

City of Weyburn
Financial Statements
December 31, 2014

City of Weyburn

Contents

For the year ended December 31, 2014

| | Page |
|--|----------|
| Management's Responsibility | |
| Auditors' Report | |
| Financial Statements | |
| Statement 1 - Statement of Financial Position | 1 |
| Statement 2 - Statement of Operations | 2 |
| Statement 3 - Statement of Change in Net Financial Assets. | 3 |
| Statement 4 - Statement of Cash Flows | 4 |
| Notes to the Financial Statements | 5 |
| Schedules | |
| Schedule 1 - Schedule of Taxes and other Unconditional Revenue | 19 |
| Schedule 2 - Schedule of Operating and Capital Revenue by Function | 20 |
| Schedule 3 - Schedule of Expenses by Function | 24 |
| Schedule 4 - Schedule of Current Year Segment Disclosure by Function | 27 |
| Schedule 5 - Schedule of Prior Year Segment Disclosure by Function | 28 |
| Schedule 6 - Schedule of Tangible Capital Assets by Object. | 29 |
| Schedule 7 - Schedule of Tangible Capital Assets by Function. | 30 |
| Schedule 8 - Schedule of Accumulated Surplus | 31 |
| Schedule 9 - Schedule of Mill Rates and Assessments | 32 |
| Schedule 10 - Schedule of Council Remuneration | 33 |

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 external auditors.

MNP LLP, an independent firm of Chartered Professional 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.

September 14, 2015

City Manager

Director of Finance

Auditors' Report

To the Councillors of the City of Weyburn:

We have audited the accompanying financial statements of the City of Weyburn, which comprises the statement of financial position as at December 31, 2014, and the statement of operations, change 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

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 of Weyburn as at December 31, 2014 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

September 14, 2015

MNP LLP

Chartered Professional Accountants

**City of Weyburn
Statement of Financial Position
As at December 31, 2014**

Statement 1

| | 2014 | 2013 |
|---|--------------------|-------------------|
| ASSETS | | |
| Financial Assets | | |
| Cash and Temporary investments (Note 3) | 33,586,317 | 19,984,243 |
| Taxes Receivable - Municipal (Note 4) | 387,821 | 392,556 |
| Other Accounts Receivable (Note 5) | 2,562,282 | 2,708,441 |
| Land for Resale (Note 6) | 2,000,156 | 2,041,807 |
| Long-Term Investments (Note 7) | 10,000,000 | 26,800,000 |
| Pension Plan Asset (Note 9) | 793,000 | 251,000 |
| Total Financial Assets | 49,329,576 | 52,178,047 |
| LIABILITIES | | |
| Accounts Payable | 1,096,577 | 3,072,687 |
| Accrued Liabilities Payable | 720,777 | 683,984 |
| Overpaid taxes | 53,066 | 26,079 |
| Deposits | 54,650 | 48,275 |
| Deferred Revenue (Note 10) | 1,549,188 | 3,398,683 |
| Accrued Landfill Costs (Note 11) | 359,515 | 305,636 |
| Other Liabilities (Note 13) | 1,900,144 | 1,248,140 |
| Long-Term Debt (Note 12) | 5,000,000 | 11,000,000 |
| Total Liabilities | 10,733,917 | 19,783,484 |
| NET FINANCIAL ASSETS | 38,595,659 | 32,394,563 |
| Non-Financial Assets | | |
| Tangible Capital Assets (Schedule 6, 7) | 64,108,113 | 65,029,752 |
| Prepayments and Deferred Charges | 253,370 | 282,706 |
| Stock and Supplies | 131,642 | 72,999 |
| Patronage Equity | 1,088 | 1,088 |
| Total Non-Financial Assets | 64,494,213 | 65,386,545 |
| Accumulated Surplus (Schedule 8) | 103,089,872 | 97,781,108 |

Commitments (Note 13)

Mayor

Councillor

City of Weyburn
Statement of Operations
For the year ended December 31, 2014

Statement 2

| | 2014 (Budget - Note 2) | 2014 | 2013 |
|---|---------------------------|--------------------|-------------------|
| Revenues | | | |
| Taxes and Other Unconditional Revenue (Schedule 1) | 11,978,400 | 12,378,517 | 11,969,313 |
| Fees and Charges (Schedule 4, 5) | 6,707,800 | 6,716,118 | 6,605,748 |
| Conditional Grants (Schedule 4, 5) | 1,264,750 | 1,155,190 | 1,090,225 |
| Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5) | - | (84,383) | 1,998 |
| Land Sales (Schedule 4, 5) | 1,140,000 | 2,727,305 | 3,447,372 |
| Investment Income and Commissions (Schedule 4, 5) | 489,500 | 899,740 | 888,904 |
| Other Revenues (Schedule 4, 5) | 97,650 | 699,438 | 727,176 |
| Total Revenues | 21,678,100 | 24,491,925 | 24,730,736 |
| Expenses | | | |
| General Government Services (Schedule 3) | 2,998,800 | 2,409,556 | 3,024,628 |
| Protective Services (Schedule 3) | 3,951,350 | 3,920,310 | 3,898,148 |
| Transportation Services (Schedule 3) | 2,825,050 | 3,954,627 | 3,780,301 |
| Environmental and Public Health Services (Schedule 3) | 518,100 | 595,585 | 490,094 |
| Planning and Development Services (Schedule 3) | 2,427,000 | 1,725,869 | 1,528,444 |
| Recreation and Cultural Services (Schedule 3) | 3,639,150 | 4,236,850 | 3,619,394 |
| Utility Services (Schedule 3) | 2,362,850 | 3,300,580 | 3,076,762 |
| Total Expenses | 18,722,300 | 20,143,376 | 19,417,771 |
| Surplus of Revenues over Expenses before Other Capital Contributions | 2,955,800 | 4,348,549 | 5,312,965 |
| Provincial/Federal Capital Grants and Contributions (Schedule 4, 5) | 960,000 | 960,216 | 1,198,048 |
| Surplus of Revenues over Expenses | 3,915,800 | 5,308,765 | 6,511,013 |
| Accumulated Surplus, Beginning of Year | 97,781,107 | 97,781,107 | 91,270,094 |
| Accumulated Surplus, End of Year | 101,696,907 | 103,089,872 | 97,781,107 |

