



City of Swift Current



Annual Financial Statements
December 31, 2012

**Statement or
Schedule No.**

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

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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



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, 2012, 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, 2012, and its financial performance and its cash flows for the year then ended in accordance with public sector accounting standards.

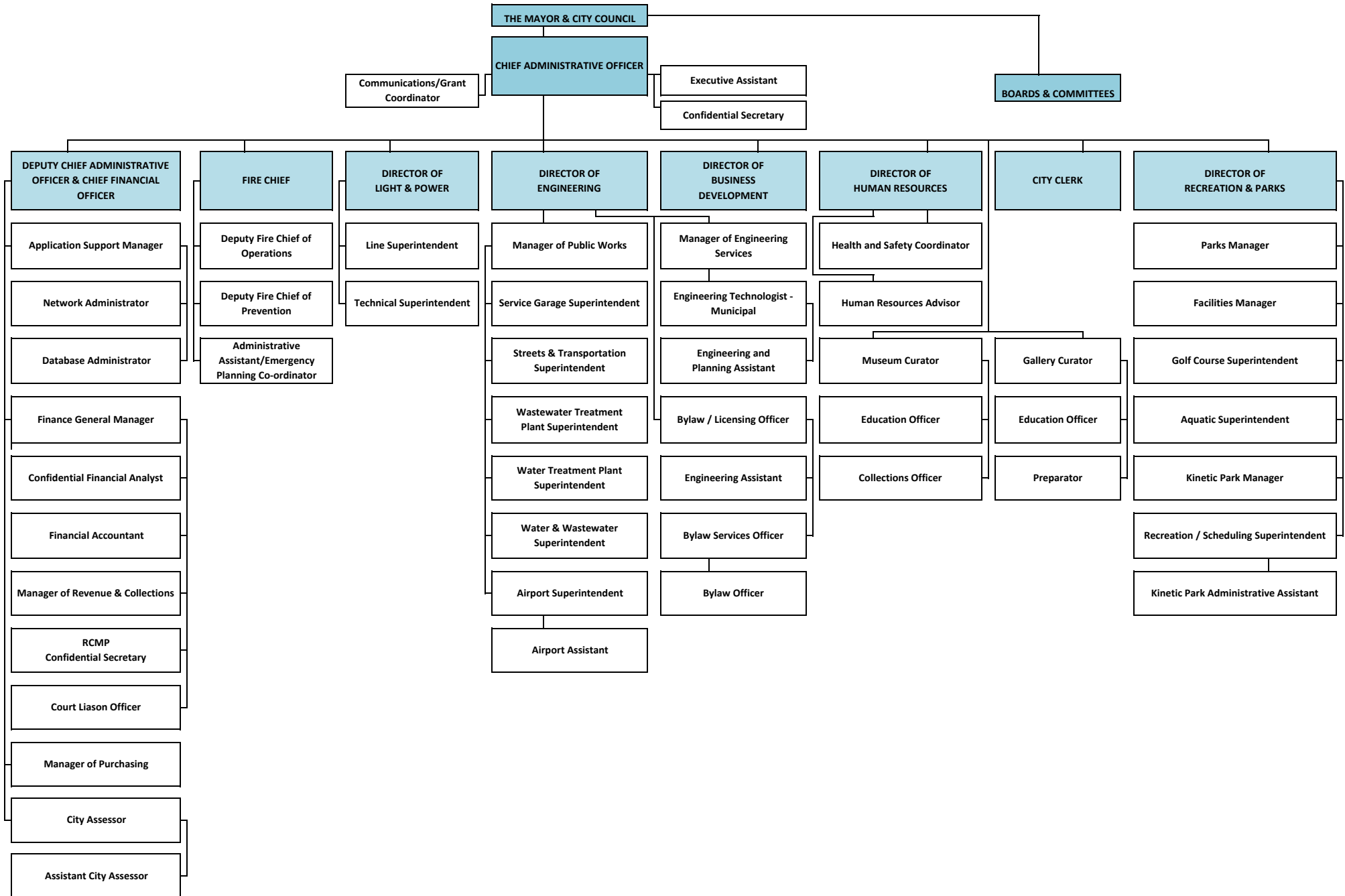

Chartered Accountants, LLP

Swift Current, Saskatchewan
May 13, 2013



CITY OF SWIFT CURRENT ORGANIZATIONAL CHART

OUT-OF-SCOPE POSITIONS - 2012





Statement 1

**Consolidated Statement of Financial Position
For the Year Ended December 31, 2012**

	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<i>Financial Assets</i>		
Cash and Temporary Investments (Note 2)	\$ 3,038,196	\$ 5,805,209
Long Term Investments (Note 3)	8,681,031	9,656,933
Accounts Receivable (Note 4)	11,940,335	9,953,803
Notes Receivable	714,545	23,772
Loan Proceeds Pending	4,388	4,388
Future Levy Recoveries (Note 5)	337,179	260,638
Property Held For Resale	5,195,428	4,861,393
Other Assets (Note 6)	52,629	52,569
	<u>29,963,732</u>	<u>30,618,705</u>
<i>Liabilities</i>		
Accounts Payable (Note 7)	7,338,423	9,526,096
Deferred Revenues (Note 8)	243,629	212,958
Contingent Liability (Note 9)	115,284	-
Trust Tax Liabilities (Note 10)	-	470,818
Current Portion Long Term Debt (Note 12)	3,277,000	2,913,000
Funds Held in Trust (Note 11)	103,442	103,442
Long Term Debt (Note 12)	58,080,000	54,928,000
Landfill Closure (Note 13)	1,309,934	799,475
Employee Benefit Obligations (Note 14)	297,332	297,332
	<u>70,765,044</u>	<u>69,251,121</u>
Net Financial Assets (Debt)	<u>(40,801,312)</u>	<u>(38,632,416)</u>
<i>Non-Financial Assets</i>		
Tangible capital assets (Schedule 2)	123,578,790	120,904,343
Inventories	2,623,397	2,149,910
Pre-pays (Note 6)	73,865	71,094
	<u>126,276,052</u>	<u>123,125,347</u>
Accumulated Surplus (Statement 5)	<u>\$ 85,474,740</u>	<u>\$ 84,492,931</u>

