

City of Weyburn
Financial Statements
December 31, 2012

City of Weyburn

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For the year ended December 31, 2012

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Management's Responsibility

To the Councillors of the City of Weyburn:

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 public sector accounting standards. 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 neither management nor employees of the City. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the City's

MNP LLP, 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, and meet periodically and separately with, both the Council and management to discuss their audit findings.

August 19, 2013



City Manager



Director of Finance

Auditors' Report

To the Councillors of the City of Weyburn:

We have audited the statement of financial position of the City of Weyburn as at December 31, 2012 and the 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 Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2012 and the results of its operations, changes in net financial assets and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Weyburn, Saskatchewan

August 19, 2013

MNP LLP

Chartered Accountants

City of Weyburn
Statement of Financial Position
As at December 31, 2012

Statement 1

	2012	2011
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ASSETS

Financial Assets

Cash and Temporary Investments (Note 3)	24,449,778	881,800
Taxes Receivable - Municipal (Note 4)	419,132	219,131
Other Accounts Receivable (Note 5)	2,998,862	5,386,413
Land for Resale (Note 6)	1,652,134	1,861,372
Long-Term Investments (Note 7)	21,800,000	37,000,000
Pension Plan Asset (Note 10)	-	112,000
Total Financial Assets	51,319,906	45,460,716

LIABILITIES

Accounts Payable	1,637,716	2,052,788
Accrued Liabilities Payable	662,133	583,282
Overpaid taxes	21,146	55,719
Deposits	43,360	40,735
Pension Plan Liability (Note 10)	132,000	-
Deferred Revenue (Note 11)	4,471,708	7,240,221
Accrued Landfill Costs (Note 12)	280,592	264,399
Other Liabilities (Note 14)	642,106	83,915
Long-Term Debt (Note 13)	15,800,000	15,800,000
Total Liabilities	23,690,761	26,121,059

NET FINANCIAL ASSETS	27,629,145	19,339,657
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Non-Financial Assets

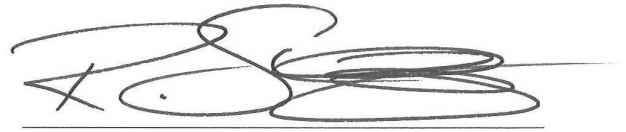
Tangible Capital Assets (Schedule 6, 7)	63,497,167	62,618,397
Prepayments and Deferred Charges	99,398	406,485
Stock and Supplies	43,296	84,785
Patronage Equity	1,088	1,088
Total Non-Financial Assets	63,640,949	63,110,755

Accumulated Surplus (Schedule 8)	91,270,094	82,450,412
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Commitments (Note 14)



Mayor



Councillor

City of Weyburn
Statement of Operations
For the year ended December 31, 2012

Statement 2

	2012 (Budget - Note 2)	2012	2011
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	10,498,300	10,927,680	10,196,830
Fees and Charges (Schedule 4, 5)	5,653,850	6,059,699	5,547,704
Conditional Grants (Schedule 4, 5)	958,450	1,219,901	2,987,593
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	-	(3,007)	(38,170)
Land Sales (Schedule 4, 5)	-	8,152,243	2,158,506
Investment Income and Commissions (Schedule 4, 5)	516,900	692,685	365,078
Other Revenues (Schedule 4, 5)	27,600	863,760	1,087,831
Total Revenues	17,655,100	27,912,961	22,305,373
Expenses			
General Government Services (Schedule 3)	2,117,050	5,184,187	2,026,805
Protective Services (Schedule 3)	3,236,350	3,394,588	3,295,861
Transportation Services (Schedule 3)	2,596,800	3,511,380	3,630,038
Environmental and Public Health Services (Schedule 3)	423,650	399,783	2,970,849
Planning and Development Services (Schedule 3)	256,000	4,002,079	1,096,076
Recreation and Cultural Services (Schedule 3)	2,683,400	3,324,936	2,884,774
Utility Services (Schedule 3)	2,161,250	3,122,613	2,393,205
Total Expenses	13,474,500	22,939,567	18,297,607
Surplus of Revenues over Expenses before Other Capital Contributions	4,180,600	4,973,394	4,007,766
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	713,900	3,846,288	1,058,467
Surplus of Revenues over Expenses	4,894,500	8,819,682	5,066,233
Accumulated Surplus, Beginning of Year	82,450,412	82,450,412	77,384,179
Accumulated Surplus, End of Year	87,344,912	91,270,094	82,450,412

City of Weyburn
Statement of Change in Net Financial Assets
For the year ended December 31, 2012

Statement 3

	2012 (Budget - Note 2)	2012	2011
Surplus	4,894,500	8,819,682	5,066,233
(Acquisition) of tangible capital assets	(1,876,300)	(3,072,570)	(3,794,968)
Amortization of tangible capital assets	-	2,141,748	1,878,917
Proceeds on disposal of tangible capital assets	-	49,046	59,279
Loss on the disposal of tangible capital assets	-	3,007	38,170
Surplus (Deficit) of capital expenses over expenditures	(1,876,300)	(878,769)	(1,818,602)
Acquisition of stock and supplies	-	(43,296)	(84,786)
Acquisition of prepayments and deferred charges	-	(99,398)	(406,485)
Refund of patronage equity	-	-	-
Consumption of stock and supplies	-	84,786	132,898
Use of prepayments and deferred charges	-	406,483	255,130
Surplus (Deficit) of expenses of other non-financial over expenditures	-	348,575	(103,243)
Increase in Net Financial Assets	3,018,200	8,289,488	3,144,388
Net Financial Assets - Beginning of Year	19,339,657	19,339,657	16,195,269
Net Financial Assets - End of Year	22,357,857	27,629,145	19,339,657