City of Weyburn
Statement of Change in Net Financial Assets
For the year ended December 31, 2014

Statement 3

| | 2014 (Budget - Note 2) | 2014 | 2013 |
|---|---------------------------|-------------------|--------------------|
| Surplus | 3,915,800 | 5,308,765 | 6,511,013 |
| (Acquisition) of tangible capital assets (Schedule 6) | (619,000) | (1,789,897) | (4,051,212) |
| Amortization of tangible capital assets (Schedule 6) | - | 2,604,412 | 2,515,996 |
| Proceeds on disposal of tangible capital assets | - | 22,740 | 4,750 |
| Loss (gain) on disposal of tangible capital assets | - | 84,383 | (1,998) |
| Surplus (Deficit) of capital expenses over expenditures | (619,000) | 921,638 | (1,532,464) |
| Acquisition of stock and supplies | - | (131,642) | (72,999) |
| Acquisition of prepayments and deferred charges | - | (253,370) | (282,826) |
| Consumption of stock and supplies | - | 72,999 | 43,296 |
| Use of prepayments and deferred charges | - | 282,706 | 99,398 |
| Surplus (Deficit) of expenses of other non-financial over expenditures | - | (29,307) | (213,131) |
| Increase in Net Financial Assets | 3,296,800 | 6,201,096 | 4,765,418 |
| Net Financial Assets - Beginning of Year | 32,394,563 | 32,394,563 | 27,629,145 |
| Net Financial Assets - End of Year | 35,691,363 | 38,595,659 | 32,394,563 |

**City of Weyburn
Statement of Cash Flows
For the year ended December 31, 2014**

Statement 4

| | 2014 | 2013 |
|---|--------------------------|--------------------------|
| Cash provided by (used for) the following activities | | |
| Operating: | | |
| Surplus of Revenues over Expenses | 5,308,765 | 6,511,013 |
| Amortization | 2,604,412 | 2,515,996 |
| (Gain) loss on disposal of tangible capital assets | 84,383 | (1,998) |
| | <u>7,997,560</u> | <u>9,025,011</u> |
| Change in assets/liabilities | | |
| Taxes Receivable - Municipal | 4,735 | 26,576 |
| Other Accounts Receivable | 146,159 | 290,421 |
| Land for Resale | 41,651 | (389,673) |
| Pension Plan Asset | (542,000) | (383,000) |
| Accounts and Accrued Liabilities Payable | (1,912,330) | 1,456,822 |
| Deposits | 6,375 | 4,915 |
| Deferred Revenue | (1,849,495) | (1,073,025) |
| Other Liabilities | 705,883 | 636,011 |
| Stock and Supplies | (58,643) | (29,703) |
| Prepayments and Deferred Charges | 29,336 | (183,428) |
| Net cash from operations | 4,569,231 | 9,380,927 |
| Capital: | | |
| Acquisition of tangible capital assets | (1,789,897) | (4,051,212) |
| Proceeds from the disposal of tangible capital assets | 22,740 | 4,750 |
| Net cash used for capital | (1,767,157) | (4,046,462) |
| Investing: | | |
| Purchase of Long-Term Investments | - | (11,000,000) |
| Redemption of Long-Term Investments | 16,800,000 | 6,000,000 |
| Net cash used for investing | 16,800,000 | (5,000,000) |
| Financing: | | |
| Long-term Debt Repaid | (6,000,000) | (4,800,000) |
| Net cash used for financing | (6,000,000) | (4,800,000) |
| Increase (Decrease) in cash resources | 13,602,074 | (4,465,535) |
| Cash - Beginning of Year | <u>19,984,243</u> | <u>24,449,778</u> |
| Cash - End of Year | <u>33,586,317</u> | <u>19,984,243</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 Chartered Professional Accountants of Canada. 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.

Fees and charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

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.

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) **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.
- h) **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.
- i) **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.
- j) **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.
- k) **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

- l) **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 |

- m) **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.
- n) **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.
- o) **Capitalization of interest:** The municipality does not capitalize interest incurred while a tangible capital asset is under construction.
- p) **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.
- q) **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

- r) **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 stock and supplies are based on estimates of volume and quality.
- Amortization is based on the estimated useful lives of tangible capital assets.
- The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available
- 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.

- s) **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.