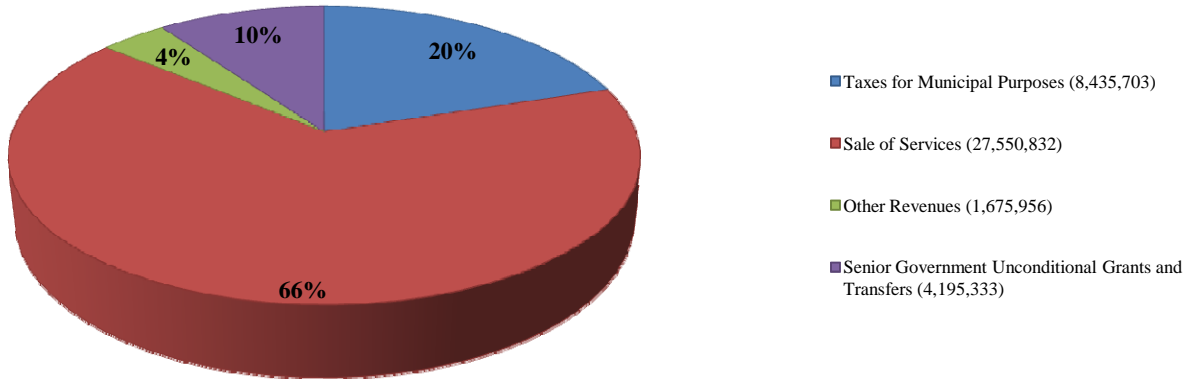
**Consolidated Statement of Operations
For the Year Ended December 31, 2012**

	2012 Budget (Unaudited)	2012 Actual	2011 Actual
Revenue			
Taxes for Municipal Purposes (Schedule 4)	\$ 8,453,750	\$ 8,435,703	\$ 7,444,805
Sale of Services (Schedule 5)	28,041,745	27,550,832	27,084,060
Other Revenues (Schedule 6)	1,642,610	1,675,956	1,806,595
Cypress Health Region Revenues	967,165	967,165	949,414
Senior Government Unconditional Grants and Transfers (Schedule 7)	4,294,895	4,195,333	3,972,386
Gain on Disposal of Tangible Capital Assets		12,029	(4,232)
	<u>43,400,165</u>	<u>42,837,017.45</u>	<u>41,253,028</u>
Expenses			
Protective Services (Schedule 8)	5,465,234	5,327,500	4,875,489
General Government (Schedule 9)	4,396,269	4,417,716	3,890,529
Engineering Services (Schedule 10)	6,256,023	6,070,149	5,506,079
Planning, Public Health, and Other Services (Schedule 11)	2,601,516	3,055,697	2,282,191
Recreation, Community, and Cultural Services (Schedule 12)	8,150,559	8,383,031	7,565,057
Light and Power Utility (Schedule 13)	12,395,821	11,988,037	11,951,132
Water / Wastewater Utility (Schedule 14)	6,179,550	6,252,771	5,772,731
Cypress Regional Hospital	180,421	180,421	259,346
	<u>45,625,394</u>	<u>45,675,320</u>	<u>42,102,554</u>
Surplus (Deficit) of Revenues over Expenses	<u>(2,225,229)</u>	<u>(2,838,303)</u>	<u>(849,526)</u>
OTHER			
Senior Government Capital Grants/Transfers and Other Recoveries (Schedule 7)		1,651,805	924,628
Gain on Property Reserve Closure (Note 18)		-	1,095,965
Property Sales Dividend (Note 15)		2,168,307	1,318,828
Surplus (Deficit) of Revenues over Expenses	<u>(2,225,229)</u>	<u>981,809</u>	<u>2,489,895</u>
Accumulated Surplus, beginning of year		84,492,931	79,478,036
Equity in Property Development (Note 16)		-	(8,675)
Equity in Tangible Capital Assets (Note 17)		-	2,533,675
Accumulated Surplus, end of year		<u>\$ 85,474,740</u>	<u>\$ 84,492,931</u>

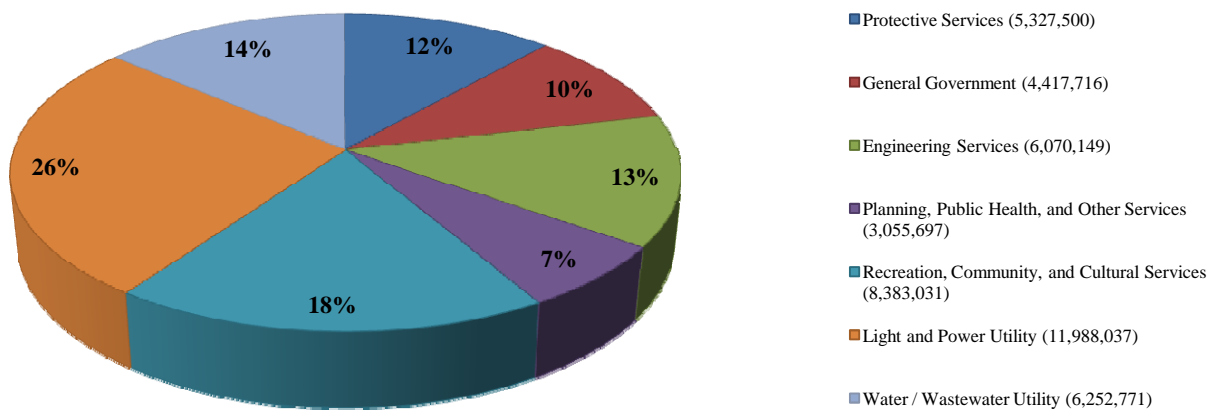


**Statement of Financial Activities General Revenue Fund Graph
For the Year Ended December 31, 2012**

2012 OPERATING REVENUES



2012 OPERATING EXPENSES



**Consolidated Statement Of Change In Net Financial Assets (Debt)
For The Year Ended Decemeber 31, 2012**

	2012	2011
	Actual	Actual
Surplus (Deficit) of Revenues over Expenses	\$ 981,809	\$ 2,489,895
Acquisition of tangible capital assets (Schedule 2)	(9,841,234)	(20,070,523)
Amortization of tangible capital assets (Schedule 2)	6,935,606	6,069,960
Contributed tangible capital assets (Schedule 2)	-	(2,491,361)
Equity in tangible captial assets (Statement 2)	-	2,533,675
Proceeds on disposal of tangible capital assets	243,210	120,445
(Gain) loss on sale of tangible capital assets	(12,029)	4,232
Equity in Property Development	-	(8,675)
Bronco Memorial Fund Prior Period	-	-
	<u>(2,674,447)</u>	<u>(13,842,248)</u>
Net Change of supply inventory	(473,487)	44,797
Net Change in prepaids	(2,771)	(32,035)
	<u>(476,258)</u>	<u>12,762</u>
(Increase) Decrease in Net Debt	<u>(2,168,896)</u>	<u>(11,339,591)</u>
Net Financial Assets (Debt), Beginning of Year	(38,632,416)	(27,292,825)
Net Financial Assets (Debt), End of Year	<u>\$ (40,801,312)</u>	<u>\$ (38,632,416)</u>