City of Weyburn
Statement of Cash Flows
For the year ended December 31, 2012

Statement 4

	2012	2011
Cash provided by (used for) the following activities		
Operating:		
Surplus of Revenues over Expenses	8,819,682	5,066,233
Amortization	2,141,747	1,878,917
Loss on disposal of tangible capital assets	3,007	38,170
	<u>10,964,436</u>	<u>6,983,320</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(200,001)	92,456
Other Accounts Receivable	2,387,551	(2,459,154)
Land for Resale	209,238	67,754
Pension Plan Asset	244,000	183,000
Accounts and Accrued Liabilities Payable	(336,221)	83,629
Deposits	2,625	850
Deferred Revenue	(2,768,513)	1,803,088
Other Liabilities	539,811	(12,904)
Stock and Supplies	41,489	48,114
Prepayments and Deferred Charges	307,087	(151,355)
Net cash from operations	11,391,502	6,638,798
Capital:		
Acquisition of tangible capital assets	(3,072,570)	(3,794,968)
Proceeds from the disposal of tangible capital assets	49,046	59,279
Net cash used for capital	(3,023,524)	(3,735,689)
Investing:		
Purchase of Long-Term Investments	-	(11,000,000)
Redemption of Long-Term Investments	15,200,000	-
Net used for investing	15,200,000	(11,000,000)
Financing:		
Long-Term Debt issued	-	5,000,000
Net cash from financing	-	5,000,000
Increase (Decrease) in cash resources	23,567,977	(3,096,891)
Cash - Beginning of Year	881,800	3,978,691
Cash - End of Year	24,449,778	881,800

1. Significant accounting policies

The City of Weyburn ("the City") is a municipality in the Province of Saskatchewan and operates under provisions of the Municipal Government Act. The financial statements of the City are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

- a) **Basis of accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Fund accounting:** The City's financial transactions are segmented into various self balancing funds. Transfers between funds are recorded as adjustments to appropriate surplus accounts. Each fund is operated under regulations and policies prescribed by Provincial Acts, City bylaws and municipal accounting guidelines.
- c) **Reporting entity:** The financial statements presents the assets, liabilities and flow of resources of the City. There are no other organizations that are owned or controlled by the City and are, therefore, accountable to the Council for the administration of their financial affairs and resources.
- d) **Revenue recognition:**

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

The City recognizes externally restricted inflows as revenue in the period the resources are used for the purposes specified in accordance with an agreement or legislation. Until this time, the City records externally restricted inflows in deferred revenue.

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principals and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal. There are no contingent losses on assessment appeals outstanding as of December 31, 2012.

- e) **Expenditure recognition:** Expenditures are recognized in the period the goods and services are acquired and a liability is incurred. They also include grants and contributions made when no direct goods or services were acquired. Expenditures include amounts for interest on debt outstanding but do not include any amounts for principal repayment.

1. Significant accounting policies - continued

- f) **Collection of funds for other authorities:** Collection of funds by the City for the school board are collected and remitted in accordance with relevant legislation. There are no amounts receivable for amounts owing from School Boards relating to overpayments.
- g) **Deferred revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be preformed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- h) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed. Any uncollected balance at the end of the year is recorded as a receivable and is applied on the annual tax roll.
- i) **Asset classification:** Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, prepayments and deferred charges, stock and supplies and patronage equity.
- j) **Net financial assets:** The City's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the City is determined by its financial assets less its liabilities. Net financial assets is comprised of two components, non-financial assets and accumulated surplus.
- k) **Appropriated reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- l) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment, or market. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.
- m) **Inventories:** Inventories of materials and supplies expected to be used by the City are valued at the lower of cost or replacement cost.

Land inventory, comprising land held for future development and resale, is valued at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or servicing. Land is available for resale when approved for sale by the engineering department and when all municipal services have been

Grain inventory, comprising of the City's crop share on leased out farmland, is recorded at its net realizeable value at year

1. Significant accounting policies - continued

- n) **Tangible capital assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The City's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Buildings	20 to 50 Yrs
Land Improvements	15 to 45 Yrs
Vehicles, Machinery & Equipment	5 to 40 Yrs
<i>Infrastructure Assets</i>	
Road Network Assets	10 to 65 Yrs
Water & Sewer	45 to 75 Yrs

- o) **Government contributions:** Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.
- p) **Works of art:** Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.
- q) **Capitalization of interest:** The municipality does not capitalize interest incurred while a tangible capital asset is under construction.
- r) **Leases:** All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.
- s) **Landfill liability:** The Saskatchewan Environmental Protection Acts sets out the regulatory requirements to properly close and maintain all active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. This requirement is being provided for over the estimated remaining life of the landfill site based on usage.

1. Significant accounting policies - continued

- t) **Measurement uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.
- Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
 - The measurement of materials and supplies are based on estimates of volume and quality.
 - Amortization is based on the estimated useful lives of tangible capital assets.
 - Accrued landfill costs are estimated on estimated costs, usage and capacity.
 - Pension plan asset/obligation is based on actuarial estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- u) **Employee future benefits:** The City's employees future benefit programs consists of a defined benefit plan.
- The estimated future cost of providing defined benefit pension is actuarially determined using the projected benefits method prorated on service, as future salary levels affect the amount of employee future benefits. The attribution period for such cost begins the date of enrollment into the plan as per plan text regulations to the date the employee becomes fully eligible to receive the benefits. The City determines its discount rates by reference to its plan asset earnings.

The expected return on plan assets is determined by applying the assumed rate of return on plan assets to the average market-related value of assets for the period. Actuarial gains and losses are amortized on a straight-line basis over the average remaining service life of the related employee group. Prior period employee service costs resulting from plan amendments are expensed in the period of the plan amendment.

- v) **Basis of segmentation/Segment report:** The City has adopted the new Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General government: The general government segment provides for the administration of the City.

Protective services: Protective services is comprised of expenses for police and fire protection.

Transportation services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the City.

Planning and development: The planning and development segment provides for neighbourhood development and sustainability.

Recreation and culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

Utility services: The utility services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

1. Significant accounting policies - continued

w) **Recent accounting pronouncements**

Tax revenue

In February 2010, the Public Sector Accounting Board (PSAB) issued PS 3510 Tax Revenue to provide guidance on how to account for and report tax revenue in financial statements. This section establishes recognition, measurement, presentation and disclosure requirements for tax revenue. PS 3510 is effective for fiscal years beginning on or after April 1, 2012. The City has not yet determined the effect of the new section on its financial statements and plans to adopt PS 3510 for its year beginning January 1, 2013.

Government transfers

In March 2011, the Public Sector Accounting Board replaced and revised existing section PS 3410 Government Transfers with a newly amended section PS 3410. Newly issued PS 3410 establishes standards on how to account for and report government transfers to individuals, organizations and other governments from both a transferring government and a recipient government perspective. This section permits a recipient government to recognize government transfers as revenue when the transfer is authorized by the transferring government, unless the transfer creates a liability for the recipient. A liability is created as a result of the recipient government not yet meeting eligibility criteria or the existence of stipulations in the transfer agreement. When a government transfer results in recognition of a liability, revenue is recognized by a recipient government as the liability is settled. A transferring government recognizes an expense when the transfer is authorized and the recipient has met all eligibility criteria.

