088	113
Emergency Services	465,424	54,967
Other	717	152
	<u>2,531,820</u>	<u>1,874,112</u>
<i>Light and Power</i>		
Sale of Energy	15,457,278	13,969,074
Reconnection and Transfer Fees	24,653	28,161
Temporary Connections	3,702	6,000
Pole Line Contracts	50,845	62,915
Utility Read Charge	58,608	50,202
Meter Reading for Sask Energy	31,480	25,200
Other Revenue	2,856	21,597
	<u>15,629,422</u>	<u>14,163,149</u>
<i>Waste Collection</i>		
Residential Garbage Collection	609,527	602,729
Landfill Charges	732,500	993,165
Recycling	115,780	11,952
	<u>1,457,807</u>	<u>1,607,847</u>
<i>Water/Wastewater</i>		
Sale of Water and Wastewater Charges	5,328,145	5,131,193
Other Recoveries	75,000	-
	5,403,145	5,131,193
Total Sale of Services	<u><u>25,022,194</u></u>	<u><u>22,776,302</u></u>

**Other Revenues and Recoveries
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
Other Revenues and Recoveries		
<i>Other Revenue from Own Sources</i>		
Subdivision / Redevelopment Fees	\$ 5,545	\$ 1,569
Property Rentals	16,622	15,787
Investment Earnings	544,442	334,775
Late Payment Charges	65,960	55,569
Licenses and Permits	234,212	243,882
Cash Discounts	1,282	1,744
Provincial Sales Tax Commission	1,800	1,800
Bylaw Enforcements Fines and Fees	133,915	166,176
Board of Revision Fees		155
Sidewalk Crossing Profit	(3,406)	(2,063)
Compensation for Right of Way	775,669	691,932
Other		-
	<u>1,776,042</u>	<u>1,511,326</u>
<i>Recovery of Costs</i>		
Workers Compensation Board	5,076	8,256
Fee Recoveries	70,840	66,587
Election Recoveries	1,889	
Recovery of Costs	2,100	23,974
	<u>79,905</u>	<u>98,817</u>
Total Other Revenues and Recoveries	<u><u>1,855,947</u></u>	<u><u>1,610,144</u></u>

**Senior Government Grants/Transfers and Other Recoveries
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
<i>OPERATING</i>		
Grants and Transfers		
<i>Federal Government</i>		
Canada Council	\$ -	\$ 1,290
Canadian Heritage	12,800	7,500
Canadian Museums	2,931	2,932
Summer Career Program	11,764	7,781
	<u>27,495</u>	<u>19,503</u>
<i>Provincial Government</i>		
Community Grant Program	71,890	71,890
Gallery Grant Program	12,125	20,000
Mosquito/Dutch Elm Control Grant	20,172	19,449
Municipal Operating Grant	2,159,343	1,517,307
Community Share Grant Program	929,255	460,637
Saskatchewan Arts	61,750	33,000
Saskatchewan Museums	17,500	19,547
Municipal Rural Infrastructure Fund		284,028
	<u>3,272,035</u>	<u>2,425,857</u>
<i>Other Grants & Transfers</i>		
School Access Grant	8,714	8,339
Other	6,606	5,675
	<u>15,320</u>	<u>14,014</u>
<i>Total Operating</i>	<u>3,314,850</u>	<u>2,459,375</u>
<i>CAPITAL</i>		
<i>Provincial Government</i>		
Chinook Parkway Grant	90,000	90,000
Municipal Economic Enhancement Program	1,625,928	
Highway 1 and 4 Interchange Upgrade	6,000,000	
Public Transit Bus Replacement		96,342
	<u>7,715,928</u>	<u>186,342</u>
<i>Other Recoveries</i>		
Local Improvement Recovery	3,779	107,365
Other	15,115	10,000
	<u>18,894</u>	<u>117,365</u>
<i>Total Capital</i>	<u>7,734,822</u>	<u>303,707</u>
Total Grants/Transfers and Other Recoveries	<u>11,049,672</u>	<u>2,763,082</u>

