

**City of Weyburn**  
**Financial Statements**  
*December 31, 2013*

# City of Weyburn

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For the year ended December 31, 2013

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## Management's Responsibility

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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 external auditors.

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 18, 2014

\_\_\_\_\_  
City Manager



\_\_\_\_\_  
Director of Finance



## Auditors' Report

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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, 2013 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, 2013 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 18, 2014

*MNP* LLP

Chartered Accountants

City of Weyburn  
Statement of Financial Position  
As at December 31, 2013

Statement 1

	2013	2012
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 4)	19,984,243	24,449,778
Taxes Receivable - Municipal (Note 5)	392,556	419,132
Other Accounts Receivable (Note 6)	2,708,441	2,998,862
Land for Resale (Note 7)	2,041,807	1,652,134
Long-Term Investments (Note 8)	26,800,000	21,800,000
Pension Plan Asset (Note 11)	251,000	-
<b>Total Financial Assets</b>	<b>52,178,047</b>	<b>51,319,906</b>

<b>LIABILITIES</b>		
Accounts Payable	3,072,687	1,637,716
Accrued Liabilities Payable	683,984	662,133
Overpaid taxes	26,079	21,146
Deposits	48,275	43,360
Pension Plan Liability (Note 11)	-	132,000
Deferred Revenue (Note 12)	3,398,683	4,471,708
Accrued Landfill Costs (Note 13)	305,636	280,592
Other Liabilities (Note 15)	1,248,140	642,106
Long-Term Debt (Note 14)	11,000,000	15,800,000
<b>Total Liabilities</b>	<b>19,783,484</b>	<b>23,690,761</b>

<b>NET FINANCIAL ASSETS</b>	<b>32,394,563</b>	<b>27,629,145</b>
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<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	65,029,752	63,497,167
Prepayments and Deferred Charges	282,706	99,398
Stock and Supplies	72,999	43,296
Patronage Equity	1,088	1,088
<b>Total Non-Financial Assets</b>	<b>65,386,545</b>	<b>63,640,949</b>

<b>Accumulated Surplus (Schedule 8)</b>	<b>97,781,107</b>	<b>91,270,094</b>
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Commitments (Note 15)

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Councillor

**City of Weyburn  
Statement of Operations  
For the year ended December 31, 2013**

Statement 2

	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>(Budget - Note 3)</b>		
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	11,399,196	11,969,313	10,927,680
Fees and Charges (Schedule 4, 5)	6,488,950	6,605,748	6,059,699
Conditional Grants (Schedule 4, 5)	1,463,600	1,090,225	1,219,901
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	-	1,998	(3,007)
Land Sales (Schedule 4, 5)	-	3,447,372	8,152,243
Investment Income and Commissions (Schedule 4, 5)	678,000	888,904	692,685
Other Revenues (Schedule 4, 5)	681,350	727,176	863,760
<b>Total Revenues</b>	<b>20,711,096</b>	<b>24,730,736</b>	<b>27,912,961</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	4,190,300	3,024,628	5,184,187
Protective Services (Schedule 3)	3,694,450	3,898,148	3,394,588
Transportation Services (Schedule 3)	2,713,000	3,780,301	3,511,380
Environmental and Public Health Services (Schedule 3)	474,750	490,094	399,783
Planning and Development Services (Schedule 3)	1,016,147	1,528,444	4,002,079
Recreation and Cultural Services (Schedule 3)	3,337,250	3,619,394	3,324,936
Utility Services (Schedule 3)	3,385,350	3,076,762	3,122,613
<b>Total Expenses</b>	<b>18,811,247</b>	<b>19,417,771</b>	<b>22,939,567</b>
<b>Surplus of Revenues over Expenses before Other Capital Contributions</b>	<b>1,899,849</b>	<b>5,312,965</b>	<b>4,973,394</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	682,300	1,198,048	3,846,288
<b>Surplus of Revenues over Expenses</b>	<b>2,582,149</b>	<b>6,511,013</b>	<b>8,819,682</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>91,270,094</b>	<b>91,270,094</b>	<b>82,450,412</b>
<b>Accumulated Surplus, End of Year</b>	<b>93,852,243</b>	<b>97,781,107</b>	<b>91,270,094</b>

City of Weyburn  
Statement of Change in Net Financial Assets  
For the year ended December 31, 2013

Statement 3

	2013 (Budget - Note 3)	2013	2012
<b>Surplus</b>	2,582,149	6,511,013	8,819,682
(Acquisition) of tangible capital assets	(560,500)	(4,051,212)	(3,072,570)
Amortization of tangible capital assets	-	2,515,996	2,141,747
Proceeds on disposal of tangible capital assets	-	4,750	49,046
(Gain) loss on the disposal of tangible capital assets	-	(1,998)	3,007
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(560,500)</b>	<b>(1,532,464)</b>	<b>(878,770)</b>
Acquisition of stock and supplies	-	(72,999)	(43,296)
Acquisition of prepayments and deferred charges	-	(282,826)	(99,398)
Consumption of stock and supplies	-	43,296	84,786
Use of prepayments and deferred charges	-	99,398	406,484
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(213,131)</b>	<b>348,576</b>
<b>Increase in Net Financial Assets</b>	<b>2,021,649</b>	<b>4,765,418</b>	<b>8,289,488</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>27,629,145</b>	<b>27,629,145</b>	<b>19,339,657</b>
<b>Net Financial Assets - End of Year</b>	<b>29,650,794</b>	<b>32,394,563</b>	<b>27,629,145</b>