**Consolidated Statement of Cash Flow
For the Year Ended December 31, 2012**

	2012	2011
	Actual	Actual
	<hr/>	<hr/>
<i>Cash Flow From Operating Activities</i>		
Annual Surplus	\$ 981,809	\$ 2,489,895
Adjustments for entries not affecting cash:		
Amortization Expense	6,935,606	6,069,960
Loss (Gain) on Sale of Assets	(12,029)	4,232
	<hr/>	<hr/>
	7,905,386	8,564,087
	<hr/>	<hr/>
<i>Changes In Working Capital Accounts</i>		
Decrease (Increase) in Accounts Receivable	(2,778,889)	(1,069,158)
Decrease (Increase) in Inventories	(473,547)	44,797
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(1,979,806)	3,945,091
	<hr/>	<hr/>
	(5,232,242)	2,920,730
	<hr/>	<hr/>
Cash Provided (Used) From Operating Activities	<hr/>	<hr/>
	2,673,144	11,484,817
	<hr/>	<hr/>
<i>Cash Flow From Investing Activities</i>		
Proceeds from Sale of Assets	243,210	120,445
Capital Expenditures	(9,841,234)	(20,070,523)
Acquisition of Contributed Capital	-	(2,491,361)
Decrease (Increase) in Investment Portfolio	975,902	(428,989)
Equity in Tangible Capital Assets	-	2,533,675
Net Investment Change in Property Sales Fund	(334,035)	527,292
	<hr/>	<hr/>
Cash Provided (Used) From Investing Activities	<hr/>	<hr/>
	(8,956,157)	(19,809,462)
	<hr/>	<hr/>
<i>Cash Flow From Financing Activities</i>		
Long-Term Debt Issued	6,542,000	17,279,047
Long-Term Debt Repaid	(3,026,000)	(2,593,000)
	<hr/>	<hr/>
Cash Provided (Used) From Financing Activities	<hr/>	<hr/>
	3,516,000	14,686,047
	<hr/>	<hr/>
Net Increase (Decrease) in Cash	(2,767,013)	6,361,402
Cash at Beginning of Year	5,805,209	(556,193)
	<hr/>	<hr/>
Cash at Year End	<hr/>	<hr/>
	\$ 3,038,196	\$ 5,805,209

**Consolidated Statement of Financial Position by Fund
For the Year Ended December 31, 2012**

	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 2012	Total 31 December 2011
Financial Assets								
Cash and Temporary Inv.	\$ 2,798,224					\$ 239,972	\$ 3,038,196	\$ 5,805,209
Long Term Investments	8,087,766	\$ 450,000	\$ 44,574		\$ 98,692		8,681,031	9,656,933
Accounts Receivable	4,367,027	7,164,658	354,768			53,882	11,940,335	9,953,803
Notes Receivable	714,545						714,545	23,772
Loan Proceeds Pending		4,388					4,388	4,388
Future Levy Recovery	337,179						337,179	260,638
Property Held for Resale		5,195,428					5,195,428	4,861,393
Other Assets	32,845	19,784					52,629	52,569
Total Financial Assets	16,337,586	12,834,258	399,342	-	98,692	293,855	29,963,732	30,618,705
Liabilities								
Accounts Payable	7,306,517				2,541	29,365	7,338,423	9,526,096
Deferred Revenue	234,265		9,364				243,629	212,958
Contingent Liability	115,284						115,284	-
Trust Tax Liabilities							-	470,818
Current Portion Long Term De	1,068,608		1,181,392	229,000		798,000	3,277,000	2,913,000
Funds Held in Trust					103,442		103,442	103,442
Long-Term Debt	23,460,622	4,416,108	25,370,270	2,200,000		2,633,000	58,080,000	54,928,000
Landfill Closure				1,309,934			1,309,934	799,475
Employee Benefit Obligations	297,332						297,332	297,332
Total Liabilities	32,482,628	4,416,108	26,561,026	3,738,934	105,983	3,460,365	70,765,044	69,251,121
Net Financial Assets	(16,145,042)	8,418,151	(26,161,684)	(3,738,934)	(7,291)	(3,166,510)	(40,801,312)	(38,632,416)
Non-Financial Assets								
Tangible Capital Assets	78,533,308		39,255,101	2,847,016			120,635,425	105,949,624
Work In Progress	2,527,348		416,017				2,943,364	14,954,718
Inventories	2,623,397						2,623,397	2,149,910
Prepays	73,865						73,865	71,094
Net Assets(Debt)	\$ 67,612,876	\$ 8,418,151	\$ 13,509,434	\$ (891,918)	\$ (7,291)	\$ (3,166,510)	\$ 85,474,740	\$ 84,492,931
Municipal Position								
Fund Surplus/(Deficit)	\$ 3,099,857	\$ 2,745,423				\$ (3,622,105)	\$ 2,223,175	\$ 1,462,175
Capital Reserves	6,378,912		\$ 2,629,791	\$ 1,694,782		455,595	11,159,081	11,332,808
Operating Reserves	1,113,530		195,201				1,308,732	1,308,732
Public Trust Reserve	9,099						9,099	9,099
Equity in Capital Assets	55,503,280		14,764,751	506,622			70,774,653	70,380,118
	66,104,679	2,745,423	17,589,744	2,201,404	-	(3,166,510)	85,474,740	84,492,931
Interfunding	1,508,196	5,672,727	(4,080,310)	(3,093,322)	(7,291)	-	-	-
Total Net Municipal Position	\$ 67,612,876	\$ 8,418,150	\$ 13,509,434	\$ (891,918)	\$ (7,291)	\$ (3,166,510)	\$ 85,474,740	\$ 84,492,931

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, 2012 for the City of Swift Current and Cypress Regional Hospital were comprised as follows:

	<u>2012</u>	<u>2011</u>
General Revenue Fund	\$1,571,040	\$1,590,211
Short Term Investments	1,227,184	3,979,040
Hospital Fund	239,972	235,958
	<u><u>\$3,038,196</u></u>	<u><u>\$5,805,209</u></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, 2012 was \$8,681,031 (\$9,656,933 in 2011) and market value was \$8,662,825 (\$9,659,983 in 2011).