Newly revised and issued PS 3410 may be applied prospectively or retroactively and is effective for fiscal years beginning on or after April 1, 2012; however, earlier adoption is encouraged. PS 3410 will be applied prospectively commencing with the City's fiscal year beginning January 1, 2013. The City has not yet determined the effect of the newly issued section on its financial statements.

Liability for contaminated sites

In June 2010, the Public Sector Accounting Board (PSAB) issued PS 3260 Liability for Contaminated Sites to establish recognition, measurement and disclosure standards for liabilities associated with the remediation of contaminated sites. The new section defines activities included in a liability for remediation, establishes when to recognize and how to measure a liability for remediation, and provides the related financial statement presentation and disclosure requirements.

PS 3260 is effective for fiscal years beginning on or after April 1, 2014. The City has not yet determined the effect of the new section on its financial statements.

Financial Instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 Financial Instruments to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2015. Earlier adoption is permitted. The PSAB plans to review application of this Section by governments by December 31, 2013.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The City has not yet determined the effect of these new standards on its financial statements.

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2012

2. Budget Information

The disclosed budget information was approved by Mayor and Council of the City of Weyburn at the Council meeting held May 28, 2013. The City budgeted a nil surplus for 2012.

Budgeted surplus of revenues over expenses per financial statements (Statement 2)	4,894,500
Budgeted capital purchases (Statement 3)	(1,876,300)
Interfund transfers included in City budget (not included in financial statements)	(3,018,200)
Actual Budgeted surplus (deficit)	<u><u>-</u></u>

3. Cash and Temporary Investments

	2012	2011
Cash	4,534,913	881,800
Temporary investments	19,914,865	-
Total cash and temporary investments	<u><u>24,449,778</u></u>	<u><u>881,800</u></u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. The temporary investments bear interest at 1.4%.

4. Taxes Receivable

	2012	2011
Municipal - Current	408,400	182,402
- Arrears	10,732	36,729
	419,132	219,131
- Less Allowance for Uncollectibles	-	-
Municipal Taxes Receivable	<u><u>419,132</u></u>	<u><u>219,131</u></u>

5. Other Accounts Receivable

	2012	2011
Federal government	194,100	321,520
Provincial government	1,173,866	3,419,381
Local government	25,940	57,629
Utility	156,448	129,512
Trade	293,824	396,863
Other	1,154,684	1,100,267
Total Other Accounts Receivable	2,998,862	5,425,172
Less Allowance for uncollectibles	-	(38,759)
Net Other Accounts Receivable	<u><u>2,998,862</u></u>	<u><u>5,386,413</u></u>

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2012

6. Land for Resale

	2012	2011
Developed property	1,652,134	1,861,372
Allowance for market value adjustment	-	-
Total Land for Resale	1,652,134	1,861,372

7. Long-Term Investments

Long-term investments are valued at the lower of cost and market value. Market value at December 31, 2012 was \$22,063,907 (2011 - \$37,139,841). Investments are held in flexible GIC's with interest rates of 1.65 - 2.20%, maturing from February 2013 to February 2015. They have been classified as long-term assets in concurrence with the nature of the investment.

8. Operating Line of Credit

At December 31, 2012, the City has an operating line of credit amounting to \$500,000, none of which was drawn (2011 - nil). The line of credit bears interest at bank prime plus 0.50% and is secured by a first charge upon taxes levied for general municipal purposes in the current year and all arrears of taxes owing to the City.

9. Intergovernmental Transactions

Intergovernmental transactions were conducted in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

	2012	2011
SERVICES PROVIDED TO OTHER GOVERNMENTS:		
RM of Brokenshell	100	1,800
RM of Griffin	3,582	1,169
RM of Lomond	7,904	6,350
RM of Moose Creek	-	-
RM of Wellington	9,256	3,750
RM of Weyburn	87,248	110,067
Town of Radville	-	4,150
Village of McTaggart	3,250	2,142
Village of Goodwater	595	250
	111,935	129,678

9. Intergovernmental Transactions (continued)

	2012	2011
CAPITAL GRANTS		
Government of Saskatchewan		
GTF (Gas Tax Program)	587,012	567,867
Saskatchewan Infrastructure Growth Initiative (SIGI)	519,600	399,600
Tatagwa Parkway Funding	45,000	41,000
Saskatchewan Highways (street lights shared cost program)	85,000	-
Government of Canada		
RINC Grant (Crescent Point Place and Sports Arena)	-	50,000
Building Canada Fund (waste water treatment and storage)	2,609,676	-
	<u>3,846,288</u>	<u>1,058,467</u>
OPERATING GRANTS: Unconditional		
Municipal Government Revenue Sharing	<u>1,932,424</u>	<u>1,664,479</u>
OPERATING GRANTS: Conditional		
Government of Saskatchewan		
Celebrate Canada for Saskatchewan		
Canada Day	6,130	6,975
Department of Environment of Saskatchewan		
West Nile Virus	975	-
Sask. Highways & Transportation		
Airport Maintenance	242,229	202,525
Urban Connector	45,062	51,613
Sask. Justice		
Funded Police Officer	20,000	200,000
Prisoner Detention	9,000	19,175
Provincial Court - Share of Fines	144,680	-
	<u>468,076</u>	<u>480,288</u>

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2012

9. Intergovernmental Transactions (continued)

	<u>2012</u>	<u>2011</u>
OPERATING GRANTS: Conditional (continued)	468,076	480,288
Government of Saskatchewan (continued)		
Sask. Municipal Affairs		
Planning for Growth	-	36,000
Transit for the Disabled - Bus Subsidy	10,384	9,684
Sask. Watershed Authority		
Leak Detection	-	5,822
HRDC		
Summer Students Leisure	6,855	3,370
Sask. Housing		
Housing Study	-	20,000
Rental Housing Initiative	120,000	-
Sask. Student Summer Works		
F.I.T.S - Leisure Centre	2,590	2,445
F.I.T.S - Heritage Village	3,500	7,328
Sask. Corrections & Public Safety		
P.D.A.P - Flooding	323,060	1,953,663
Sask. Urban Municipalities Association (SUMA)		
Recycling Program	9,749	10,050
Sask. Culture		
Summer Student	3,500	18,539
Operating	7,000	7,000
Culture Days	7,674	-
Sask. Parks, Recreation & Culture Association		
Active Family Benefit	-	750
Sporting Arena	5,000	-
Leadership	3,000	-
	<u>970,388</u>	<u>2,554,939</u>