- t) **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

u) 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 new PS 3450 Financial Instruments. The new standard establishes requirements for recognition, measurement, derecognition, presentation and disclosure of financial assets and financial liabilities, including derivatives. The main features of the new standards are:

- Financial instruments are classified into two measurement categories: fair value, or cost or amortized cost.
 - Almost all derivatives, including embedded derivatives not closely related to the host contract, are measured at fair value.
 - Other financial assets and financial liabilities are generally measured at cost or amortized cost.
 - An entity may elect to measure any group of financial assets or financial liabilities (or both) at fair value when the entity has a risk management or investment strategy to manage those items on a fair value basis.
- Remeasurement gains and losses on financial instruments measured at fair value are reported in the statement of Remeasurement gains and losses until the financial instrument is derecognized.
- Budget to actual comparisons are not required within the statement of remeasurement gains and losses.
- Financial liabilities are derecognized when, and only when, they are extinguished.
- Financial assets and financial liabilities are only offset and reported on a net basis if a legally enforceable right to set off the recognized amounts exist, and the entity intends to settle on a net basis or realize/settle the amounts simultaneously.

In May 2012, the transitional provisions for this Section were amended, effective at the time the standard is initially applied, to clarify that the measurement provisions are applied prospectively. Adjustments to previous carrying amounts are recognized in opening accumulated remeasurement gains or losses. Additionally, a new transitional provision has been added that applies to government organizations transitioning from the standards in Part V of the CPA Canada Handbook - Accounting with items classified as available for sale. Accumulated other comprehensive income (OCI) from items classified as available for sale is recognized in accumulated remeasurement gains or losses on transition.

In February 2013, this Section was amended to clarify that the requirements of PS 3100 Restricted Assets and Revenues apply when reporting on externally restricted assets that are financial instruments. When there is an external restriction on a financial asset and the income on that financial asset is also externally restricted, gains or losses associated with that restricted asset will be accounted for as a liability until the resources are used for the purpose(s) specified. This amendment is effective for fiscal years beginning on or after March 1, 2013. Early adoption is permitted as of the beginning of the fiscal year in which the Section is first applied.

In December 2013, PSAB completed its review of the application of PS 2601 Foreign Currency Translation and PS 3450 by governments. PSAB confirmed that the principles are fundamentally sound. A one-year extension of the effective date was approved to provide opportunity to address transitional issues and concerns. PS 3450 is effective for fiscal years beginning on or after April 1, 2016. In the period that the public sector entity applies PS 3450, it also applies PS 1201, PS 2601, and PS 3041. Early adoption is permitted.

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2014

2. Budget Information

The disclosed budget information was approved by Mayor and Council of the City of Weyburn at the Council meeting held March 10, 2014. The City budgeted a \$12,600 operating surplus for 2014 and \$619,000 in their capital budget for purchases in the current year.

| | |
|--|----------------------|
| Budgeted surplus of revenues over expenses per financial statements (Statement 2) | 3,915,800 |
| Interfund transfers included in City budget (not included in financial statements) | (3,903,200) |
| Actual Operating Budgeted surplus (deficit) | <u>12,600</u> |

3. Cash and Temporary Investments

| | 2014 | 2013 |
|---|--------------------------|-------------------|
| Cash | 27,586,317 | 19,984,243 |
| Temporary investments | 6,000,000 | - |
| Total cash and temporary investments | <u>33,586,317</u> | <u>19,984,243</u> |

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Market value of temporary investments at December 31, 2014 is \$6,131,638. Temporary investments had interest bearing at 2.2%.

4. Taxes Receivable

| | 2014 | 2013 |
|-------------------------------------|-----------------------|----------------|
| Municipal - Current | 369,865 | 378,190 |
| - Arrears | 17,956 | 14,366 |
| | 387,821 | 392,556 |
| - Less Allowance for Uncollectibles | - | - |
| Municipal Taxes Receivable | <u>387,821</u> | <u>392,556</u> |

5. Other Accounts Receivable

| | 2014 | 2013 |
|--------------------------------------|-------------------------|------------------|
| Federal government | 463,310 | 131,019 |
| Provincial government | 840,652 | 1,201,802 |
| Local government | 4,156 | 15,821 |
| Utility | 116,192 | 124,232 |
| Trade | 357,922 | 390,053 |
| Other | 780,050 | 845,514 |
| Total Other Accounts Receivable | <u>2,562,282</u> | <u>2,708,441</u> |
| Less Allowance for uncollectibles | - | - |
| Net Other Accounts Receivable | <u>2,562,282</u> | <u>2,708,441</u> |

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2014

6. Land for Resale

| | 2014 | 2013 |
|---------------------------------------|------------------|------------------|
| Developed property | 2,000,156 | 2,041,807 |
| Allowance for market value adjustment | - | - |
| Total Land for Resale | 2,000,156 | 2,041,807 |

7. Long-Term Investments

Long-term investments are valued at the lower of cost and market value. Market value at December 31, 2014 was \$10,076,164 (2013 - \$27,111,113). Investments are held in flexible GIC's with interest rates of 2.00%, maturing February 2016. They have been classified as long-term assets in concurrence with the nature and intent of the investment.