4. ACCOUNTS RECEIVABLE:

	<u>2012</u>	<u>2011</u>
Utility Consumer Accounts	\$1,954,601	\$1,722,217
Taxes Receivable	680,500	495,663
General Accounts	1,012,783	770,470
Property Sales Receivable	7,164,658	5,562,046
Water/Waste Water Receivable	354,768	389,951
Other Governments	1,145,074	1,320,250
Accrued Interest	37,717	88,221
	<u>12,350,101</u>	<u>10,348,818</u>
Less: Allowance for Doubtful Accounts	(409,766)	(395,015)
	<u>\$11,940,335</u>	<u>\$9,953,803</u>

NOTES RECEIVABLE:

Allied Arts Council	\$20,376	\$23,772
Saskatchewan Hockey Hall of Fame	694,169	-
	<u>\$714,545</u>	<u>\$23,772</u>

5. FUTURE LEVY RECOVERIES:

The City of Swift Current provides interim financing for certain local capital projects and improvements. The City later recovers these amounts from benefiting property owners. As at December 31, 2012 the recoverable balance was comprised as follows.

	<u>2012</u>	<u>2011</u>
2012 Local Improvements	\$114,133	-
2010 Local Improvements	103,483	\$113,688
2009 Local Improvements	23,692	26,250
2008 Local Improvements	46,633	52,681
2007 Local Improvements	18,848	21,927
2006 Local Improvements	13,708	16,593
2005 Local Improvements	11,421	14,751
2003 Local Improvements	5,261	10,184
2002 Local Improvements	-	4,564
	<u>\$337,179</u>	<u>\$260,638</u>

6. OTHER ASSETS AND PREPAIDS:

	<u>2012</u>	<u>2011</u>
<i>Other Assets</i>		
Prepaid Property Development	\$19,784	\$19,784
Utility Contract Deposit	1,850	1,850
Chemical Drum Deposits	20,995	20,935
Innovation Credit Union Equity	10,000	10,000
	<u>52,629</u>	<u>52,569</u>

Prepays

Prepaid Insurance	43,637	27,811
Prepaid Expenses	30,228	43,283
	<u>73,865</u>	<u>71,094</u>
	<u>\$126,494</u>	<u>\$123,663</u>

7. ACCOUNTS PAYABLE:

	<u>2012</u>	<u>2011</u>
Supplier and Contractor Accounts	\$4,757,026	\$7,128,540
Contingent WCB Liability	23,863	18,626
Construction Deposits	67,663	67,605
Utility Deposits	1,135,670	1,084,523
Golf Gift Certificates	968	-
Asyst Tax Overpayment	1,860	-
Facility Deposits	10,146	11,392
Trust Tax Remittances	1,978	784
Funds Held in Trust	2,541	7,715
Accrued Holiday Pay	782,461	701,761
Accrued Audit Fees	22,011	17,297
Accrued Payroll Liabilities	(9,100)	(3,538)
Accrued Wages	541,336	491,391
	<u>\$7,338,423</u>	<u>\$9,526,096</u>

8. DEFERRED REVENUES:

Deferred revenues at the City of Swift Current consist of golf passes and vouchers sold for 2013, grants received for capital projects in progress, as well as, facility rentals prepaid for 2013.

9. CONTINGENT LIABILITY:

A provision for unsettled disputes, in the amount of \$115,284 has been set up. This is based on independent advice and is the best estimate of the total settlements.

10. TRUST TAX LIABILITIES:

	<u>2012</u>	<u>2011</u>
Public School	\$ -	\$405,073
Separate School	-	65,745
	<u>\$ -</u>	<u>\$470,818</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>2012</u>	<u>2011</u>
Term Loan – Capital Expenditures	\$41,147,000	\$41,197,000
Current Portion Long Term Debt – Capital	2,479,000	2,152,000

Quick Loan – Property Sales	14,300,000	10,300,000
Term Loan – Hospital	2,633,000	3,431,000
Current Portion Long Term Debt - Hospital	798,000	761,000
	<u>\$61,357,000</u>	<u>\$57,841,000</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 \$2,913,000 in principal paid in 2012. Interest is fixed at the rates of:

- 4.71%
- 5.11%
- 4.45%
- 5.17%
- 4.08%
- 3.49%
- 4.52%
- 5.265%
- 1.98%

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 \$85,000,000 which will be in effect until December 31, 2016.

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 \$1,309,934. The City has provided a reserve to fund future landfill capital expenditures. The reserve is funded through landfill fees. On December 31, 2012 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:

Water/Wastewater Mains	15.68/m2
Surface (Power, Streets, Sidewalks and Storm Sewer)	32.45/m2

16. EQUITY IN PROPERTY DEVELOPMENT:

Capital infrastructure, initially paid for by the City, valued at \$4,416,108 will be reimbursed to the City through a third party agreement.

17. EQUITY IN TANGIBLE CAPITAL ASSETS:

Equity in Tangible Capital Assets includes the annual Property Sales Dividend recorded in General Revenue and Water/Wastewater as calculated in Note 15 above.

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 10.2% of their salary and all other members contributed 7.4% of their salary to the plan. The City matches all the employee contributions to the plan.

Based on the latest information available (December 31, 2011 Audited Financial Statements) the Municipal Employees Pension Plan had a deficit in the net assets available for benefits of \$(232,756,000). The City's portion of this is not readily determinable.

In 2013 the member contributions will increase to 11.35% for Firefighters and 8.15% for all other members.