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2012

9. Intergovernmental Transactions (continued)	2012	2011
OPERATING GRANTS: Conditional (continued)	970,388	2,554,939
Government of Saskatchewan (continued)		
Community Vitality Program (CVP) Pool Electrical Upgrade	12,000	-
Community Initiatives Fund (CIF) Leisure Programming	2,300	-
Saskatchewan Lotteries Lotteries received to be distributed	54,428	-
Lotteries received for City programming	35,119	-
Saskatchewan Diving Association Diving Clinic	600	-
Saskatchewan Government Insurance Police - Operation Overdrive	50,284	-
Southeast Connection for Sport, Culture and Recreation Special Programming	1,335	-
Saskatchewan Crown Corporations SaskTel - Heritage Village Days	500	-
SaskEnergy - Heritage Village Days	250	-
Saskatchewan Association of Rural Municipalities (SARM) Clear the Path (CTP)	400	-
Government of Canada		
Centennial Celebration	800	-
Police Special Project	8,004	-
Police Prisoner Lodging	17,025	-
Canadian Museums Association Leisure Services Programming	3,367	-
	1,156,800	2,554,939

10. Pension Plan

The City sponsors a contributory defined benefit pension plan for substantially all of its employees. The plan provides pensions based on length of service and final average earnings of the member while in the plan. The plan does not provide for inflation variations. At December 31, 2011 there were 98 active employees. During 2012, there were 15 entrants and 11 exits from the plan, leaving 102 active employees remaining at December 31, 2012. There are 8 (2011 - 8) former employees who are entitled to deferred pension benefits. At present, the plan provides for 48 (2011 - 50 retirees).

Employees make contributions equal to the following percentages of their salary:

Regular employees	7.2% (2011 - 7.2%)
Management employees	7.7% (2011 - 7.7%)
Emergency employees	9.0% (2011 - 9.0%)

and the City contributes an equal amount. While the City is required to contribute equal amounts into the pension fund, the City retains the full risk of the accrued benefit obligation. In 2012, total employer and member contributions for current year's service were \$1,044,195 (2011 - \$1,000,153). Total benefit payments to retirees during the year were \$721,567 (2011 - \$713,224). Total termination and death payments during the year were \$748,380 (2011 - \$797,760).

The pension liability at December 31, 2012 and 2011 includes the following components:

	<u>2012</u>	<u>2011</u>
Accrued benefit obligation	17,532,000	17,151,000
Fair value of plan assets	14,112,000	14,190,000
Funded status - plan deficit	3,420,000	2,961,000
Unamortized actuarial losses	3,288,000	3,073,000
Accrued benefit asset	(132,000)	112,000
Valuation allowance	-	-
Accrued benefit asset (liability), net of valuation allowance	<u>(132,000)</u>	<u>112,000</u>

Actuarial valuations for accounting purposes are performed triennially using the projected benefit method prorated on services. The most recent actuarial report was prepared at December 31, 2009 by AON Consulting. The accrued benefit obligation shown for 2012 is based on an extrapolation of that December 31, 2009 valuation. There is a net unamortized actuarial gain/loss to be amortized on a straight-line basis over the expected average remaining service life of the related employee groups (12 years).

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, wage and salary increases and employee turnover and mortality. The assumptions used reflect the City's best estimates. The expected inflation rate is 2.5% (2011 - 2.5%). The discount rate used to determine the accrued benefit obligation is 6% (2011 - 6%). The rate of compensation increase is 3.5% (2011 - 3.5%).

The City has a commitment to fund the unamortized net actuarial losses at the amount of 3.0% of pensionable salaries for 10 years or until the fund becomes fully funded.

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2012

10. Pension Plan (continued)

The following table presents information about accrued benefit obligations, the change in the fair value of plan assets, and the funded status of the plans at December 31, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Change in benefit obligation		
Benefit obligation, beginning of year	17,151,000	16,865,000
Service costs	841,000	806,000
Interest cost	1,010,000	991,000
Benefits paid	(1,470,000)	(1,511,000)
Actuarial loss	-	-
Benefit obligation, end of year	<u>17,532,000</u>	<u>17,151,000</u>
Change in fair value of plan assets		
Fair value of plan assets, beginning of year	14,190,000	14,374,000
Return on plan assets	839,000	847,000
Employer contributions	607,000	581,000
Employee contributions	437,000	419,000
Benefits paid	(1,470,000)	(1,511,000)
Unamortized net actuarial loss	(491,000)	(520,000)
Fair value of plan assets, end of year	<u>14,112,000</u>	<u>14,190,000</u>

Pension fund assets are valued at market values. The expected rate of return on plan assets is 6.0% (2011 - 6.0%). The actual return on plan assets was 6.47% (2011 - 0.88%).

The City uses a measurement date of the date of the financial statements to value the plan assets and accrued benefit obligation.

The total expenses related to pensions include the following components:	<u>2012</u>	<u>2011</u>
Current period benefit cost	841,000	806,000
Amortization of actuarial losses	276,000	233,000
Employee contributions	(437,000)	(419,000)
Pension expense	<u>680,000</u>	<u>620,000</u>
Interest cost on the accrued benefit obligation	1,010,000	991,000
Return on plan assets	(839,000)	(847,000)
Pension interest expense	<u>171,000</u>	<u>144,000</u>
Total expenses related to pensions	<u>851,000</u>	<u>764,000</u>

The pension expense is included in the statement of operations as a component of general government wages and benefits expenditures. The pension interest earnings/expense is included in the general government interest income/expense.

The City also provides a retiring allowance for eligible employees based on specific criteria. An employee does not qualify for the retiring allowance if they receive any form of bridge benefit or termination pay. No liability has been accrued for these benefits as of December 31, 2012 due to its uncertainty (2011 - nil).