8. 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.

| | 2014 | 2013 |
|--|---------------|--------|
| SERVICES PROVIDED TO OTHER GOVERNMENTS: | | |
| RM of Brokenshell | 315 | 315 |
| RM of Griffin | 3,582 | 3,282 |
| RM of Lomond | 10,909 | 10,909 |
| RM of Wellington | 3,204 | 3,204 |
| RM of Weyburn | 80,721 | 62,842 |
| Village of McTaggart | 1,125 | 1,125 |
| | 99,856 | 81,677 |

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2014

8. Intergovernmental Transactions (continued)

| | <u>2014</u> | <u>2013</u> |
|--|------------------|------------------|
| CAPITAL GRANTS | | |
| Government of Saskatchewan | | |
| GTF (Gas Tax Program) | 595,491 | 599,776 |
| Saskatchewan Infrastructure Growth Initiative (SIGI) | 318,000 | 519,600 |
| Tatagwa Parkway Funding | 46,725 | 45,000 |
| Transit for Disabled (new bus) | - | 40,274 |
| | <u>960,216</u> | <u>1,204,650</u> |
| OPERATING GRANTS: Unconditional | | |
| Municipal Government Revenue Sharing | <u>2,168,376</u> | <u>2,726,746</u> |
| OPERATING GRANTS: Conditional | | |
| Government of Saskatchewan | | |
| Department of Environment of Saskatchewan | | |
| West Nile Virus | 825 | 900 |
| Sask. Highways & Transportation | | |
| Airport Maintenance | 854 | 31,950 |
| Urban Connector | 49,549 | 45,062 |
| Sask. Justice | | |
| Funded Police Officer | 220,000 | 210,000 |
| Prisoner Detention | 42,385 | 22,401 |
| Provincial Court - Share of Fines | 93,038 | 134,790 |
| | <u>406,651</u> | <u>445,103</u> |

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2014

8. Intergovernmental Transactions (continued)

| | <u>2014</u> | <u>2013</u> |
|---|----------------|----------------|
| OPERATING GRANTS: Conditional (continued) | 406,651 | 445,103 |
| Government of Saskatchewan (continued) | | |
| Sask. Municipal Affairs | | |
| Transit for the Disabled - Bus Subsidy | 15,718 | 21,167 |
| Sask. Housing | | |
| Rental Housing Initiative | 240,000 | 40,000 |
| Sask. Student Summer Works | | |
| F.I.T.S | 5,875 | 14,000 |
| Sask. Corrections & Public Safety | | |
| P.D.A.P - Flooding | 60,904 | 172,152 |
| Sask. Urban Municipalities Association (SUMA) | | |
| Recycling Program | 146 | 9,412 |
| Sask. Culture | | |
| Summer Student | - | 3,500 |
| Operating | 7,000 | 7,000 |
| Culture Days | 175 | 1,475 |
| Sask. Parks, Recreation & Culture Association | | |
| Rink Affordability | 5,000 | 5,000 |
| Association Sask Urban Parks & Conservation Agencies (ASUPCA) | | |
| Centennial | - | 4,465 |
| Sask Art Board | 10,898 | 12,000 |
| Sask Sports Hall of Fame | 2,110 | 1,948 |
| | <u>754,477</u> | <u>737,222</u> |

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2014

8. Intergovernmental Transactions (continued)

| | 2014 | 2013 |
|---|------------------|------------------|
| OPERATING GRANTS: Conditional (continued) | 754,477 | 737,222 |
| Government of Saskatchewan (continued) | | |
| Community Initiatives Fund (CIF) | | |
| Leisure Programming | 10,500 | 6,000 |
| Centennial | - | 14,900 |
| Saskatchewan Lotteries | | |
| Lotteries received to be distributed | 72,549 | 78,549 |
| Lotteries received for City programming | 15,502 | 21,599 |
| Saskatchewan Diving Association | | |
| Diving Clinic | 600 | 600 |
| Saskatchewan Government Insurance | | |
| Police | 62,982 | 69,912 |
| Fire | 39,096 | 39,983 |
| Works | 5,900 | 27,432 |
| Southeast Connection for Sport, Culture and Recreation | | |
| Special Programming | 1,035 | 3,775 |
| Saskatchewan Crown Corporations | | |
| SaskTel - Heritage Village Days | 500 | - |
| SaskEnergy - Heritage Village Days | 500 | - |
| Saskatchewan Association of Rural Municipalities (SARM) | | |
| Clear the Path (CTP) | 440 | 440 |
| Saskatchewan Ministry of Highways & Infrastructure | | |
| Recapping Highway | 86,257 | - |
| Saskatchewan Police College | | |
| Miscellaneous | 129 | - |
| Government of Canada | | |
| Canada Day Grant | 6,346 | 5,440 |
| Centennial Celebration | - | 8,300 |
| Leisure Summer Jobs | 5,250 | - |
| Police Prisoner Lodging | 22,032 | 18,249 |
| Canadian Museums Association | | |
| Leisure Services Programming | 3,534 | - |
| | 1,087,629 | 1,032,401 |

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2014

9. 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, 2013 there were 102 active employees. During 2014, there were 14 entrants and 18 exits from the plan, leaving 98 active employees remaining at December 31, 2014. There are 16 (2013 - 14) former employees who are entitled to deferred pension benefits. At present, the plan provides for 47 (2013 - 46) retirees.

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

| | |
|----------------------|----------------------|
| Regular employees | 9.2% (2013 - 8.2%) |
| Management employees | 9.7% (2013 - 8.7%) |
| Emergency employees | 11.0% (2013 - 10.0%) |

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 2014, total employer and member contributions for current year's service were \$1,878,701 (2013 - \$1,704,035). Total benefit payments to retirees during the year were \$768,927 (2013 - \$732,936). Total termination and death payments during the year were \$167,205 (2013 - \$244,619).