**City of Weyburn**  
**Statement of Cash Flows**  
**For the year ended December 31, 2013**

Statement 4

	2013	2012
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus of Revenues over Expenses	6,511,013	8,819,682
Amortization	2,515,996	2,141,747
(Gain) loss on disposal of tangible capital assets	(1,998)	3,007
	<u>9,025,011</u>	<u>10,964,436</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	26,576	(200,001)
Other Accounts Receivable	290,421	2,387,551
Land for Resale	(389,673)	209,238
Pension Plan Asset	(383,000)	244,000
Accounts and Accrued Liabilities Payable	1,456,822	(336,221)
Deposits	4,915	2,625
Deferred Revenue	(1,073,025)	(2,768,513)
Other Liabilities	636,011	539,811
Stock and Supplies	(29,703)	41,489
Prepayments and Deferred Charges	(183,428)	307,087
<b>Net cash from operations</b>	<b>9,380,927</b>	<b>11,391,502</b>
<b>Capital:</b>		
Acquisition of tangible capital assets	(4,051,212)	(3,072,570)
Proceeds from the disposal of tangible capital assets	4,750	49,046
<b>Net cash used for capital</b>	<b>(4,046,462)</b>	<b>(3,023,524)</b>
<b>Investing:</b>		
Purchase of Long-Term Investments	(11,000,000)	-
Redemption of Long-Term Investments	6,000,000	15,200,000
<b>Net cash used for investing</b>	<b>(5,000,000)</b>	<b>15,200,000</b>
<b>Financing:</b>		
Long-term Debt Repaid	(4,800,000)	-
<b>Net cash used for financing</b>	<b>(4,800,000)</b>	<b>-</b>
<b>Increase (Decrease) in cash resources</b>	<b>(4,465,535)</b>	<b>23,567,978</b>
<b>Cash - Beginning of Year</b>	<u>24,449,778</u>	<u>881,800</u>
<b>Cash - End of Year</b>	<u><b>19,984,243</b></u>	<u><b>24,449,778</b></u>



**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. Interdepartmental transactions and balances have been eliminated.
- d) **Revenue recognition:**

*Government transfers*

The City recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the City recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

*Externally restricted revenue*

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.

*Tax revenue*

The City recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, council, or legislative convention; and the taxable event has occurred. Taxes related to unreported taxable events or unidentified economic events that would be taxable events if disclosed or known to the government are recognized when such events are known, the related taxes are quantifiable, and amounts are collectible. Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with tax legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the City evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

1. Significant accounting policies - continued

- 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.
- 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 completed.

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

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

#### *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 does not expect adoption of the new section to have a material effect 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, 2016. Earlier adoption is permitted.

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.

## 2. Change in accounting policies

#### *Tax revenue*

Effective January 1, 2013, the City prospectively adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosure of tax revenue under PS 3510 *Tax revenue*. Prior periods have not been restated. Previously, tax revenue was recognized as it was earned and measurable, and reasonable collection was assured. Under PS 3510, the City recognizes tax revenue and the related receivable when they meet the definition of an asset, they are authorized, and the taxable event occurs. Tax revenue and the related receivable are initially recorded at managements' best estimate of their realizable value at the acquisition date. The related receivable is subsequently evaluated for collectability.

There was no material impact on the financial statements from the prospective application of the new accounting recommendations.

#### *Government transfers*

Effective January 1, 2013, the City adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, presentation and disclosure of government transfers under newly issued PS 3410 *Government transfers*. Pursuant to these recommendations, the change was applied prospectively and prior periods have not been restated.

Previously, a government transfer was recognized in the period in which the events giving rise to the transfer occurred, provided the transfer was authorized, any eligibility criteria had been met, and a reasonable estimate of the amount could be made. Newly issued PS 3410 requires recognition of government transfers as revenue when the transfer is authorized and all eligibility criteria, if any, have been met, unless the existence of stipulations on the transfer creates a liability.

The effect in the current year was to decrease deferred revenue and increase grant revenue by \$510,674.

**City of Weyburn**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2013**

**3. Budget Information**

The disclosed budget information was approved by Mayor and Council of the City of Weyburn at the Council meeting held May 27, 2013. The City budgeted a nil surplus for 2013.

Budgeted surplus of revenues over expenses per financial statements ( <b>Statement 2</b> )	2,582,149
Budgeted capital purchases ( <b>Statement 3</b> )	(560,500)
Interfund transfers included in City budget (not included in financial statements)	(2,021,649)
<b>Actual Budgeted surplus (deficit)</b>	<u><u>-</u></u>

**4. Cash and Temporary Investments**

	2013	2012
Cash	19,984,243	4,534,913
Temporary investments	-	19,914,865
<b>Total cash and temporary investments</b>	<u><u>19,984,243</u></u>	<u><u>24,449,778</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. Cash includes balances bearing interest from 0 - 1.65% (2012 - 0%). Prior year temporary investments had interest bearing at 1.4%.

**5. Taxes Receivable**

	2013	2012
Municipal - Current	378,190	408,400
- Arrears	14,366	10,732
	392,556	419,132
- Less Allowance for Uncollectibles	-	-
<b>Municipal Taxes Receivable</b>	<u><u>392,556</u></u>	<u><u>419,132</u></u>

**6. Other Accounts Receivable**

	2013	2012
Federal government	131,019	194,100
Provincial government	1,201,802	1,173,866
Local government	15,821	25,940
Utility	124,232	156,448
Trade	390,053	293,824
Other	845,514	1,154,684
<b>Total Other Accounts Receivable</b>	<u><u>2,708,441</u></u>	<u><u>2,998,862</u></u>
Less Allowance for uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<u><u>2,708,441</u></u>	<u><u>2,998,862</u></u>

**City of Weyburn**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2013**

**7. Land for Resale**

	2013	2012
Developed property	2,041,807	1,652,134
Allowance for market value adjustment	-	-
<b>Total Land for Resale</b>	<b>2,041,807</b>	<b>1,652,134</b>

**8. Long-Term Investments**

Long-term investments are valued at the lower of cost and market value. Market value at December 31, 2013 was \$27,111,113 (2012 - \$22,063,907). Investments are held in flexible GIC's with interest rates of 1.65 - 2.20%, maturing from February 2014 to February 2015. They have been classified as long-term assets in concurrence with the nature of the investment.