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2012

11. Deferred Revenue

	2012	2011
Lift Station/Sewer Force Main grant	-	2,691,131
Property Sales	3,909,012	3,988,484
Municipal Operating grant (provincial revenue sharing)	503,438	441,256
Other	11,255	15,384
Transit for Disabled grant	48,003	7,788
Saskatchewan Highways and Infrastructure	-	85,000
Saskatchewan Infrastructure Grant Initiative	-	11,178
Total deferred revenue	4,471,708	7,240,221

12. Accrued landfill costs

	2012	2011
Environmental liabilities	280,592	264,399

Environmental liabilities consist of the estimated total future landfill closure and post closure care costs of \$3,785,000. The estimated liability of these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2012, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at 4.5%, which is the City's estimated average long-term borrowing rate.

Landfill closure and post closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspection, and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a one hundred year period using the best information available to management. Future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The landfill has 93% (2011 - 94%) of its total estimated capacity remaining and its estimated remaining life is 100 years. The period for post closure care is estimated to be 50 years.

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2012

13. Long-term debt

a) The debt limit of the city is \$16,300,000 (2011 - \$16,300,000) of which 97% (2011 - 97%) has been utilized as of December 31, 2012.

	2012	2011
Payable to the Municipal Financing Corporation bearing interest at 4.2 percent payable on December 10th annually, principal due in full on December 10, 2013. Interest of 4.2 percent is reimbursed from the Saskatchewan Infrastructure Growth Initiative (SIGI) Program.	4,800,000	4,800,000
Payable to the Municipal Financing Corporation bearing interest at 3.3 percent payable on September 30th annually, principal due in full on September 30, 2014. Interest of 3.3 percent is reimbursed from the Saskatchewan Infrastructure Growth Initiative (SIGI) Program.	6,000,000	6,000,000
Payable to the Municipal Financing Corporation bearing interest at 2.4 percent payable on October 25th annually, principal due in full on October 25th, 2016. Interest of 2.4 percent is reimbursed from the Saskatchewan Infrastructure Growth Initiative (SIGI) Program.	5,000,000	5,000,000
Total debt	15,800,000	15,800,000
Less: Current portion of long-term debt	(6,000,000)	-
	9,800,000	15,800,000

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total
2013	4,800,000	507,449	5,307,449
2014	6,000,000	267,551	6,267,551
2015	-	120,000	120,000
2016	5,000,000	97,973	5,097,973
Balance	15,800,000	992,972	16,792,972

14. Commitments

The City of Weyburn has committed to provide up to \$5,849,180 for the construction of the Performing Arts Centre at the Comprehensive High School in Weyburn. As of December 31, 2012 the City provided \$2,515,817 in regards to this commitment. An additional \$1,666,667 was advanced subsequent to year end. Pursuant to the terms of the agreement, the City's commitment is reduced to \$3,000,000 should the Triple C Centre Corp. fundraise over \$3,000,000. This was exceeded subsequent to year end. As such, the City expects repayment of \$1,182,583 to reduce its total commitment to \$3,000,000. Any repayment will be recorded in the period it occurs due to its uncertainty.

The City implemented a \$140 per dwelling unit levy in 2012 for a 15 year period. This levy is to be provided as support to the Weyburn Hospital Foundation as part of the Community Contribution for a new hospital in Weyburn. This levy has been included in other liabilities in the amount of \$622,173 in the current year. No disbursements have been made to date.

The City has also committed \$6,000,000 to develop a new water reservoir which is required to be completed by June 2014.

15. Comparative figures

Prior year comparative figures have been restated to conform to the current year's presentation.

City of Weyburn
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2012

Schedule 1

	2012	2012	2011
	(Budget - Note 2)		
TAXES			
General municipal tax levy	6,545,600	6,811,881	6,523,516
Abatements and adjustments	(53,000)	(150,794)	(95,916)
Discount on current year taxes	-	(462)	(87,785)
Net Municipal Taxes	6,492,600	6,660,625	6,339,815
Penalties on tax arrears	37,000	49,829	52,060
Special tax levy	-	215,638	-
Total Taxes	6,529,600	6,926,092	6,391,875
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,890,800	1,932,424	1,664,478
Total Unconditional Grants	1,890,800	1,932,424	1,664,478
GRANTS IN LIEU OF TAXES			
Federal	7,300	7,181	7,302
Provincial			
S.P.C. Electrical	1,025,000	1,081,760	1,102,583
SaskEnergy Gas	386,500	289,579	337,626
Other	88,400	90,873	88,456
Local/Other			
Housing Authority	130,700	131,216	130,673
Other Government Transfers			
S.P.C. Surcharge	440,000	468,555	473,837
Total Grants in Lieu of Taxes	2,077,900	2,069,164	2,140,477
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	10,498,300	10,927,680	10,196,830

City of Weyburn
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2012

Schedule 2 - 1

	2012	2012	2011
	(Budget - Note 2)		
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- New lot concessions	-	129,428	104,878
- Rentals	126,700	158,988	104,749
- Licences and fees	71,500	91,265	83,829
Total Fees and Charges	198,200	379,681	293,456
- Investment income and commissions	516,900	674,702	365,078
- Other	15,100	110,206	153,271
Total Other Segmented Revenue	730,200	1,164,589	811,805
Conditional Grants			
- Community Contributions	-	11,200	100,000
- Provincial (PDAP)	180,000	323,060	-
- Provincial (Transit for Disabled)	10,400	10,384	9,684
- Provincial (Finance)	2,000	400	-
- Provincial (Housing Study)	-	-	20,000
- Provincial (Planning for Growth)	-	-	36,000
- Provincial (Mayor Reimbursements)	-	-	2,030
- Federal (Centennial)	-	800	-
Total Conditional Grants	192,400	345,844	167,714
Total Operating	922,600	1,510,433	979,519
Capital			
Conditional Grants			
- Gas Tax	567,900	587,012	567,867
Total Capital	567,900	587,012	567,867
Total General Government Services	1,490,500	2,097,445	1,547,386

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Administration and services	138,500	160,349	108,666
Total Fees and Charges	138,500	160,349	108,666
- Tangible capital asset sales - gain	-	-	1,070
- Other	6,000	33,776	56,470
Total Other Segmented Revenue	144,500	194,125	166,206
Conditional Grants			
- Provincial (Funded Officer)	355,000	334,680	352,666
- RM of Weyburn (Fire Protection)	21,400	20,179	10,871
- Provincial (Prisoner Detention)	-	9,000	-
- Provincial (Fine Sharing)	33,000	50,284	40,985
- Federal (Administration)	-	8,004	-
- Federal (Prisoner Detention)	15,000	17,025	19,175
Total Conditional Grants	424,400	439,172	423,697
Total Operating	568,900	633,297	589,903
Total Protective Services	568,900	633,297	589,903