22. BUDGET DATA:

The unaudited budget data presented in these financial statements is based upon the 2012 Operating budget approved by Council on March 5, 2012. The schedule below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

		<u>Budget Amount</u>
Revenues		
Operating budget		\$ 42,433,000
Total Revenue		<u>42,433,000</u>
Expenses		
Operating budget		42,433,000
Plus:		
Amortization expense	\$ 6,935,606	
Capital Maintenance expensed	<u>1,634,107</u>	
		8,569,713
Less:		
Transfer to other funds and reserves	\$ (3,242,373)	
Storm & Water Main Expenses Capit	(163,367)	
Dept principal payments	<u>(2,152,000)</u>	(5,557,740)
Total Expenses		<u>45,444,973</u>
Annual Surplus(Deficit)		<u><u>\$ (3,011,973)</u></u>

23. SUBSEQUENT EVENT:

As of February 1, 2013 the City of Swift Current has 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 equal to 15 times the 2012 municipal taxes levied on the subject lands in equal annual payments over seven years.

**Summary of Investments
For the Year Ended December 31, 2012**

	<u>Cost</u>	<u>Market Value</u>
<i>Securities</i>		
RBC Principal Protected Enhanced Yield	\$ 197,009	\$ 189,326
RBC Parameters Basket Portfolio	2,145,229	2,170,848
SG Principal Protected Progressive Income Notes	200,345	186,114
GE Capital Canada Funding	421,000	406,396
Renaissance High Interest Savings Account	348,480	348,480
Bank of Montreal Protected Deposit	500,000	505,410
CDN Imperial Bank of Commerce Deposit Notes	500,000	499,767
Bank of Montreal Advantage	200,000	198,594
Brookfield Asset Management Ltd.	207,302	207,307
Citigroup Finance CDA Inc.	220,000	219,085
CDN Imperial Bank of Commerce Note	500,000	503,425
RBC Fixed 4.05%	200,019	199,639
CDN Imperial Bank of Commerce Deposit Notes	200,000	185,412
Bank of Montreal Protected Deposit Notes	200,000	199,504
TD Global Equity	100,000	94,940
CDN Imperial Bank of Commerce Deposit Notes	400,000	398,686
Res Bank of Nova Scotia	386,184	394,668
NBC Maximizer Deposit Notes	200,033	199,793
Comprehensive Community	208,700	208,700
	<u>7,334,301</u>	<u>7,316,095</u>
<i>Other Investments</i>		
Investment Holding Account	2,573,914	2,573,914
	<u>2,573,914</u>	<u>2,573,914</u>
Less Short-Term Investments	(1,227,184)	(1,227,184)
	<u>\$ 8,681,031</u>	<u>\$ 8,662,825</u>
ALLOCATED TO FUNDS AS FOLLOWS		
<i>General Revenue Fund</i>		
Securities	\$ 5,513,852	\$ 5,495,646
Miscellaneous	2,573,914	2,573,914
	<u>8,087,766</u>	<u>8,069,560</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	(1,227,184)	(1,227,184)
	<u>\$ 8,681,031</u>	<u>\$ 8,662,825</u>

**Schedule of Tangible Capital Assets
For Year Ended December 31, 2012**

	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	\$ 6,548,088	\$ 17,484,183	\$ 33,408,850	\$ 13,059,055	\$ 5,894,830	\$ 9,661,709	\$ 29,020	\$ 1,755,088	\$ 393,853	\$ 244,329
Aquisition of tangible capital assets	-	1,131,097	2,020,192	214,148	1,518,062	1,061,124	-	14,551	-	-
Disposal of tangible capital assets	(10)	(67,502)	-	-	(66,119)	(659,694)	-	(53,917)	-	(125,315)
Contributed tangible capital assets	-	-	-	-	-	-	-	-	-	-
Transfers from work-in-progress	-	2,185,772	6,405,540	148,501	3,356,032	321,088	-	-	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Balance, End 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
<i>Accumulated Amortization:</i>										
Balance, Beginning of Year	-	8,742,275	19,111,393	2,280,242	1,779,554	4,778,195	17,412	863,779	327,445	90,368
Annual amortization	-	525,173	830,802	523,226	310,485	646,394	2,902	135,949	9,443	81,444
Accumulated amortization on disposals	-	(61,282)	-	-	(60,742)	(478,035)	-	(53,917)	-	(125,315)
Accumulated amortization on transfers	-	-	-	-	-	-	-	-	-	-
Balance, End 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
Net Book Value of Tangible Capital Assets	\$ 6,548,078	\$ 11,527,383	\$ 21,892,387	\$ 10,618,237	\$ 8,673,508	\$ 5,437,672	\$ 8,706	\$ 769,911	\$ 56,965	\$ 72,517

	Roads	Bridges & Other Structures	Water Distribution	Waste Water System	Storm & Drainage System	Light & Power	Work-In-Progress	2012	2011
<i>Cost:</i>									
Balance, Beginning of Year	\$ 70,360,438	\$ 2,033,329	\$ 7,813,448	\$ 19,357,093	\$ 5,895,641	\$ 9,618,956	\$ 14,954,718	\$ 218,512,627	\$ 196,754,688
Aquisition of tangible capital assets	1,251,419	13,703	704,692	70,593	104,001	287,264	1,450,390	9,841,234	20,070,523
Disposal of tangible capital assets	(308,694)	(1,270)	(27,483)	(457)	(2,745)	(20,129)	-	(1,333,334)	(803,945)
Contributed tangible capital assets	-	-	-	-	-	-	-	-	2,491,361
Transfers from work-in-progress	324,321	-	606,908	68,572	14,197	30,813	(13,461,743)	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-
Balance, End 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
<i>Accumulated Amortization:</i>									
Balance, Beginning of Year	40,454,237	1,387,956	4,332,476	6,355,084	2,218,308	4,869,561	-	97,608,285	92,217,593
Annual amortization	2,815,805	49,365	122,174	493,189	131,244	258,011	-	6,935,606	6,069,960
Accumulated amortization on disposals	(293,494)	(1,016)	(5,338)	(457)	(2,430)	(20,129)	-	(1,102,153)	(679,268)
Accumulated amortization on transfers	-	-	-	-	-	-	-	-	-
Balance, End 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
Net Book Value of Tangible Capital Assets	\$ 28,650,935	\$ 609,457	\$ 4,648,253	\$ 12,647,984	\$ 3,663,972	\$ 4,809,461	\$ 2,943,365	\$ 123,578,790	\$ 120,904,343