**Protective Services
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
Protective Services Expenditures		
<i>Police Protection</i>		
R.C.M.P. Detachment	\$ 2,085,169	\$ 1,982,883
Police Station Maintenance	56,219	61,150
	<u>2,141,388</u>	<u>2,044,034</u>
<i>Fire Department</i>		
Administration	360,409	334,873
Operations	1,223,929	1,265,293
Auxiliary Firefighters	56,499	35,916
Vehicles / Equipment	136,516	52,232
Communications	14,428	14,704
Fire Station Maintenance	52,366	39,004
Life Safety	5,845	6,578
Staff Development	7,435	7,003
Training Ground	9,250	4,051
	<u>1,866,679</u>	<u>1,759,654</u>
<i>Emergency Preparedness</i>	<u>4,313</u>	<u>5,443</u>
<i>Bylaw Enforcement and Inspection</i>	<u>296,168</u>	<u>172,212</u>
Total Protective Services	<u>4,308,549</u>	<u>3,981,343</u>

**General Government
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
General Government Expenditures		
<i>Council and Legislative Affairs</i>		
Mayor's Honorarium and Expenses	\$ 84,534	\$ 67,888
Councilors' Honorarium and Expenses	99,563	114,833
Legislative Public Relations	56,252	42,866
	<u>240,349</u>	<u>225,586</u>
<i>Administrative Government Services</i>		
City Commissioner's Office	211,528	160,110
City Clerk's Office	193,048	236,541
Human Resources / Labour Relations	139,830	90,664
Human Resource Programs	93,163	92,551
Common Services	64,635	82,252
Election	23,256	-
	<u>725,461</u>	<u>662,119</u>
<i>Business Development and Tourism</i>		
Business Development	339,767	320,292
Promotion	12,038	15,557
	<u>351,805</u>	<u>335,849</u>
<i>Finance / Treasury Services</i>		
Financial Management	366,096	437,613
Purchasing Department	40,032	31,966
Central Stores	74,174	67,376
Bank Charges and Interest	792,773	757,563
Taxation and Assessment Office	185,204	191,417
Insurance	35,264	37,453
Board of Revision	5,210	5,169
Losses on Disposal of Assets(Gains)	(73,656)	(90,946)
Other	14,610	3,000
	<u>1,439,706</u>	<u>1,440,612</u>
<i>Information Technology</i>		
Administration / Development and Support	201,049	255,932
Records Management	1,289	1,688
	<u>202,337</u>	<u>257,621</u>
Total General Government	<u>2,959,658</u>	<u>2,921,787</u>

**Engineering Services
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
Engineering Services Expenditures		
<i>Engineering Department</i>		
Administration	\$ 500,811	\$ 466,655
Public Works	134,705	387,812
Service Centre	388,093	64,871
Service Garage	417,861	369,032
Recoveries	<u>(596,911)</u>	<u>(491,595)</u>
	<u>844,559</u>	<u>796,775</u>
<i>Transportation Operations</i>		
Common Services	196,383	161,278
Snow and Ice Control	284,320	190,775
Gravel Maintenance	42,439	63,833
Paved Street Maintenance	1,493,869	1,764,924
Street Cleaning	135,818	138,381
Sidewalk Maintenance	595,790	10,720
Barricades	10,027	76,609
Traffic Signs	57,287	10,510
Street Lighting	257,651	239,103
Pavement Markings	48,002	32,134
Off Street Parking	828	693
Bridges	28,970	257
Traffic Lights	15,058	13,643
Promotion	3,683	6,333
	<u>3,170,126</u>	<u>2,709,194</u>
<i>Storm Sewer and Drainage</i>		
Storm Sewers	60,083	76,247
Drainage Ditches and Culverts	4,054	5,315
Catch Basins	59,126	52,927
	<u>123,263</u>	<u>134,489</u>
<i>Public Transit System</i>		
Transit Operations	190,637	158,501
Airport Services	231,579	176,154
	<u>422,216</u>	<u>334,655</u>
Total Engineering Services	<u><u>4,560,165</u></u>	<u><u>3,975,112</u></u>