City of Weyburn
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2012

Schedule 2 - 2

	2012 (Budget - Note 2)	2012	2011
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	50,000	9,518	14,863
- Rentals	18,000	19,177	18,087
Total Fees and Charges	68,000	28,695	32,950
- Tangible capital asset sales - loss	-	(3,007)	(39,240)
- Investment income	-	15,000	-
- Other	500	7,322	3,485
Total Other Segmented Revenue	68,500	48,010	(2,805)
Conditional Grants			
- Community Contributions	1,000	1,658	1,869
- Provincial (Airport)	45,200	45,229	200,700
- Provincial (Urban Connectors)	51,600	45,062	52,763
Total Conditional Grants	97,800	91,949	255,332
Total Operating	166,300	139,959	252,527
Capital			
Conditional Grants			
- Provincial (Highways)	102,500	85,000	-
Total Capital	102,500	85,000	-
Total Transportation Services	268,800	224,959	252,527

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	577,600	660,401	539,486
- Cemetery fees	34,500	43,375	30,365
Total Fees and Charges	612,100	703,776	569,851
- Other	-	44,735	546,710
Total Other Segmented Revenue	612,100	748,511	1,116,561
Conditional Grants			
- Provincial (SUMA)	16,000	6,655	10,050
- Provincial (PDAP)	-	-	1,953,663
- Provincial (West Nile)	-	975	247
Total Conditional Grants	16,000	7,630	1,963,960
Total Operating	628,100	756,141	3,080,521
Total Environmental and Public Health Services	628,100	756,141	3,080,521

City of Weyburn
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2012

Schedule 2 - 3

	2012 (Budget - Note 2)	2012	2011
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	166,000	225,401	360,081
- Rental	-	-	5,000
- Concessions	-	165,728	28,540
Total Fees and Charges	166,000	391,129	393,621
- Investment income	-	2,983	-
- Land sales	-	8,152,243	2,158,506
- Quit claims	-	576,021	40,074
- Other	-	-	13,930
Total Other Segmented Revenue	166,000	9,122,376	2,606,131
Conditional Grants			
- Provincial (Rental Housing Initiative)	-	120,000	-
Total Conditional Grants	-	120,000	-
Total Operating	166,000	9,242,376	2,606,131
Capital			
Conditional Grants			
- Provincial (SIGI)	-	519,600	399,600
Total Capital	-	519,600	399,600
Total Planning and Development Services	166,000	9,761,976	3,005,731

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Rentals	390,900	421,339	358,933
- Fees	340,450	394,539	339,392
Total Fees and Charges	731,350	815,878	698,325
- Other	6,000	65,985	123,581
Total Other Segmented Revenue	737,350	881,863	821,906
Conditional Grants			
- Community Contributions	2,250	1,450	11,133
- RM of Weyburn (Recreation)	60,000	60,000	60,000
- Provincial (Recreation)	155,600	144,651	96,564
- Federal (Recreation)	10,000	9,205	3,371
Total Conditional Grants	227,850	215,306	171,068
Total Operating	965,200	1,097,169	992,974
Capital			
Conditional Grants			
- Federal (Crescent Point Place)	-	-	50,000
- Provincial (Tatagwa Parkway)	43,500	45,000	41,000
Total Capital	43,500	45,000	91,000
Total Recreation and Cultural Services	1,008,700	1,142,169	1,083,974

City of Weyburn
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2012

Schedule 2 - 4

	2012 (Budget - Note 2)	2012	2011
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	2,651,200	2,445,915	2,345,949
- Sewer	1,088,500	1,134,276	1,104,886
Total Fees and Charges	3,739,700	3,580,191	3,450,835
- Other	-	25,715	150,310
Total Other Segmented Revenue	3,739,700	3,605,906	3,601,145
Conditional Grants			
- Provincial (Sask. Watershed Authority)	-	-	5,822
Total Conditional Grants	-	-	5,822
Total Operating	3,739,700	3,605,906	3,606,967
Capital			
Conditional Grants			
Federal (Force Main & Lift Station)	-	2,609,676	-
Total Capital	-	2,609,676	-
Total Utility Services	3,739,700	6,215,582	3,606,967
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	7,870,700	20,831,569	13,167,009
SUMMARY			
Total Other Segmented Revenue	6,198,350	15,765,380	9,120,949
Total Conditional Grants	958,450	1,219,901	2,987,593
Total Capital Grants and Contributions	713,900	3,846,288	1,058,467
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	7,870,700	20,831,569	13,167,009

City of Weyburn
 Schedule of Expenses by Function
 For the year ended December 31, 2012

Schedule 3 - 1

	2012 (Budget - Note 2)	2012	2011
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	120,600	118,158	114,707
Wages and benefits	800,300	1,042,549	777,916
Professional/Contractual services	371,450	493,967	436,649
Utilities	47,200	46,087	46,677
Maintenance, materials and supplies	253,850	301,477	221,979
Grants and contributions - operating	401,900	2,826,403	122,278
Amortization	-	53,169	49,240
Interest	-	171,451	145,476
Allowance for uncollectibles	500	31,286	3
Other	121,250	99,640	111,881
Total Government Services	2,117,050	5,184,187	2,026,805

PROTECTIVE SERVICES

Police protection

Wages and benefits	2,208,400	2,305,082	2,262,939
Professional/Contractual services	47,450	41,654	31,367
Utilities	34,100	39,022	41,660
Maintenance, material and supplies	202,700	133,058	148,933
Grants and contributions - operating	3,000	29,400	29,554
Amortization	-	72,537	64,196
Other	40,550	31,590	30,319

Fire protection

Wages and benefits	507,550	493,805	453,623
Professional/Contractual services	15,750	9,705	17,777
Utilities	30,400	38,403	38,220
Maintenance, material and supplies	120,200	129,663	113,059
Amortization	-	63,461	53,023
Allowance for uncollectibles	-	1,500	-
Other	26,250	5,708	11,191

Total Protective Services	3,236,350	3,394,588	3,295,861
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TRANSPORTATION SERVICES

Wages and benefits	1,033,750	968,120	1,028,435
Professional/Contractual Services	100,400	89,821	94,455
Utilities	317,300	310,671	304,449
Maintenance, materials, and supplies	1,100,350	1,040,330	1,168,815
Gravel	30,000	27,366	20,719
Grants and contributions - operating	-	-	2,500
Amortization	-	1,028,892	1,006,040
Allowance for uncollectibles	500	-	1,866
Other	14,500	46,180	2,759