**9. Operating Line of Credit**

At December 31, 2013, the City had an operating line of credit amounting to \$nil (2012 - \$500,000). During the year, the City chose not to renew the operating line as it is not required under the Municipal Government Act. Previously, the line of credit had interest bearing at bank prime plus 0.5% and was secured by a first charge upon taxes levied for general municipal purposes.

**10. 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.

	2013	2012
<b>SERVICES PROVIDED TO OTHER GOVERNMENTS:</b>		
RM of Brokenshell	315	100
RM of Griffin	3,282	3,582
RM of Lomond	10,909	7,904
RM of Wellington	3,204	9,256
RM of Weyburn	62,842	87,248
Village of McTaggart	1,125	3,250
Village of Goodwater	-	595
	<b>81,677</b>	<b>111,935</b>

City of Weyburn  
Notes to the Financial Statements  
For the year ended December 31, 2013

10. Intergovernmental Transactions (continued)

	<u>2013</u>	<u>2012</u>
<b>CAPITAL GRANTS</b>		
<b>Government of Saskatchewan</b>		
GTF (Gas Tax Program)	599,776	587,012
Saskatchewan Infrastructure Growth Initiative (SIGI)	519,600	519,600
Tatagwa Parkway Funding	45,000	45,000
Saskatchewan Highways (street lights shared cost program)	-	85,000
Transit for Disabled (new bus)	40,274	-
<b>Government of Canada</b>		
Building Canada Fund (waste water treatment and storage)	-	2,609,676
	<u>1,204,650</u>	<u>3,846,288</u>
<b>OPERATING GRANTS: Unconditional</b>		
Municipal Government Revenue Sharing	<u>2,726,746</u>	<u>1,932,424</u>
<b>OPERATING GRANTS: Conditional</b>		
<b>Government of Saskatchewan</b>		
Department of Environment of Saskatchewan		
West Nile Virus	900	975
Sask. Highways & Transportation		
Airport Maintenance	31,950	242,229
Urban Connector	45,062	45,062
Sask. Justice		
Funded Police Officer	210,000	200,000
Prisoner Detention	22,401	9,000
Provincial Court - Share of Fines	134,790	144,680
	<u>445,103</u>	<u>641,946</u>



**City of Weyburn**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2013**

**10. Intergovernmental Transactions (continued)**

	<u>2013</u>	<u>2012</u>
<b>OPERATING GRANTS: Conditional (continued)</b>	<b>445,103</b>	641,946
<b>Government of Saskatchewan (continued)</b>		
Sask. Municipal Affairs Transit for the Disabled - Bus Subsidy	21,167	10,384
HRDC Summer Students Leisure	-	6,855
Sask. Housing Rental Housing Initiative	40,000	120,000
Sask. Student Summer Works F.I.T.S	14,000	6,090
Sask. Corrections & Public Safety P.D.A.P - Flooding	172,152	323,060
Sask. Urban Municipalities Association (SUMA) Recycling Program	9,412	9,749
Sask. Culture Summer Student	3,500	3,500
Operating	7,000	7,000
Culture Days	1,475	7,674
Sask. Parks, Recreation & Culture Association Rink Affordability	5,000	5,000
Leadership	-	3,000
Association Sask Urban Parks & Conservation Agencies (ASUPCA) Centennial	4,465	-
Sask Art Board	12,000	-
Sask Sports Hall of Fame	1,948	-
	<u>737,222</u>	<u>1,144,258</u>

**City of Weyburn**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2013**

**10. Intergovernmental Transactions (continued)**

	<u>2013</u>	<u>2012</u>
<b>OPERATING GRANTS: Conditional (continued)</b>	<b>737,222</b>	1,144,258
<b>Government of Saskatchewan (continued)</b>		
Community Vitality Program (CVP)		
Pool Electrical Upgrade	-	12,000
Community Initiatives Fund (CIF)		
Leisure Programming	<b>6,000</b>	2,300
Centennial	<b>14,900</b>	-
Saskatchewan Lotteries		
Lotteries received to be distributed	<b>78,549</b>	54,428
Lotteries received for City programming	<b>21,599</b>	35,119
Saskatchewan Diving Association		
Diving Clinic	<b>600</b>	600
Saskatchewan Government Insurance		
Police	<b>69,912</b>	50,284
Fire	<b>39,983</b>	-
Works	<b>27,432</b>	-
Southeast Connection for Sport, Culture and Recreation		
Special Programming	<b>3,775</b>	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)	<b>440</b>	400
<b>Government of Canada</b>		
Canada Day Grant	<b>5,440</b>	6,130
Centennial Celebration	<b>8,300</b>	800
Police Special Project	-	8,004
Police Prisoner Lodging	<b>18,249</b>	17,025
Canadian Museums Association		
Leisure Services Programming	-	3,367
	<u><b>1,032,401</b></u>	<u>1,336,800</u>

**11. 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, 2012 there were 102 active employees. During 2013, there were 19 entrants and 19 exits from the plan, leaving 102 active employees remaining at December 31, 2013. There are 14 (2012 - 8) former employees who are entitled to deferred pension benefits. At present, the plan provides for 46 (2012 - 48) retirees.

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

Regular employees	8.2% (2012 - 7.2%)
Management employees	8.7% (2012 - 7.7%)
Emergency employees	10.0% (2012 - 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 2013, total employer and member contributions for current year's service were \$1,704,035 (2012 - \$1,044,195). Total benefit payments to retirees during the year were \$732,936 (2012 - \$721,567). Total termination and death payments during the year were \$244,619 (2012 - \$748,380).