**Schedule of Tangible Capital Assets By Function
For Year Ended December 31, 2012**

	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	2012	2011
<i>Cost:</i>										
Balance, Beginning of Year	\$ 5,249,375	\$ 755,964	\$ 92,955,949	\$ 4,679,802	\$ 42,765,975	\$ 13,138,147	\$ 44,012,697	\$ 14,954,718	\$ 218,512,627	\$ 196,754,688
Aquisition of tangible capital assets	95,484	-	2,231,762	378,972	1,247,736	390,304	4,046,587	1,450,390	9,841,234	20,070,523
Disposal of tangible capital assets	(14,883)	(125,315)	(850,651)	-	(243,132)	(71,414)	(27,940)	-	(1,333,334)	(803,945)
Contributed tangible capital assets	-	-	-	-	-	-	-	-	-	2,491,361
Transfers of tangible capital assets	19,440	-	613,372	1,729,464	201,965	58,863	10,838,640	(13,461,743)	-	-
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	<u>5,349,415</u>	<u>630,649</u>	<u>94,950,433</u>	<u>6,788,238</u>	<u>43,972,545</u>	<u>13,515,899</u>	<u>58,869,984</u>	<u>2,943,365</u>	<u>227,020,527</u>	<u>218,512,627</u>
<i>Accumulated Amortization:</i>										
Balance, Beginning of Year	2,816,830	472,086	52,024,454	1,192,124	15,795,619	6,712,142	18,595,031	-	97,608,285	92,217,593
Annual amortization	151,977	95,711	3,504,165	182,257	1,583,271	392,576	1,025,647	-	6,935,606	6,069,960
Accumulated amortization on disposals	(14,883)	(125,315)	(661,269)	-	(223,478)	(71,414)	(5,795)	-	(1,102,153)	(679,268)
Accumulated amortization on transfers	-	-	(28,050)	-	(0)	28,050	-	-	(0)	-
Balance, End of Year	<u>2,953,924</u>	<u>442,482</u>	<u>54,839,300</u>	<u>1,374,381</u>	<u>17,155,412</u>	<u>7,061,354</u>	<u>19,614,883</u>	<u>-</u>	<u>103,441,737</u>	<u>97,608,285</u>
<i>Net Book Value of Tangible Capital Assets</i>	<u>\$ 2,395,490</u>	<u>\$ 188,167</u>	<u>\$ 40,111,133</u>	<u>\$ 5,413,857</u>	<u>\$ 26,817,132</u>	<u>\$ 6,454,545</u>	<u>\$ 39,255,101</u>	<u>\$ 2,943,365</u>	<u>\$ 123,578,790</u>	<u>\$ 120,904,343</u>



**Future Debt Charges
For the Year Ended December 31, 2012**

	2013		2014		2015		2016 to Maturity		Total	Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Bank Loans										
<i>General Revenue Fund</i>	\$ 1,068,609	\$ 897,730	\$ 948,000	\$ 849,130	\$ 997,000	\$ 799,137	\$ 15,415,000	\$ 4,963,074	\$ 18,428,609	\$ 7,509,071
<i>Water/Wastewater Fund</i>	1,181,391	1,085,816	1,138,000	1,026,169	1,200,000	969,513	19,249,000	6,520,267	22,768,391	9,601,765
<i>Solid Waste Fund</i>	229,000	45,879	236,000	41,314	241,000	36,722	1,723,000	115,440	2,429,000	239,355
<i>South West Regional Hospital</i>	798,000	142,429	836,000	104,689	877,000	66,307	920,000	26,208	3,431,000	339,633
<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	14,300,000	927,236
Total Bank Loans	\$ 5,766,779	\$ 2,473,735	\$ 5,939,924	\$ 2,284,825	\$ 6,167,275	\$ 2,064,851	\$ 43,483,023	\$ 11,793,649	\$ 61,357,000	\$ 18,617,060

**Tax Levies
For the Year Ended December 31, 2012**

	2012 Actual	2011 Actual
Gross Property Taxes Collected		
<i>General Municipal Taxes</i>		
Residential	\$ 4,934,267	\$ 4,367,537
Commercial / Industrial	3,369,560	2,946,294
Agricultural	34,119	28,441
Non-Profit Halls	5,544	4,953
	<u>8,343,489</u>	<u>7,347,225</u>
Supplemental Levy	46,822	60,999
Current Taxes Cancelled	(44,618)	(43,299)
	<u>8,345,693</u>	<u>7,364,925</u>
Special Assessments	16,502	19,766
	<u>8,362,194</u>	<u>7,384,691</u>
Trailer Tax	21,233	17,241
Penalty	56,005	46,226
Discounts	(3,730)	(3,353)
Total Taxes for Municipal Purposes	<u>8,435,703</u>	<u>7,444,805</u>
<i>Taxes Collected for Local School Boards</i>		
Residential	5,643,837	5,534,355
Commercial / Industrial	1,965,393	2,173,261
Agricultural	9,675	9,022
Non-Profit Halls		
	<u>7,618,905</u>	<u>7,716,638</u>
Supplementary Levy	52,094	26,298
Phase In		
Cancellations / Abatements	(272,791)	(76,321)
	<u>7,398,208</u>	<u>7,666,616</u>
Trailer Tax	37,830	29,356
Penalty	50,310	45,577
Grants in Lieu of Taxes	231,249	231,085
Discounts	(4,091)	(4,300)
Total Taxes Collected for Local School Boards	<u>7,713,506</u>	<u>7,968,334</u>
Total Gross Taxes Collected	<u>\$ 16,149,209</u>	<u>\$ 15,413,139</u>

**Sales of Services
For the Year Ended December 31, 2012**

	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
Sales of Services		
<i>General Government</i>		
Searches and Certificates	\$ 34,422	\$ 29,213
Airport Services	17,040	9,960
Cemetery	103,126	104,570
Cultural Facilities and Programs	368,242	245,821
Recreation (Schedule 15)	2,166,732	1,994,949
Transit Usage/Advertising	-	8,025
Emergency Services	105,714	89,679
Other	-	-
	<u>2,795,276</u>	<u>2,482,217</u>
<i>Light and Power</i>		
Sale of Energy	16,453,174	16,455,653
Reconnection and Transfer Fees	34,906	31,045
Temporary Connections	4,680	3,680
Pole Line Contracts	80,666	74,154
Utility Read Charge	68,016	70,956
Meter Reading for Sask Energy	24,762	32,381
Other Revenue	(15,510)	15,891
	<u>16,650,694</u>	<u>16,683,759</u>
<i>Waste Collection</i>		
Residential Garbage Collection	631,698	624,414
Landfill Charges	1,055,457	885,653
Recycling	369,315	128,199
	<u>2,056,471</u>	<u>1,638,266</u>
<i>Water/Wastewater</i>		
Sale of Water and Wastewater Charges	6,048,391	6,279,818
Other Recoveries	-	-
	<u>6,048,391</u>	<u>6,279,818</u>
Total Sale of Services	<u>\$ 27,550,832</u>	<u>\$ 27,084,060</u>