The pension asset at December 31, 2014 and 2013 includes the following components:

| | <u>2014</u> | <u>2013</u> |
|---|-----------------------|-----------------------|
| Accrued benefit obligation | 19,728,000 | 18,628,000 |
| Fair value of plan assets | 18,459,000 | 16,142,000 |
| Funded status - plan deficit | 1,269,000 | 2,486,000 |
| Unamortized actuarial losses | 2,062,000 | 2,737,000 |
| Accrued benefit asset | 793,000 | 251,000 |
| Valuation allowance | - | - |
| Accrued benefit asset, net of valuation allowance | <u>793,000</u> | <u>251,000</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, 2012 by AON Consulting. The accrued benefit obligation shown for 2014 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% (2013 - 2.5%). The discount rate used to determine the accrued benefit obligation is 6% (2013 - 6%). The rate of compensation increase is 3.0% (2013 - 3.0%).

The City has a commitment to fund the unamortized net actuarial losses at the amount of 6.8% (2013 - 6.8%) 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, 2014

9. 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, 2014 and 2013:

| | <u>2014</u> | <u>2013</u> |
|--|-------------------|-------------------|
| Change in benefit obligation | | |
| Benefit obligation, beginning of year | 18,628,000 | 17,532,000 |
| Service costs | 919,000 | 826,000 |
| Interest cost | 1,117,000 | 1,047,000 |
| Benefits paid | (936,000) | (978,000) |
| Actuarial loss | - | 201,000 |
| Benefit obligation, end of year | <u>19,728,000</u> | <u>18,628,000</u> |
| Change in fair value of plan assets | | |
| Fair value of plan assets, beginning of year | 16,142,000 | 14,112,000 |
| Return on plan assets | 997,000 | 869,000 |
| Employer contributions | 1,264,000 | 1,114,000 |
| Employee contributions | 615,000 | 590,000 |
| Benefits paid | (936,000) | (978,000) |
| Unamortized net actuarial gain (loss) | 377,000 | 435,000 |
| Fair value of plan assets, end of year | <u>18,459,000</u> | <u>16,142,000</u> |

Pension fund assets are valued at market values. The expected rate of return on plan assets was 6.0% (2013 - 6.0%). The actual return on plan assets was 8.6% (2013 - 13.36%). The market value of assets at December 31, 2014 is \$19,348,000 (2013 - \$16,911,000)

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>2014</u> | <u>2013</u> |
|---|----------------|----------------|
| Current period benefit cost | 919,000 | 826,000 |
| Amortization of actuarial losses | 298,000 | 317,000 |
| Employee contributions | (615,000) | (590,000) |
| Pension expense | <u>602,000</u> | <u>553,000</u> |
| Interest cost on the accrued benefit obligation | 1,117,000 | 1,047,000 |
| Return on plan assets | (997,000) | (869,000) |
| Pension interest expense | <u>120,000</u> | <u>178,000</u> |
| Total expenses related to pension | <u>722,000</u> | <u>731,000</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 (2013 - \$15,000) has been accrued for these benefits as of December 31, 2014.

City of Weyburn
Notes to the Financial Statements
For the year ended December 31, 2014

10. Deferred Revenue

| | 2014 | 2013 |
|-------------------------------|------------------|-----------|
| Property Sales | 1,531,529 | 3,381,339 |
| Other | 17,659 | 17,344 |
| Total deferred revenue | 1,549,188 | 3,398,683 |

11. Accrued landfill costs

| | 2014 | 2013 |
|---------------------------|----------------|---------|
| Environmental liabilities | 359,515 | 305,636 |

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, 2014, 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 91% (2013 - 92%) 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, 2014

12. Long-term debt

a) The debt limit of the city is \$16,300,000 (2013 - \$16,300,000) of which 31% (2013 - 67%) has been utilized as of December 31, 2014.

| | 2014 | 2013 |
|--|------------------|-------------------|
| 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 |
| 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 | 5,000,000 | 11,000,000 |
| Less: Current portion of long-term debt | - | (6,000,000) |
| | 5,000,000 | 5,000,000 |

Future principal and interest payments are as follows:

| Year | Principal | Interest | Current Total |
|---------|------------------|----------------|------------------|
| 2015 | - | 120,000 | 120,000 |
| 2016 | 5,000,000 | 97,973 | 5,097,973 |
| 2017 | - | - | - |
| Balance | 5,000,000 | 217,973 | 5,217,973 |

13. Commitments

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 \$1,867,389 (2013 - \$1,221,224). No disbursements have been made to date.

14. Subsequent Events

On July 27, 2015, the City entered into an agreement to purchase a Rosenbauer 105' Raptor Aerial Apparatus assembled on a Freightliner M2-106 at a cost of \$834,138.