The pension asset (liability) at December 31, 2013 and 2012 includes the following components:

	<u>2013</u>	<u>2012</u>
Accrued benefit obligation	<b>18,628,000</b>	17,532,000
Fair value of plan assets	<b>16,142,000</b>	14,112,000
Funded status - plan deficit	<b>2,486,000</b>	3,420,000
Unamortized actuarial losses	<b>2,737,000</b>	3,288,000
Accrued benefit asset (liability)	<b>251,000</b>	(132,000)
Valuation allowance	-	-
Accrued benefit asset (liability), net of valuation allowance	<b><u>251,000</u></b>	<b><u>(132,000)</u></b>

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, 2012 by AON Consulting. The accrued benefit obligation shown for 2013 is based on an extrapolation of that December 31, 2012 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% (2012 - 2.5%). The discount rate used to determine the accrued benefit obligation is 6% (2012 - 6%). The rate of compensation increase is 3.0% (2012 - 3.5%).

The City has a commitment to fund the unamortized net actuarial losses at the amount of 6.8% (2012 - 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, 2013**

**11. 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, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
<b>Change in benefit obligation</b>		
Benefit obligation, beginning of year	17,532,000	17,151,000
Service costs	826,000	841,000
Interest cost	1,047,000	1,010,000
Benefits paid	(978,000)	(1,470,000)
Actuarial loss	201,000	-
Benefit obligation, end of year	<u>18,628,000</u>	<u>17,532,000</u>
<b>Change in fair value of plan assets</b>		
Fair value of plan assets, beginning of year	14,112,000	14,190,000
Return on plan assets	869,000	839,000
Employer contributions	1,114,000	607,000
Employee contributions	590,000	437,000
Benefits paid	(978,000)	(1,470,000)
Unamortized net actuarial gain (loss)	435,000	(491,000)
Fair value of plan assets, end of year	<u>16,142,000</u>	<u>14,112,000</u>

Pension fund assets are valued at market values. The expected rate of return on plan assets is 6.0% (2012 - 6.0%). The actual return on plan assets was 13.36% (2012 - 6.47%). The market value of assets at December 31, 2013 is \$16,911,000 (2012 - \$14,234,000)

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>2013</u>	<u>2012</u>
Current period benefit cost	826,000	841,000
Amortization of actuarial losses	317,000	276,000
Employee contributions	(590,000)	(437,000)
Pension expense	<u>553,000</u>	<u>680,000</u>
Interest cost on the accrued benefit obligation	1,047,000	1,010,000
Return on plan assets	(869,000)	(839,000)
Pension interest expense	<u>178,000</u>	<u>171,000</u>
Total expenses related to pensions	<u>731,000</u>	<u>851,000</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. A liability of \$15,000 (2012 - \$nil) has been accrued for these benefits as of December 31, 2013.

**City of Weyburn**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2013**

**12. Deferred Revenue**

	<b>2013</b>	2012
Property Sales	<b>3,381,339</b>	3,909,012
Municipal Operating grant (provincial revenue sharing)	-	503,438
Other	<b>17,344</b>	11,255
Transit for Disabled grant	-	48,003
<b>Total deferred revenue</b>	<b>3,398,683</b>	4,471,708

**13. Accrued landfill costs**

	<b>2013</b>	2012
Environmental liabilities	<b>305,636</b>	280,592

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, 2013, 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 92% (2012 - 93%) 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, 2013**

**14. Long-term debt**

a) The debt limit of the city is \$16,300,000 (2012 - \$16,300,000) of which 67% (2012 - 97%) has been utilized as of December 31, 2013.

	2013	2012
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
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.	<b>6,000,000</b>	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.	<b>5,000,000</b>	5,000,000
<b>Total debt</b>	<b>11,000,000</b>	<b>15,800,000</b>
Less: Current portion of long-term debt	(6,000,000)	(4,800,000)
	<b>5,000,000</b>	<b>11,000,000</b>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total
2014	6,000,000	267,551	6,267,551
2015	-	120,000	120,000
2016	5,000,000	97,973	5,097,973
Balance	<b>11,000,000</b>	<b>485,523</b>	<b>11,485,523</b>

**15. 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, 2013 the City provided \$4,182,583 (2012 - \$2,515,817) in regards to this commitment. Pursuant to the terms of the agreement, the City's commitment was reduced to \$3,000,000 when the Triple C Centre Corp. fundraising went over \$3,000,000. During the year, the City received repayment of \$1,182,583, reducing its total commitment to \$3,000,000.

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 \$1,221,224 (2012 - \$622,173). No disbursements have been made to date.

**16. 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, 2013**

Schedule 1

	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>(Budget - Note 3)</b>		
<b>TAXES</b>			
General municipal tax levy	7,213,690	7,279,416	6,811,881
Abatements and adjustments	(363,000)	(384,664)	(150,794)
Discount on current year taxes	-	-	(462)
<b>Net Municipal Taxes</b>	<b>6,850,690</b>	<b>6,894,752</b>	<b>6,660,625</b>
Penalties on tax arrears	43,000	53,908	49,829
Special tax levy	213,706	37,117	215,638
<b>Total Taxes</b>	<b>7,107,396</b>	<b>6,985,777</b>	<b>6,926,092</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	2,169,500	2,726,746	1,932,424
<b>Total Unconditional Grants</b>	<b>2,169,500</b>	<b>2,726,746</b>	<b>1,932,424</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	7,300	7,888	7,181
Provincial			
S.P.C. Electrical	1,050,000	1,213,333	1,081,760
SaskEnergy Gas	365,000	297,447	289,579
Other	90,000	97,384	90,873
Local/Other			
Housing Authority	150,000	110,737	131,216
Other Government Transfers			
S.P.C. Surcharge	460,000	530,001	468,555
<b>Total Grants in Lieu of Taxes</b>	<b>2,122,300</b>	<b>2,256,790</b>	<b>2,069,164</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>11,399,196</b>	<b>11,969,313</b>	<b>10,927,680</b>