**Other Revenues and Recoveries
For the Year Ended December 31, 2012**

	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
Other Revenues and Recoveries		
<i>Other Revenue from Own Sources</i>		
Subdivision / Redevelopment Fees	\$ 10,339	\$ 11,265
Property Rentals	10,306	12,866
Investment Earnings	249,118	452,966
Late Payment Charges	54,249	63,720
Licenses and Permits	509,776	371,322
Cash Discounts	1,616	1,938
Provincial Sales Tax Commission	1,800	1,800
Bylaw Enforcements Fines and Fees	191,965	142,424
Board of Revision Fees	-	75
Sidewalk Crossing Profit	-	-
Compensation for Right of Way	515,947	548,121
Other	-	-
	<u>1,545,116</u>	<u>1,606,497</u>
<i>Recovery of Costs</i>		
Workers Compensation Board	11,910	706
Fee Recoveries	61,767	61,791
Election Recoveries	11,823	-
Recovery of Costs	45,340	137,600
	<u>130,840</u>	<u>200,098</u>
Total Other Revenues and Recoveries	<u>\$ 1,675,956</u>	<u>\$ 1,806,595</u>

**Senior Government Grants/Transfers and Other Recoveries
For the Year Ended December 31, 2012**

	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<i>OPERATING</i>		
Grants and Transfers		
<i>Federal Government</i>		
Canada Council	\$ -	\$ -
Canadian Heritage	13,433	15,900
Canadian Museums	5,806	6,407
Summer Career Program	5,176	2,625
	<u>24,415</u>	<u>24,932</u>
<i>Provincial Government</i>		
Community Grant Program	86,238	85,238
Gallery Grant Program	-	-
Mosquito/Dutch Elm Control Grant	18,200	1,200
Municipal Operating Grant	2,940,046	2,796,569
Community Share Grant Program	899,750	899,749
Saskatchewan Arts and Culture	88,900	62,320
Saskatchewan Museums	3,500	22,660
Urban Connector Program	104,512	58,704
	<u>4,141,146</u>	<u>3,926,440</u>
<i>Other Grants & Transfers</i>		
School Access Grant	9,298	8,789
Other	20,474	12,226
	<u>29,772</u>	<u>21,014</u>
<i>Total Operating</i>	<u>4,195,333</u>	<u>3,972,386</u>
<i>CAPITAL</i>		
<i>Other Grants</i>		
Chinook Parkway Grant	91,000	91,000
Municipal Rural Infrastructure Fund	1,084,606	613,060
Highway 1 and 4 Interchange Upgrade	-	-
Public Transit Grant	-	28,399
Recreation Infrastructure Canada Fund	-	76,917
Naming Rights	60,000	-
Community Airport Partnership	32,500	40,252
Urban Connector Program	-	75,000
	<u>1,268,106</u>	<u>924,628</u>
<i>Other Recoveries</i>		
Local Improvement Recovery	203,432	-
Other	180,266	-
	<u>383,699</u>	<u>-</u>
<i>Total Capital</i>	<u>1,651,805</u>	<u>924,628</u>
Total Grants/Transfers and Other Recoveries	<u>\$ 5,847,138</u>	<u>\$ 4,897,014</u>



Schedule 8

**Protective Services
For the Year Ended December 31, 2012**

	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
Protective Services Expenses		
<i>Police Protection</i>		
R.C.M.P. Detachment	\$ 2,631,854	\$ 2,048,924
Police Station Maintenance	72,472	70,673
	<u>2,704,326</u>	<u>2,119,598</u>
<i>Fire Department</i>		
Administration	460,420	428,877
Operations	1,401,554	1,430,554
Auxiliary Firefighters	60,230	67,369
Vehicles / Equipment	194,114	181,987
Communications	22,475	23,705
Fire Station Maintenance	67,297	74,405
Life Safety	10,351	9,479
Staff Development	109,264	41,427
Training Ground	15,656	9,529
	<u>2,341,360</u>	<u>2,267,332</u>
<i>Emergency Preparedness</i>	<u>6,831</u>	<u>228,181</u>
<i>Bylaw Enforcement and Inspection</i>	<u>274,983</u>	<u>260,378</u>
Total Protective Services	<u>\$ 5,327,500</u>	<u>\$ 4,875,489</u>

**General Government
For the Year Ended December 31, 2012**

	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
General Government Expenses		
<i>Council and Legislative Affairs</i>		
Mayor's Honorarium and Expenses	\$ 82,282	\$ 85,791
Councilors' Honorarium and Expenses	123,942	123,952
Legislative Public Relations	98,478	75,866
	<u>304,701</u>	<u>285,608</u>
<i>Administrative Government Services</i>		
Chief Administrative Officer's Office	275,602	239,598
Market Square	40,191	18,722
City Clerk's Office	168,199	140,122
Human Resources / Labour Relations	226,079	200,432
Human Resource Programs	240,849	179,984
Health and Safety	91,939	104,634
Common Services	76,004	68,687
Election	23,645	299
Communications	59,723	-
	<u>1,202,230</u>	<u>952,478</u>
<i>Business Development and Tourism</i>		
Business Development	507,693	390,591
Promotion	27,871	17,386
	<u>535,564</u>	<u>407,977</u>
<i>Finance / Treasury Services</i>		
Financial Management	461,997	463,872
Purchasing Department	46,991	40,036
Central Stores	102,259	95,179
Bank Charges and Interest	995,959	1,083,462
Taxation and Assessment Office	248,880	230,416
Insurance	42,750	41,673
Board of Revision	-	2,132
Other	3,015	3,000
	<u>1,901,850</u>	<u>1,959,769</u>
<i>Information Technology</i>		
Administration / Development and Support	473,370	284,482
Records Management	-	215
	<u>473,370</u>	<u>284,697</u>
Total General Government	<u>\$ 4,417,716</u>	<u>\$ 3,890,529</u>