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, 2014

Schedule 1

| | 2014 | 2014 | 2013 |
|--|--------------------------|-------------------|-------------------|
| | (Budget - Note 2) | | |
| TAXES | | | |
| General municipal tax levy | 7,393,400 | 7,654,074 | 7,279,416 |
| Abatements and adjustments | (235,500) | (259,920) | (384,664) |
| Discount on current year taxes | - | - | - |
| Net Municipal Taxes | 7,157,900 | 7,394,154 | 6,894,752 |
| Penalties on tax arrears | 35,000 | 56,701 | 53,908 |
| Special tax levy | 338,600 | 272,701 | 37,117 |
| Total Taxes | 7,531,500 | 7,723,556 | 6,985,777 |
| UNCONDITIONAL GRANTS | | | |
| Equalization (Revenue Sharing) | 2,181,500 | 2,168,376 | 2,726,746 |
| Total Unconditional Grants | 2,181,500 | 2,168,376 | 2,726,746 |
| GRANTS IN LIEU OF TAXES | | | |
| Federal | 8,200 | 8,102 | 7,888 |
| Provincial | | | |
| S.P.C. Electrical | 1,165,000 | 1,312,473 | 1,213,333 |
| SaskEnergy Gas | 365,000 | 420,342 | 297,447 |
| Other | 98,300 | 100,828 | 97,384 |
| Local/Other | | | |
| Housing Authority | 113,900 | 111,896 | 110,737 |
| Other Government Transfers | | | |
| S.P.C. Surcharge | 515,000 | 532,944 | 530,001 |
| Total Grants in Lieu of Taxes | 2,265,400 | 2,486,585 | 2,256,790 |
| TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE | 11,978,400 | 12,378,517 | 11,969,313 |

City of Weyburn
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2014

Schedule 2 - 1

| | 2014 (Budget - Note 2) | 2014 | 2013 |
|--|---------------------------|------------------|------------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - New lot concessions | 400,000 | 256,925 | 57,196 |
| - Rentals | 140,000 | 95,009 | 127,960 |
| - Licences and fees | 85,000 | 95,170 | 87,202 |
| Total Fees and Charges | 625,000 | 447,104 | 272,358 |
| - Investment income and commissions | 470,500 | 867,337 | 863,276 |
| - Other | 30,200 | 485,848 | 423,775 |
| Total Other Segmented Revenue | 1,125,700 | 1,800,289 | 1,559,409 |
| Conditional Grants | | | |
| - Community Contributions | - | - | - |
| - Provincial (PDAP) | - | - | 44,698 |
| - Provincial (Transit for Disabled) | 15,400 | 15,718 | 21,167 |
| - Provincial (Finance) | 450 | 440 | 440 |
| - Provincial (Centennial) | - | - | 23,365 |
| - Federal (Centennial) | - | - | 8,300 |
| Total Conditional Grants | 15,850 | 16,158 | 97,970 |
| Total Operating | 1,141,550 | 1,816,447 | 1,657,379 |
| Capital | | | |
| Conditional Grants | | | |
| - Provincial (Transit for Disabled) | - | - | 40,274 |
| - Gas Tax | 593,500 | 595,491 | 599,776 |
| Total Capital | 593,500 | 595,491 | 640,050 |
| Total General Government Services | 1,735,050 | 2,411,938 | 2,297,429 |
| PROTECTIVE SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Administration and services | 147,000 | 216,429 | 133,503 |
| Total Fees and Charges | 147,000 | 216,429 | 133,503 |
| - Tangible capital asset sales - gain (loss) | - | (441) | - |
| - Other | 19,100 | 30,606 | 189,990 |
| Total Other Segmented Revenue | 166,100 | 246,594 | 323,493 |
| Conditional Grants | | | |
| - Provincial (Funded Officer) | 406,150 | 314,007 | 352,560 |
| - RM of Weyburn (Fire Protection) | 27,350 | 18,696 | 18,267 |
| - Provincial (Prisoner Detention) | 10,000 | 42,385 | 22,401 |
| - Provincial (Fine Sharing) | 57,000 | 62,013 | 62,141 |
| - Federal (Administration) | - | - | - |
| - Federal (Prisoner Detention) | 18,000 | 22,032 | 18,249 |
| Total Conditional Grants | 518,500 | 459,133 | 473,618 |
| Total Operating | 684,600 | 705,727 | 797,111 |
| Total Protective Services | 684,600 | 705,727 | 797,111 |

City of Weyburn
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2014

Schedule 2 - 2

| | 2014 (Budget - Note 2) | 2014 | 2013 |
|--|---------------------------|----------------|----------------|
| TRANSPORTATION SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Custom work | 66,000 | 78,734 | 169,800 |
| - Rentals | 21,650 | 22,144 | 19,358 |
| Total Fees and Charges | 87,650 | 100,878 | 189,158 |
| - Tangible capital asset sales - gain (loss) | - | (83,942) | 1,998 |
| - Investment income | 15,000 | 24,231 | 19,418 |
| - Other | 25,200 | 31,345 | 15,469 |
| Total Other Segmented Revenue | 127,850 | 72,512 | 226,043 |
| Conditional Grants | | | |
| - Community Contributions | - | - | 339 |
| - Provincial (Airport) | 31,950 | 854 | 31,950 |
| - RM of Weyburn (Airport) | 3,400 | 5,000 | 3,409 |
| - Provincial (Urban Connectors) | 51,600 | 49,549 | 45,062 |
| - Provincial (Works) | - | 92,157 | 27,431 |
| Total Conditional Grants | 86,950 | 147,560 | 108,191 |
| Total Operating | 214,800 | 220,072 | 334,234 |
| Total Transportation Services | 214,800 | 220,072 | 334,234 |

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

| | | | |
|---|----------------|----------------|----------------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Waste and Disposal Fees | 760,800 | 886,530 | 769,373 |
| - Cemetery fees | 51,000 | 42,995 | 53,439 |
| Total Fees and Charges | 811,800 | 929,525 | 822,812 |
| - Other | 5,050 | 9,273 | 22,304 |
| Total Other Segmented Revenue | 816,850 | 938,798 | 845,116 |
| Conditional Grants | | | |
| - Provincial (SUMA) | 8,000 | 146 | 9,412 |
| - Provincial (West Nile) | - | 825 | 900 |
| Total Conditional Grants | 8,000 | 971 | 10,312 |
| Total Environmental and Public Health Services | 824,850 | 939,769 | 855,428 |