City of Weyburn  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2013

Schedule 2 - 1

	2013 (Budget - Note 3)	2013	2012
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- New lot concessions	617,500	57,196	129,428
- Rentals	135,500	127,960	158,988
- Licences and fees	83,500	87,202	91,265
Total Fees and Charges	836,500	272,358	379,681
- Investment income and commissions	678,000	863,276	674,702
- Other	121,200	423,775	110,206
Total Other Segmented Revenue	1,635,700	1,559,409	1,164,589
Conditional Grants			
- Community Contributions	-	-	11,200
- Provincial (PDAP)	-	44,698	323,060
- Provincial (Transit for Disabled)	9,650	21,167	10,384
- Provincial (Finance)	500	440	400
- Provincial (Centennial)	4,000	23,365	-
- Federal (Centennial)	-	8,300	800
Total Conditional Grants	14,150	97,970	345,844
<b>Total Operating</b>	<b>1,649,850</b>	<b>1,657,379</b>	<b>1,510,433</b>
<b>Capital</b>			
Conditional Grants			
- Provincial (Transit for Disabled)	40,300	40,274	-
- Gas Tax	593,500	599,776	587,012
<b>Total Capital</b>	<b>633,800</b>	<b>640,050</b>	<b>587,012</b>
<b>Total General Government Services</b>	<b>2,283,650</b>	<b>2,297,429</b>	<b>2,097,445</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Administration and services	143,500	133,503	160,349
Total Fees and Charges	143,500	133,503	160,349
- Tangible capital asset sales - gain	-	-	-
- Other	169,600	189,990	33,776
Total Other Segmented Revenue	313,100	323,493	194,125
Conditional Grants			
- Provincial (Funded Officer)	349,700	352,560	334,680
- RM of Weyburn (Fire Protection)	20,500	18,267	20,179
- Provincial (Prisoner Detention)	9,000	22,401	9,000
- Provincial (Fine Sharing)	48,000	62,141	50,284
- Federal (Administration)	-	-	8,004
- Federal (Prisoner Detention)	17,000	18,249	17,025
Total Conditional Grants	444,200	473,618	439,172
<b>Total Operating</b>	<b>757,300</b>	<b>797,111</b>	<b>633,297</b>
<b>Total Protective Services</b>	<b>757,300</b>	<b>797,111</b>	<b>633,297</b>



City of Weyburn  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2013

Schedule 2 - 2

	2013 (Budget - Note 3)	2013	2012
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	33,000	169,800	9,518
- Rentals	19,200	19,358	19,177
Total Fees and Charges	52,200	189,158	28,695
- Tangible capital asset sales - gain (loss)	-	1,998	(3,007)
- Investment income	-	19,418	15,000
- Other	500	15,469	7,322
Total Other Segmented Revenue	52,700	226,043	48,010
Conditional Grants			
- Community Contributions	-	339	1,658
- Provincial (Airport)	31,950	31,950	45,229
- RM of Weyburn (Airport)	3,400	3,409	-
- Provincial (Urban Connectors)	51,600	45,062	45,062
- Provincial (Works)	-	27,431	-
Total Conditional Grants	86,950	108,191	91,949
<b>Total Operating</b>	<b>139,650</b>	<b>334,234</b>	<b>139,959</b>
<b>Capital</b>			
Conditional Grants			
- Provincial (Highways)	-	-	85,000
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>85,000</b>
<b>Total Transportation Services</b>	<b>139,650</b>	<b>334,234</b>	<b>224,959</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	672,200	769,373	660,401
- Cemetery fees	48,150	53,439	43,375
Total Fees and Charges	720,350	822,812	703,776
- Other	10,050	22,304	44,735
Total Other Segmented Revenue	730,400	845,116	748,511
Conditional Grants			
- Provincial (SUMA)	6,000	9,412	6,655
- Provincial (West Nile)	-	900	975
Total Conditional Grants	6,000	10,312	7,630
<b>Total Operating</b>	<b>736,400</b>	<b>855,428</b>	<b>756,141</b>
<b>Total Environmental and Public Health Services</b>	<b>736,400</b>	<b>855,428</b>	<b>756,141</b>

City of Weyburn  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2013

Schedule 2 - 3

	2013 (Budget - Note 3)	2013	2012
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	273,100	410,543	225,401
- Development Cost Recovery	-	60,000	-
- Concessions	-	130,568	165,728
Total Fees and Charges	273,100	601,111	391,129
- Investment income	-	3,645	2,983
- Land sales	-	3,447,372	8,152,243
- Quit claims	-	55,134	576,021
- Other	-	2,752	-
Total Other Segmented Revenue	273,100	4,110,014	9,122,376
Conditional Grants			
- Provincial (Rental Housing Initiative)	500,000	40,000	120,000
Total Conditional Grants	500,000	40,000	120,000
<b>Total Operating</b>	<b>773,100</b>	<b>4,150,014</b>	<b>9,242,376</b>
<b>Capital</b>			
Conditional Grants			
- Provincial (SIGI)	-	519,600	519,600
<b>Total Capital</b>	<b>-</b>	<b>519,600</b>	<b>519,600</b>
<b>Total Planning and Development Services</b>	<b>773,100</b>	<b>4,669,614</b>	<b>9,761,976</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Rentals	421,250	437,905	421,339
- Fees	372,950	384,227	394,539
Total Fees and Charges	794,200	822,132	815,878
- Investment income	-	2,565	-
- Other	379,600	14,830	65,985
Total Other Segmented Revenue	1,173,800	839,527	881,863
Conditional Grants			
- Community Contributions	9,500	13,800	1,450
- RM of Weyburn (Recreation)	60,000	60,000	60,000
- Provincial (Recreation)	193,800	153,440	144,651
- Provincial (PDAP)	140,000	127,454	-
- Federal (Recreation)	9,000	5,440	9,205
Total Conditional Grants	412,300	360,134	215,306
<b>Total Operating</b>	<b>1,586,100</b>	<b>1,199,661</b>	<b>1,097,169</b>
<b>Capital</b>			
Conditional Grants			
- Provincial (Tatagwa Parkway)	48,500	45,000	45,000
<b>Total Capital</b>	<b>48,500</b>	<b>45,000</b>	<b>45,000</b>
<b>Total Recreation and Cultural Services</b>	<b>1,634,600</b>	<b>1,244,661</b>	<b>1,142,169</b>