**Planning, Public Health and Other
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
Planning, Public Health, and Other Expenditures		
<i>Planning, Zoning, and Development</i>		
Land Development	\$ 224,067	\$ 144,663
City Owned Property Rental	-	5,516
City Hall	167,912	72,242
Entrepreneurial Centre	23,219	1,858
Swift Current Housing Authority	(502)	8,446
	<u>414,698</u>	<u>232,725</u>
<i>Public Health and Welfare</i>		
Mount Pleasant Cemetery	19,801	54,013
Mount Pleasant Burial Park	62,914	69,020
Hillcrest Cemetery	66,982	57,390
	<u>149,696</u>	<u>180,424</u>
<i>Waste Collection</i>		
Solid Waste Collection	615,631	648,319
Landfill Operation	560,356	718,998
Recycling	196,755	133,435
Waste Financial Charges	44,626	35,000
	<u>1,417,367</u>	<u>1,535,752</u>
Total Planning, Public Health, and Other	<u>1,981,761</u>	<u>1,948,901</u>

**Recreation, Community and Cultural Services
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
<i>Recreation, Community and Cultural Services Expenditures</i>		
General and Administrative Expenses	\$ 482,405	\$ 436,696
Swimming Facilities	781,365	774,992
Indoor Ice Facilities	2,065,778	2,221,725
Multipurpose and Leisure Facilities	491,523	795,506
Outdoor Recreation Facilities	238,564	305,258
Parks, Playgrounds, and Equipment	735,245	752,649
Chinook Parkway	282,809	264,216
Chinook Golf Course	743,383	698,465
Summer/Fall/Winter Programs	79,084	67,806
Cultural Services	1,083,242	937,491
Total Recreation, Community and Cultural Services	<u>6,983,398</u>	<u>7,254,805</u>

**Light and Power
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
<i>Light and Power Expenditures</i>		
Administration	\$ 406,951	\$ 405,001
Electrical Energy Purchased	8,720,769	8,210,452
General Operating	620,814	875,746
Substations	118,531	4,133
Meter Testing	-	-
Transformer Oil Management	8,135	14
Tools and Supplies	21,547	27,798
Building Operation	5,411	14,017
Utility Billing	672,110	561,303
Bad Debt Allowance	21,000	21,000
Line Repair and Maintenance	75,683	99,804
Service Metering	82,553	42,377
Financial Costs	-	10,571
Equipment Costs	93,164	33,928
Saskatchewan Power Rate Review	26,850	52,467
Traffic Lights	8,689	
Total Light and Power	<u>10,882,207</u>	<u>10,358,611</u>



Schedule 14

**Water and Wastewater Utility
For the Year Ended December 31, 2009**

	<u>2009</u>	<u>2008</u>
	<u>Actual</u>	<u>Actual</u>
<i>Water / Wastewater Utility Expenditures</i>		
Water Treatment Plant	\$ 1,048,369	\$ 1,240,047
Common Services	272,013	224,055
Debt Interest	683,558	722,574
Distribution Costs	444,446	256,876
Reservoirs and Booster Stations	156,129	70,220
Repairs and Maintenance	327,107	228,865
Administration	565,981	422,354
Treatment and Collection	1,452,836	1,515,133
Snowfluent	2,551	3,190
Lift Stations	323,127	224,217
Total Water / Wastewater Utility	<u>5,276,117</u>	<u>4,907,530</u>

**Recreation and Parks Services Revenues
For the Year Ended December 31, 2009**

	2009 <u>Actual</u>	2008 <u>Actual</u>
<i>City Parks and Recreation Facility Revenues</i>		
Recreation and Parks Administration	\$ 3,700	\$ 2,986
Aquatic Centre	194,941	212,508
Fairview Pool	44,799	51,111
I-Plex	340,573	310,272
Fairview Arena	195,594	197,253
Recreation Centre	33,413	27,922
Kinetic Park	162,524	-
Summer Programs	53,366	52,007
Outdoor Recreation Facility	24,544	17,498
Parks, Playgrounds and Equipment	1,493	1,111
Chinook Golf Course	693,159	639,219
Total City Parks and Recreation Facilities	<u>1,748,107</u>	<u>1,511,887</u>