City of Weyburn
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2014

Schedule 2 - 3

| | 2014 (Budget - Note 2) | 2014 | 2013 |
|--|---------------------------|------------------|------------------|
| PLANNING AND DEVELOPMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Maintenance and Development Charges | 246,900 | 239,281 | 410,543 |
| - Development Cost Recovery | - | - | 60,000 |
| - Concessions | 120,000 | 52,476 | 130,568 |
| Total Fees and Charges | 366,900 | 291,757 | 601,111 |
| - Investment income | 4,000 | 4,745 | 3,645 |
| - Land sales | 1,125,000 | 2,727,305 | 3,447,372 |
| - Quit claims | 15,000 | 40,000 | 55,134 |
| - Other | 500 | 19,478 | 2,752 |
| Total Other Segmented Revenue | 1,511,400 | 3,083,285 | 4,110,014 |
| Conditional Grants | | | |
| - Provincial (Rental Housing Initiative) | 350,000 | 240,000 | 40,000 |
| Total Conditional Grants | 350,000 | 240,000 | 40,000 |
| Total Operating | 1,861,400 | 3,323,285 | 4,150,014 |
| Capital | | | |
| Conditional Grants | | | |
| - Provincial (SIGI) | 318,000 | 318,000 | 519,600 |
| Total Capital | 318,000 | 318,000 | 519,600 |
| Total Planning and Development Services | 2,179,400 | 3,641,285 | 4,669,614 |

RECREATION AND CULTURAL SERVICES

| | | | |
|---|------------------|------------------|------------------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Rentals | 427,700 | 432,149 | 437,905 |
| - Fees | 371,850 | 357,429 | 384,227 |
| Total Fees and Charges | 799,550 | 789,578 | 822,132 |
| - Investment income | - | 3,427 | 2,565 |
| - Other | 11,600 | 69,405 | 14,830 |
| Total Other Segmented Revenue | 811,150 | 862,410 | 839,527 |
| Conditional Grants | | | |
| - Community Contributions | 11,000 | 7,800 | 13,800 |
| - RM of Weyburn (Recreation) | 60,000 | 76,289 | 60,000 |
| - Provincial (Recreation) | 141,450 | 136,495 | 153,440 |
| - Provincial (PDAP) | 65,000 | 60,904 | 127,454 |
| - Federal (Recreation) | 8,000 | 9,880 | 5,440 |
| Total Conditional Grants | 285,450 | 291,368 | 360,134 |
| Total Operating | 1,096,600 | 1,153,778 | 1,199,661 |
| Capital | | | |
| Conditional Grants | | | |
| - Provincial (Tatagwa Parkway) | 48,500 | 46,725 | 45,000 |
| Total Capital | 48,500 | 46,725 | 45,000 |
| Total Recreation and Cultural Services | 1,145,100 | 1,200,503 | 1,244,661 |

City of Weyburn
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2014

Schedule 2 - 4

| | 2014 | 2014 | 2013 |
|--|--------------------------|-------------------|-------------------|
| | (Budget - Note 2) | | |
| UTILITY SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Water | 2,666,400 | 2,743,988 | 2,596,315 |
| - Sewer | 1,203,500 | 1,196,859 | 1,168,359 |
| Total Fees and Charges | 3,869,900 | 3,940,847 | 3,764,674 |
| - Other | 6,000 | 13,483 | 2,922 |
| Total Other Segmented Revenue | 3,875,900 | 3,954,330 | 3,767,596 |
| Total Operating | 3,875,900 | 3,954,330 | 3,767,596 |
| Capital | | | |
| Conditional Grants | | | |
| - Canada/Saskatchewan Infrastructure Program | - | - | (6,602) |
| Total Capital | - | - | (6,602) |
| Total Utility Services | 3,875,900 | 3,954,330 | 3,760,994 |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | 10,659,700 | 13,073,624 | 13,959,471 |
| SUMMARY | | | |
| Total Other Segmented Revenue | 8,434,950 | 10,958,218 | 11,671,198 |
| Total Conditional Grants | 1,264,750 | 1,155,190 | 1,090,225 |
| Total Capital Grants and Contributions | 960,000 | 960,216 | 1,198,048 |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | 10,659,700 | 13,073,624 | 13,959,471 |

City of Weyburn
 Schedule of Expenses by Function
 For the year ended December 31, 2014

Schedule 3 - 1

| | 2014 (Budget - Note 2) | 2014 | 2013 |
|--------------------------------------|---------------------------|------------------|------------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Council remuneration and travel | 187,050 | 195,672 | 129,980 |
| Wages and benefits | 980,400 | 1,108,240 | 1,426,367 |
| Pension expense adjustment | - | (662,000) | (561,000) |
| Professional/Contractual services | 359,500 | 371,447 | 495,020 |
| Utilities | 50,100 | 60,541 | 48,761 |
| Maintenance, materials and supplies | 341,950 | 302,970 | 278,747 |
| Grants and contributions - operating | 921,750 | 766,527 | 875,688 |
| Amortization | - | 57,434 | 54,609 |
| Interest | 15,200 | 134,549 | 188,971 |
| Allowance for uncollectibles | 150 | - | 880 |
| Other | 142,700 | 74,176 | 86,605 |
| Total Government Services | 2,998,800 | 2,409,556 | 3,024,628 |