**City of Weyburn**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2013**

Schedule 2 - 4

	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>(Budget - Note 3)</b>		
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	2,503,100	2,596,315	2,445,915
- Sewer	1,166,000	1,168,359	1,134,276
Total Fees and Charges	3,669,100	3,764,674	3,580,191
- Other	400	2,922	25,715
Total Other Segmented Revenue	3,669,500	3,767,596	3,605,906
<b>Total Operating</b>	<b>3,669,500</b>	<b>3,767,596</b>	<b>3,605,906</b>
<b>Capital</b>			
Conditional Grants			
- Canada/Saskatchewan Infrastructure Program	-	(6,602)	-
- Federal (Force Main & Lift Station)	-	-	2,609,676
<b>Total Capital</b>	<b>-</b>	<b>(6,602)</b>	<b>2,609,676</b>
<b>Total Utility Services</b>	<b>3,669,500</b>	<b>3,760,994</b>	<b>6,215,582</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>9,994,200</b>	<b>13,959,471</b>	<b>20,831,569</b>

**SUMMARY**

Total Other Segmented Revenue	7,848,300	11,671,198	15,765,380
Total Conditional Grants	1,463,600	1,090,225	1,219,901
Total Capital Grants and Contributions	682,300	1,198,048	3,846,288
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>9,994,200</b>	<b>13,959,471</b>	<b>20,831,569</b>

	2013 (Budget - Note 3)	2013	2012
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	180,200	129,980	118,158
Wages and benefits	927,100	865,367	1,042,547
Professional/Contractual services	363,100	495,020	493,967
Utilities	48,800	48,761	46,087
Maintenance, materials and supplies	269,100	278,747	301,477
Grants and contributions - operating	2,242,550	875,688	2,826,403
Amortization	-	54,609	53,169
Interest	10,200	188,971	171,451
Allowance for uncollectibles	300	880	31,286
Other	148,950	86,605	99,640
<b>Total Government Services</b>	<b>4,190,300</b>	<b>3,024,628</b>	<b>5,184,187</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	2,604,650	2,669,320	2,305,082
Professional/Contractual services	46,950	40,998	41,654
Utilities	40,500	39,192	39,022
Maintenance, material and supplies	165,500	197,174	133,058
Grants and contributions - operating	31,700	30,610	29,400
Amortization	-	83,855	72,537
Other	25,100	32,359	31,590

**Fire protection**

Wages and benefits	591,400	529,810	493,805
Professional/Contractual services	10,250	15,886	9,705
Utilities	37,800	41,640	38,403
Maintenance, material and supplies	130,150	145,161	129,663
Amortization	-	67,789	63,461
Allowance for uncollectibles	500	21	1,500
Other	9,950	4,333	5,708

**Total Protective Services**

	<b>3,694,450</b>	<b>3,898,148</b>	<b>3,394,588</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	1,188,900	1,115,083	968,120
Professional/Contractual Services	94,475	130,644	85,465
Utilities	314,000	321,370	310,671
Maintenance, materials, and supplies	1,079,050	1,142,788	1,044,686
Gravel	31,100	21,299	27,366
Amortization	-	1,045,816	1,028,892
Allowance for uncollectibles	-	34	-
Other	5,475	3,267	46,180

**Total Transportation Services**

	<b>2,713,000</b>	<b>3,780,301</b>	<b>3,511,380</b>
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**City of Weyburn  
Schedule of Expenses by Function  
For the year ended December 31, 2013**

Schedule 3 - 2

	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>(Budget - Note 3)</b>		
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	296,050	307,055	252,183
Professional/Contractual services	30,850	35,378	22,554
Utilities	6,500	6,297	6,043
Maintenance, materials and supplies	139,800	132,763	111,994
Amortization	-	6,740	5,110
Allowance for uncollectibles	500	781	1,212
Other	1,050	1,082	687
<b>Total Environmental and Public Health Services</b>	<b>474,750</b>	<b>490,094</b>	<b>399,783</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	310,300	273,225	199,135
Professional/Contractual Services	5,475	7,604	8,510
Utilities	3,400	3,394	4,373
Maintenance, materials and supplies	83,700	142,325	90,245
Cost of property sold / local improvement costs	610,347	414,485	2,612,743
Amortization	-	98,321	30,448
Interest	-	519,600	519,600
Allowance for uncollectibles	-	5,000	-
Other	2,925	64,491	537,026
<b>Total Planning and Development Services</b>	<b>1,016,147</b>	<b>1,528,444</b>	<b>4,002,079</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	1,540,400	1,555,695	1,442,220
Professional/Contractual services	113,750	97,009	103,725
Utilities	337,900	374,358	348,253
Maintenance, materials and supplies	804,500	654,537	549,988
Grants and contributions - operating	530,650	465,154	413,503
Amortization	-	463,126	459,122
Interest	1,000	1,022	1,118
Allowance for uncollectibles	-	-	263
Other	9,050	8,493	6,745
<b>Total Recreation and Cultural Services</b>	<b>3,337,250</b>	<b>3,619,394</b>	<b>3,324,936</b>

City of Weyburn  
 Schedule of Expenses by Function  
 For the year ended December 31, 2013