Total Transportation Services	2,596,800	3,511,380	3,630,038
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City of Weyburn
 Schedule of Expenses by Function
 For the year ended December 31, 2012

Schedule 3 - 2

	2012 (Budget - Note 2)	2012	2011
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	270,250	252,183	340,475
Professional/Contractual services	9,300	22,554	89,124
Utilities	7,300	6,043	8,943
Maintenance, materials and supplies	135,050	111,994	2,510,413
Amortization	-	5,110	4,962
Allowance for uncollectibles	-	1,212	-
Other	1,750	687	16,932
Total Environmental and Public Health Services	423,650	399,783	2,970,849

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	180,400	199,135	151,532
Professional/Contractual Services	5,500	31,730	47,683
Utilities	4,300	4,373	4,095
Maintenance, materials and supplies	62,500	90,245	31,942
Cost of property sold / local improvement costs	-	2,589,523	409,598
Amortization	-	30,448	28,812
Interest	-	519,600	399,600
Other	3,300	537,026	22,812
Total Planning and Development Services	256,000	4,002,079	1,096,076

RECREATION AND CULTURAL SERVICES

Wages and benefits	1,375,500	1,442,220	1,319,897
Professional/Contractual services	109,400	103,725	87,426
Utilities	344,400	348,253	349,299
Maintenance, materials and supplies	410,850	549,988	447,786
Grants and contributions - operating	424,200	413,503	400,598
Amortization	-	459,122	267,004
Interest	1,000	1,118	988
Recovery of uncollectibles	-	263	(63)
Other	18,050	6,745	11,839
Total Recreation and Cultural Services	2,683,400	3,324,936	2,884,774

City of Weyburn
 Schedule of Expenses by Function
 For the year ended December 31, 2012

Schedule 3 - 3

	2012 (Budget - Note 2)	2012	2011
UTILITY SERVICES			
Wages and benefits	914,100	868,993	717,846
Professional/Contractual services	141,700	153,827	51,561
Utilities	171,550	201,079	200,405
Maintenance, materials and supplies	921,850	1,460,392	994,769
Amortization	-	429,008	405,641
Allowance for uncollectibles	800	198	5,415
Other	11,250	9,117	17,569
Total Utility Services	2,161,250	3,122,613	2,393,205
TOTAL EXPENSES BY FUNCTION	13,474,500	22,939,567	18,297,607

City of Weyburn
Schedule of Segment Disclosure by Function
For the year ended December 31, 2012

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	379,681	160,349	28,695	703,776	391,129	815,878	3,580,191	6,059,699
Tangible Capital Asset Sales - Gain (Loss)	-	-	(3,007)	-	-	-	-	(3,007)
Land Sales	-	-	-	-	8,152,243	-	-	8,152,243
Investment Income and Commissions	674,702	-	15,000	-	2,983	-	-	692,685
Other Revenues	110,206	33,776	7,322	44,735	576,021	65,985	25,715	863,760
Grants - Conditional	345,844	439,172	91,949	7,630	120,000	215,306	-	1,219,901
- Capital	587,012	-	85,000	-	519,600	45,000	2,609,676	3,846,288
Total revenues	2,097,445	633,297	224,959	756,141	9,761,976	1,142,169	6,215,582	20,831,569
Expenses (Schedule 3)								
Wages & Benefits	1,160,707	2,798,887	968,120	252,183	199,135	1,442,220	868,993	7,690,245
Professional / Contractual Services	493,967	51,359	89,821	22,554	31,730	103,725	153,827	946,984
Utilities	46,087	77,425	310,671	6,043	4,373	348,253	201,079	993,931
Maintenance Materials and Supplies	301,477	262,721	1,067,696	111,994	90,245	549,988	1,460,392	3,844,512
Cost of Property Sold / Local Improvement Costs	-	-	-	-	2,589,523	-	-	2,589,523
Grants and Contributions	2,826,403	29,400	-	-	-	413,503	-	3,269,306
Amortization	53,169	135,998	1,028,892	5,110	30,448	459,122	429,008	2,141,747
Interest	171,451	-	-	1,212	519,600	1,118	-	693,381
Allowance for Uncollectibles (Recovery)	31,286	1,500	-	-	-	263	198	33,246
Other	99,640	37,298	46,180	687	537,026	6,745	9,117	736,692
Total expenses	5,184,187	3,394,588	3,511,380	399,783	4,002,079	3,324,936	3,122,613	22,939,567
Surplus (Deficit) by Function	(3,086,742)	(2,761,291)	(3,286,421)	356,358	5,759,897	(2,182,767)	3,092,969	(2,107,998)

Taxation and other unconditional revenue (Schedule 1)

10,927,680

Net Surplus

8,819,682

City of Weyburn
Schedule of Segment Disclosure by Function
For the year ended December 31, 2011

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	293,456	108,666	32,950	569,851	393,621	698,325	3,450,835	5,547,704
Tangible Capital Asset Sales - Loss	-	1,070	(39,240)	-	-	-	-	(38,170)
Land Sales	-	-	-	-	2,158,506	-	-	2,158,506
Investment Income and Commissions	365,078	-	-	-	-	-	-	365,078
Other Revenues	153,271	56,470	3,485	546,710	54,004	123,581	150,310	1,087,831
Grants - Conditional	167,714	423,697	255,332	1,963,960	-	171,068	5,822	2,987,593
- Capital	567,867	-	-	-	399,600	91,000	-	1,058,467
Total revenues	1,547,386	589,903	252,527	3,080,521	3,005,731	1,083,974	3,606,967	13,167,009
Expenses (Schedule 3)								
Wages & Benefits	892,623	2,716,562	1,028,435	340,475	151,532	1,319,897	717,846	7,167,370
Professional / Contractual Services	436,649	49,144	94,455	89,124	47,683	87,426	51,561	856,041
Utilities	46,677	79,880	304,449	8,943	4,095	349,299	200,405	993,749
Maintenance Materials and Supplies	221,979	261,992	1,189,534	2,510,413	31,942	447,786	994,769	5,658,415
Cost of Property Sold / Local Improvement Costs	-	-	-	-	409,598	-	-	409,598
Grants and Contributions	122,278	29,554	2,500	-	-	400,598	-	554,931
Amortization	49,240	117,219	1,006,040	4,962	28,812	267,004	405,641	1,878,917
Interest	145,476	-	-	-	399,600	988	-	546,063
Allowance for Uncollectibles (Recovery)	3	-	1,866	-	-	(63)	5,415	7,220
Other	111,881	41,510	2,759	16,932	22,812	11,839	17,569	225,302
Total expenses	2,026,805	3,295,861	3,630,038	2,970,849	1,096,076	2,884,774	2,393,205	18,297,607
Surplus (Deficit) by Function	(479,419)	(2,705,958)	(3,377,511)	109,672	1,909,655	(1,800,799)	1,213,762	(5,130,598)
Taxation and other unconditional revenue (Schedule 1)								10,196,830
Net Surplus								5,066,233