**Engineering Services
For the Year Ended December 31, 2012**

	2012	2011
	Actual	Actual
	<hr/>	<hr/>
Engineering Services Expenses		
<i>Engineering Department</i>		
Administration	\$ 656,345	\$ 593,416
Public Works	533,661	441,351
Service Centre	203,512	142,382
Service Garage	198,496	509,024
Recoveries	(711,703)	(973,418)
	<hr/>	<hr/>
	880,311	712,755
<i>Transportation Operations</i>		
Common Services	312,513	273,611
Snow and Ice Control	325,130	488,747
Gravel Maintenance	106,725	131,459
Ditch Mowing and Maintenance	14,163	-
Paved Street Maintenance	2,611,076	2,088,953
Street Cleaning	155,545	145,189
Sidewalk Maintenance	637,222	585,995
Barricades	9,669	3,774
Traffic Signs	95,146	72,198
Pavement Markings	37,546	44,858
Off Street Parking	835	1,256
Bridges	39,797	39,811
Traffic Lights	50,428	52,235
Promotion	5,388	3,221
	<hr/>	<hr/>
	4,401,181	3,931,306
<i>Storm Sewer and Drainage</i>		
Storm Sewers	127,382	69,209
Drainage Ditches and Culverts	19,315	19,576
Catch Basins	47,060	67,530
	<hr/>	<hr/>
	193,757	156,315
<i>Public Transit System</i>		
Transit Operations	200,202	220,585
Airport Services	394,698	485,117
	<hr/>	<hr/>
	594,900	705,702
Total Engineering Services	<hr/>	<hr/>
	\$ 6,070,149	\$ 5,506,079

**Planning, Public Health and Other
For the Year Ended December 31, 2012**

	2012 Actual	2011 Actual
Planning, Public Health, and Other Expenses		
<i>Planning, Zoning, and Development</i>		
Land Development	\$ 594,679	\$ 240,230
City Owned Property Rental	1,486	2,605
City Hall	199,317	194,619
Entrepreneurial Centre	35,296	30,781
Swift Current Housing Authority	(851)	7,240
	<u>829,927</u>	<u>475,476</u>
<i>Public Health and Welfare</i>		
Mount Pleasant Cemetery	16,033	16,558
Mount Pleasant Burial Park	67,681	66,978
Hillcrest Cemetery	85,584	84,913
	<u>169,299</u>	<u>168,449</u>
<i>Waste Collection</i>		
Solid Waste Collection	728,302	702,170
Landfill Operation	964,347	556,554
Recycling	285,712	232,747
Waste Financial Charges	78,110	146,794
	<u>2,056,471</u>	<u>1,638,266</u>
Total Planning, Public Health, and Other	<u>\$ 3,055,697</u>	<u>\$ 2,282,191</u>



Schedule 12

**Recreation, Community and Cultural Services
For the Year Ended December 31, 2012**

	2012	2011
	Actual	Actual
Recreation, Community and Cultural Services Expenses		
General and Administrative Expenses	\$ 605,800	\$ 562,996
Swimming Facilities	815,928	783,267
Indoor Ice Facilities	2,386,089	2,093,122
Multipurpose and Leisure Facilities	652,061	610,819
Outdoor Recreation Facilities	267,164	251,847
Parks, Playgrounds, and Equipment	857,777	756,450
Chinook Parkway	284,236	274,471
Chinook Golf Course	813,428	815,516
Community Programs	154,140	121,377
Cultural Services	1,546,408	1,295,192
Total Recreation, Community and Cultural Services	\$ 8,383,031	\$ 7,565,057

Light and Power
For the Year Ended December 31, 2012

	2012	2011
	Actual	Actual
<hr/>		
Light and Power Expenses		
Administration	\$ 497,706	\$ 513,569
Electrical Energy Purchased	8,820,143	8,952,658
General Operating	926,345	821,066
Street Lighting	309,044	280,363
Substations	123,034	176,621
Meter Testing	-	-
Transformer Oil Management	28,184	17,663
Tools and Supplies	41,674	28,379
Building Operation	8,998	12,242
Utility Billing	743,399	754,576
Bad Debt Allowance	21,000	21,000
Line Repair and Maintenance	106,259	96,174
Service Metering	165,270	114,001
Equipment Costs	172,846	120,202
Saskatchewan Power Rate Review	24,134	42,618
	<hr/>	<hr/>
Total Light and Power	\$ 11,988,037	\$ 11,951,132
	<hr/>	<hr/>



Schedule 14

**Water and Wastewater Utility
For the Year Ended December 31, 2012**

	2012	2011
	Actual	Actual
<hr/>		
Water / Wastewater Utility Expenses		
Water Treatment Plant	\$ 1,157,304	\$ 1,063,408
Common Services	369,674	324,370
Debt Interest	894,636	743,784
Distribution Costs	547,849	517,537
Reservoirs and Booster Stations	103,080	89,705
Repairs and Maintenance	590,481	663,114
Administration	731,428	678,420
Treatment and Collection	1,540,418	1,396,346
Snowfluent	3,699	4,808
Lift Stations	314,201	291,241
Total Water / Wastewater Utility	\$ 6,252,771	\$ 5,772,731
	<hr/>	<hr/>

**Recreation and Parks Services Revenues
For the Year Ended December 31, 2012**

	<u>2012 Actual</u>	<u>2011 Actual</u>
City Parks and Recreation Facility Revenues		
Recreation and Parks Administration	\$ -	\$ -
Aquatic Centre	253,153	229,808
Fairview Pool	62,159	56,942
I-Plex	406,559	361,035
Fairview Arena	259,647	227,596
Lt Col Clifton Centre	38,926	36,008
Kinetic Park	248,937	240,126
Summer/Winter Programs	112,263	92,288
Outdoor Recreation Facility	24,399	23,533
Parks, Playgrounds and Equipment	6,106	7,856
Chinook Golf Course	754,583	719,758
Total City Parks and Recreation Facilities	<u>\$ 2,166,732</u>	<u>\$ 1,994,949</u>