Schedule 3 - 3

	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>(Budget - Note 3)</b>		
<b>UTILITY SERVICES</b>			
Wages and benefits	1,880,250	902,711	868,993
Professional/Contractual services	151,700	153,319	153,827
Utilities	217,750	236,365	201,079
Maintenance, materials and supplies	1,118,650	1,073,157	1,460,392
Amortization	-	695,740	429,008
Allowance for uncollectibles	4,200	7,699	198
Other	12,800	7,771	9,117
<b>Total Utility Services</b>	<b>3,385,350</b>	<b>3,076,762</b>	<b>3,122,613</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>18,811,247</b>	 <b>19,417,771</b>	 <b>22,939,568</b>

City of Weyburn  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2013

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	272,358	133,503	189,158	822,812	601,111	822,132	3,764,674	6,605,748
Tangible Capital Asset Sales - Gain (Loss)	-	-	1,998	-	-	-	-	1,998
Land Sales	-	-	-	-	3,447,372	-	-	3,447,372
Investment Income and Commissions	863,276	-	19,418	-	3,645	2,565	-	888,904
Other Revenues	423,775	189,990	15,469	22,304	57,886	14,830	2,922	727,176
Grants - Conditional	97,970	473,618	108,191	10,312	40,000	360,134	-	1,090,225
- Capital	640,050	-	-	-	519,600	45,000	(6,602)	1,198,048
<b>Total revenues</b>	<b>2,297,429</b>	<b>797,111</b>	<b>334,234</b>	<b>855,428</b>	<b>4,669,614</b>	<b>1,244,661</b>	<b>3,760,994</b>	<b>13,959,471</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	995,347	3,199,130	1,115,083	307,055	273,225	1,555,695	902,711	8,348,245
Professional / Contractual Services	495,020	56,884	130,644	35,378	7,604	97,009	153,319	975,857
Utilities	48,761	80,832	321,370	6,297	3,394	374,358	236,365	1,071,378
Maintenance Materials and Supplies	278,747	342,335	1,164,087	132,763	142,325	654,537	1,073,157	3,787,950
Cost of Property Sold / Local Improvement Costs	-	-	-	-	414,485	-	-	414,485
Grants and Contributions	875,688	30,610	-	-	-	465,154	-	1,371,452
Amortization	54,609	151,644	1,045,816	6,740	98,321	463,126	695,740	2,515,996
Interest	188,971	-	-	781	519,600	1,022	-	710,374
Allowance for Uncollectibles (Recovery)	880	21	34	-	5,000	-	7,699	13,634
Other	86,605	36,692	3,267	1,082	64,491	8,493	7,771	208,401
<b>Total expenses</b>	<b>3,024,628</b>	<b>3,898,148</b>	<b>3,780,301</b>	<b>490,094</b>	<b>1,528,444</b>	<b>3,619,394</b>	<b>3,076,762</b>	<b>19,417,771</b>
<b>Surplus (Deficit) by Function</b>	<b>(727,199)</b>	<b>(3,101,037)</b>	<b>(3,446,067)</b>	<b>365,334</b>	<b>3,141,170</b>	<b>(2,374,733)</b>	<b>684,232</b>	<b>(5,458,300)</b>

Taxation and other unconditional revenue (Schedule 1)

11,969,313

**Net Surplus**

**6,511,013**

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
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 - 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
<b>Total revenues</b>	<b>2,097,445</b>	<b>633,297</b>	<b>224,959</b>	<b>756,141</b>	<b>9,761,976</b>	<b>1,142,169</b>	<b>6,215,582</b>	<b>20,831,569</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	1,160,706	2,798,887	968,120	252,183	199,135	1,442,220	868,993	7,690,243
Professional / Contractual Services	493,967	51,359	85,465	22,554	8,510	103,725	153,827	919,408
Utilities	46,087	77,426	310,671	6,043	4,373	348,253	201,079	993,932
Maintenance Materials and Supplies	301,477	262,721	1,072,052	111,994	90,245	549,988	1,460,392	3,848,869
Cost of Property Sold / Local Improvement Costs	-	-	-	-	2,612,743	-	-	2,612,743
Grants and Contributions	2,826,403	29,400	-	-	-	413,503	-	3,269,305
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
<b>Total expenses</b>	<b>5,184,187</b>	<b>3,394,588</b>	<b>3,511,380</b>	<b>399,783</b>	<b>4,002,079</b>	<b>3,324,936</b>	<b>3,122,613</b>	<b>22,939,567</b>
<b>Surplus (Deficit) by Function</b>	<b>(3,086,742)</b>	<b>(2,761,291)</b>	<b>(3,286,421)</b>	<b>356,358</b>	<b>5,759,897</b>	<b>(2,182,767)</b>	<b>3,092,969</b>	<b>(2,107,998)</b>
Taxation and other unconditional revenue (Schedule 1)								10,927,680
<b>Net Surplus</b>								<b>8,819,682</b>



City of Weyburn  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2013

Schedule 6

		2013					2012		
		General Assets			Infrastructure Assets	Work in process			
		Land	Land Improvements	Buildings	Vehicles, Machinery & Equipment	Linear assets & General	Assets Under Construction	Total	
								Total	
Assets	<b>Asset cost</b>								
	Opening Asset costs	162,555	2,528,750	37,770,904	7,530,547	61,078,733	174,765	<b>109,246,254</b>	106,894,231
	Opening balance reclassification	-	138,000	-	(138,000)	-	-	-	-
	Additions during the year	-	-	249,283	633,779	2,873,101	295,049	<b>4,051,212</b>	3,072,570
	Disposals and write-downs during the year	-	-	-	(16,108)	-	-	<b>(16,108)</b>	(720,547)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>		<b>162,555</b>	<b>2,666,750</b>	<b>38,020,187</b>	<b>8,010,218</b>	<b>63,951,834</b>	<b>469,814</b>	<b>113,281,358</b>	<b>109,246,254</b>
Amortization	<b>Accumulated Amortization Cost</b>								
	Opening Accumulated Amortization	-	1,666,572	12,763,598	3,110,137	28,208,780	-	<b>45,749,087</b>	44,275,834
	Opening balance reclassification	-	5,750	-	(5,750)	-	-	-	-
	Add: Amortization taken	-	75,064	729,771	524,151	1,187,010	-	<b>2,515,996</b>	2,141,747
	Less: Accumulated amortization on disposals	-	-	-	(13,477)	-	-	<b>(13,477)</b>	(668,494)
	<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>1,747,386</b>	<b>13,493,369</b>	<b>3,615,061</b>	<b>29,395,790</b>	<b>-</b>	<b>48,251,606</b>	<b>45,749,087</b>
<b>Net Book Value</b>		<b>162,555</b>	<b>919,364</b>	<b>24,526,818</b>	<b>4,395,157</b>	<b>34,556,044</b>	<b>469,814</b>	<b>65,029,752</b>	<b>63,497,167</b>