City of Weyburn
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2012

Schedule 6

		2012					2011		
		General Assets			Infrastructure Assets	Work in process			
		Land	Land Improvements	Buildings	Vehicles, Machinery & Equipment	Linear assets & General	Assets Under Construction	Total	Total
Assets	Asset cost								
	Opening Asset costs	50,305	2,485,623	23,669,811	6,953,011	52,702,932	21,032,549	106,894,231	103,476,944
	Additions during the year	17,414	-	418,208	848,380	1,613,803	174,765	3,072,570	3,794,968
	Disposals and write-downs during the year	-	-	(449,703)	(270,844)	-	-	(720,547)	(377,681)
	Transfers (from) assets under construction	94,836	43,127	14,132,588	-	6,761,998	(21,032,549)	-	-
Closing Asset Costs		162,555	2,528,750	37,770,904	7,530,547	61,078,733	174,765	109,246,254	106,894,231
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization	-	1,591,815	12,577,587	2,862,006	27,244,426	-	44,275,834	42,677,151
	Add: Amortization taken	-	74,757	635,714	466,922	964,354	-	2,141,747	1,878,917
	Less: Accumulated amortization on disposals	-	-	(449,703)	(218,791)	-	-	(668,494)	(280,234)
	Closing Accumulated Amortization Costs	-	1,666,572	12,763,598	3,110,137	28,208,780	-	45,749,087	44,275,834
Net Book Value		162,555	862,178	25,007,306	4,420,410	32,869,953	174,765	63,497,167	62,618,397

(1) Tangible capital assets recognized at a nominal value include Land of \$305 (2011 - \$305), Utility building of \$1 (2011 - \$1) and Recreation buildings of \$18 (2011 - \$18).

City of Weyburn
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2012

Schedule 7

		2012							2011	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	2,393,161	3,027,821	37,098,362	71,534	1,687,290	23,262,463	39,353,600	106,894,231	103,476,944
	Additions during the year	26,197	144,376	365,109	44,445	511,118	520,227	1,461,098	3,072,570	3,794,968
	Disposals and write-downs during the year	-	(24,298)	(246,546)	-	-	(420,165)	(29,538)	(720,547)	(377,681)
	Closing Asset Costs	2,419,358	3,147,899	37,216,925	115,979	2,198,408	23,362,525	40,785,160	109,246,254	106,894,231
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization	729,887	1,124,450	21,860,142	34,900	28,812	6,783,537	13,714,106	44,275,834	42,677,151
	Add: Amortization taken	53,169	135,998	1,028,892	5,110	30,448	459,122	429,008	2,141,747	1,878,917
	Less: Accumulated amortization on disposals	-	(6,479)	(212,312)	-	-	(420,165)	(29,538)	(668,494)	(280,234)
	Closing Accumulated Amortization Costs	783,056	1,253,969	22,676,722	40,010	59,260	6,822,494	14,113,576	45,749,087	44,275,834
	Net Book Value	1,636,302	1,893,930	14,540,203	75,969	2,139,148	16,540,031	26,671,584	63,497,167	62,618,397

City of Weyburn
 Schedule of Accumulated Surplus
 For the year ended December 31, 2012

Schedule 8

	2011	Changes	2012
UNAPPROPRIATED DEFICIT	(3,728,882)	558,652	(3,170,230)
APPROPRIATED RESERVES			
Administrative	5,251,313	1,770,999	7,022,312
Community planning	184,831	1,321,093	1,505,924
Emergency	52,011	66,700	118,711
Future expenditures	111,078	(89)	110,989
Engineering	11,268,906	(767,189)	10,501,717
Oil Show	109,600	(22,120)	87,480
Leisure	689,891	(569,523)	120,368
Property Sales	1,301,990	7,049,399	8,351,389
Internal loans	4,591,277	(1,467,010)	3,124,267
Total Appropriated	23,560,897	7,382,260	30,943,157
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	62,618,397	878,770	63,497,167
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	62,618,397	878,770	63,497,167
Total Accumulated Surplus	82,450,412	8,819,682	91,270,094

City of Weyburn
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2012

Schedule 9

	PROPERTY CLASS				Total
	Agriculture (A)	Residential (R & R1)	Residential (R2, R3, RH, RS & V)	Commercial (C, H, ML, MT)	
Taxable Assessment	114,675	256,947,880	40,549,320	101,758,600	399,370,475
Regional Park Assessment	-	-	-	-	-
Total Assessment					399,370,475
Mill Rate Factor(s)	0.64007	0.41198; 1.17785	1.01959; 2.08266; 0.70845; 0.64007	1.46985; 0.70845; 1.17785; 0.49610	
Total Base Tax (generated for each property class)	-	1,623,340	-	-	1,623,340
Total Municipal Tax Levy (include base tax and supplementary adjustments)	1,369	3,687,104	555,914	2,567,494	6,811,881

MILL RATES:	MILLS
Average Municipal*	17.0565
Average School*	10.5259
Uniform Municipal Mill Rate	18.6480

* Average Mill Rates (multiple the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority.

City of Weyburn
Schedule of Council Remuneration
For the year ended December 31, 2012

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Bailey, Winston	9,134	2,168	11,302
Broccolo, Andrew	7,004	1,741	8,745
Button, Debra	31,834	16,592	48,426
Michel, Dick	9,989	1,866	11,855
Morrisette, Laura	1,136	34	1,170
Rudachyk, William	7,527	2,060	9,587
Stephanson, Rob	10,490	4,202	14,692
Styles, Nancy	10,639	3,483	14,122
Van Betuw, Mel	1,136	34	1,170
Total	88,889	32,180	121,069