(1) Tangible capital assets recognized at a nominal value include Land of \$305 (2012 - \$305), Utility building of \$1 (2012 - \$1) and Recreation buildings of \$18 (2012 - \$18).

City of Weyburn  
 Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2013

Schedule 7

		2013							2012	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	2,419,358	3,147,899	37,216,925	115,979	2,198,408	23,362,525	40,785,160	<b>109,246,254</b>	106,894,231
	Additions during the year	23,478	172,956	424,705	-	2,456,420	123,988	849,665	<b>4,051,212</b>	3,072,570
	Disposals and write-downs during the year	-	-	(16,108)	-	-	-	-	<b>(16,108)</b>	(720,547)
	<b>Closing Asset Costs</b>	<b>2,442,836</b>	<b>3,320,855</b>	<b>37,625,522</b>	<b>115,979</b>	<b>4,654,828</b>	<b>23,486,513</b>	<b>41,634,825</b>	<b>113,281,358</b>	<b>109,246,254</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization	783,055	1,253,969	22,676,722	40,009	59,260	6,822,494	14,113,578	<b>45,749,087</b>	44,275,834
	Add: Amortization taken	54,609	151,644	1,045,816	6,740	98,322	463,125	695,740	<b>2,515,996</b>	2,141,747
	Less: Accumulated amortization on disposals	-	-	(13,477)	-	-	-	-	<b>(13,477)</b>	(668,494)
	<b>Closing Accumulated Amortization Costs</b>	<b>837,664</b>	<b>1,405,613</b>	<b>23,709,061</b>	<b>46,749</b>	<b>157,582</b>	<b>7,285,619</b>	<b>14,809,318</b>	<b>48,251,606</b>	<b>45,749,087</b>
	<b>Net Book Value</b>	<b>1,605,172</b>	<b>1,915,242</b>	<b>13,916,461</b>	<b>69,230</b>	<b>4,497,246</b>	<b>16,200,894</b>	<b>26,825,507</b>	<b>65,029,752</b>	<b>63,497,167</b>

City of Weyburn  
 Schedule of Accumulated Surplus  
 For the year ended December 31, 2013

Schedule 8

	2012	Changes	2013
<b>UNAPPROPRIATED DEFICIT</b>	<b>(3,170,230)</b>	<b>(260,616)</b>	<b>(3,430,846)</b>
<b>APPROPRIATED RESERVES</b>			
Administrative	7,022,312	1,065,061	8,087,373
Community planning	1,505,924	1,847,095	3,353,019
Emergency	118,711	29,700	148,411
Engineering	10,501,717	1,144,779	11,646,496
Future expenditures	110,989	-	110,989
Oil Show	87,480	98,300	185,780
Leisure	120,368	-	120,368
Municipal land sale	-	55,689	55,689
Municipal operating grant	-	824,892	824,892
Property Sales	8,351,389	(1,208,649)	7,142,740
Internal loans	3,124,267	1,371,697	4,495,964
Transit for disabled	-	10,480	10,480
<b>Total Appropriated</b>	<b>30,943,157</b>	<b>5,239,044</b>	<b>36,182,201</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	63,497,167	1,532,585	65,029,752
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>63,497,167</b>	<b>1,532,585</b>	<b>65,029,752</b>
<b>Total Accumulated Surplus</b>	<b>91,270,094</b>	<b>6,511,013</b>	<b>97,781,107</b>

City of Weyburn  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2013

Schedule 9

	PROPERTY CLASS				Total
	Agriculture (A)	Residential (R)	Multi-family/Nursing homes (R3, RH, RS & TR)	Commercial (AC, CO, E, ML, RW)	
<b>Taxable Assessment</b>	277,035	582,151,570	99,277,710	232,306,400	<b>914,012,715</b>
<b>Regional Park Assessment</b>	-	-	-	-	-
<b>Total Assessment</b>					<b>914,012,715</b>
<b>Mill Rate Factor(s)</b>	0.3983	0.4491	1.1235; 0.4491; 2.1207; 0.9074	0.9986; 1.4023; 2.8979	
<b>Total Base Tax</b> (generated for each property class)	-	1,822,614	310,212	-	<b>2,132,826</b>
<b>Total Municipal Tax Levy</b> (include base tax and supplementary adjustments)	798	3,797,908	820,294	2,660,416	<b>7,279,416</b>

MILL RATES:	MILLS
Average Municipal*	7.9642
Average School*	6.1131
Uniform Municipal Mill Rate	7.5080

\* Average Mill Rates (multiply 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, 2013

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Bailey, Winston	9,880	2,402	12,282
Button, Debra	33,155	582	33,737
Michel, Dick	9,899	-	9,899
Morrisette, Laura	9,877	1,638	11,515
Stephanson, Rob	13,514	5,796	19,310
Styles, Nancy	10,227	1,711	11,938
Van Betuw, Mel	10,704	2,010	12,714
<b>Total</b>	<b>97,256</b>	<b>14,139</b>	<b>111,395</b>