PROTECTIVE SERVICES

Police protection

| | | | |
|--------------------------------------|-----------|-----------|-----------|
| Wages and benefits | 2,742,850 | 2,556,229 | 2,669,320 |
| Professional/Contractual services | 48,450 | 46,299 | 40,998 |
| Utilities | 39,500 | 40,840 | 39,192 |
| Maintenance, material and supplies | 207,150 | 171,991 | 197,174 |
| Grants and contributions - operating | 32,600 | 31,550 | 30,610 |
| Amortization | - | 85,179 | 83,855 |
| Other | 30,950 | 15,292 | 32,359 |

Fire protection

| | | | |
|------------------------------------|---------|---------|---------|
| Wages and benefits | 591,100 | 645,829 | 529,810 |
| Professional/Contractual services | 20,550 | 15,799 | 15,886 |
| Utilities | 40,900 | 49,511 | 41,640 |
| Maintenance, material and supplies | 184,500 | 172,900 | 145,161 |
| Amortization | - | 82,410 | 67,789 |
| Allowance for uncollectibles | 500 | 137 | 21 |
| Other | 12,300 | 6,343 | 4,333 |

Total Protective Services

3,951,350 3,920,310 3,898,148

TRANSPORTATION SERVICES

| | | | |
|--------------------------------------|-----------|-----------|-----------|
| Wages and benefits | 1,261,600 | 1,218,376 | 1,115,083 |
| Professional/Contractual Services | 112,900 | 95,829 | 130,644 |
| Utilities | 347,100 | 360,661 | 321,370 |
| Maintenance, materials, and supplies | 1,066,300 | 1,196,220 | 1,142,788 |
| Gravel | 31,000 | 32,490 | 21,299 |
| Amortization | - | 1,046,155 | 1,045,816 |
| Allowance for uncollectibles | 100 | 750 | 34 |
| Other | 6,050 | 4,146 | 3,267 |

Total Transportation Services

2,825,050 3,954,627 3,780,301

**City of Weyburn
Schedule of Expenses by Function
For the year ended December 31, 2014**

Schedule 3 - 2

| | 2014 | 2014 | 2013 |
|---|--------------------------|------------------|------------------|
| | (Budget - Note 2) | | |
| ENVIRONMENTAL AND PUBLIC HEALTH SERVICES | | | |
| Wages and benefits | 316,000 | 357,537 | 307,055 |
| Professional/Contractual services | 38,750 | 63,276 | 35,378 |
| Utilities | 9,650 | 8,195 | 6,297 |
| Maintenance, materials and supplies | 152,000 | 157,070 | 132,763 |
| Amortization | - | 6,740 | 6,740 |
| Allowance for uncollectibles | 500 | 1,717 | 781 |
| Other | 1,200 | 1,051 | 1,082 |
| Total Environmental and Public Health Services | 518,100 | 595,585 | 490,094 |
| PLANNING AND DEVELOPMENT SERVICES | | | |
| Wages and benefits | 364,400 | 278,492 | 273,225 |
| Professional/Contractual Services | 5,500 | 7,764 | 7,604 |
| Utilities | 3,400 | 3,225 | 3,394 |
| Maintenance, materials and supplies | 74,700 | 75,903 | 142,325 |
| Cost of property sold / local improvement costs | 1,644,050 | 828,020 | 414,485 |
| Amortization | - | 172,414 | 98,321 |
| Interest | 318,000 | 318,000 | 519,600 |
| Allowance for uncollectibles | - | 2,595 | 5,000 |
| Other | 16,950 | 39,456 | 64,491 |
| Total Planning and Development Services | 2,427,000 | 1,725,869 | 1,528,444 |
| RECREATION AND CULTURAL SERVICES | | | |
| Wages and benefits | 1,649,300 | 1,730,569 | 1,555,695 |
| Professional/Contractual services | 109,850 | 102,743 | 97,009 |
| Utilities | 342,300 | 394,892 | 374,358 |
| Maintenance, materials and supplies | 1,077,150 | 1,053,151 | 654,537 |
| Grants and contributions - operating | 449,850 | 490,351 | 465,154 |
| Amortization | - | 456,351 | 463,126 |
| Interest | 1,500 | 959 | 1,022 |
| Allowance for uncollectibles | - | 52 | - |
| Other | 9,200 | 7,783 | 8,493 |
| Total Recreation and Cultural Services | 3,639,150 | 4,236,850 | 3,619,394 |

City of Weyburn
 Schedule of Expenses by Function
 For the year ended December 31, 2014

Schedule 3 - 3

| | 2014 (Budget - Note 2) | 2014 | 2013 |
|---------------------------------------|---|-----------------------|-----------------------|
| UTILITY SERVICES | | | |
| Wages and benefits | 939,300 | 1,042,809 | 902,711 |
| Professional/Contractual services | 211,050 | 249,289 | 153,319 |
| Utilities | 238,000 | 246,441 | 236,365 |
| Maintenance, materials and supplies | 957,400 | 1,052,405 | 1,073,157 |
| Amortization | - | 697,729 | 695,740 |
| Allowance for uncollectibles | 4,500 | 4,006 | 7,699 |
| Other | 12,600 | 7,901 | 7,771 |
| Total Utility Services | 2,362,850 | 3,300,580 | 3,076,762 |
| TOTAL EXPENSES BY FUNCTION | 18,722,300 | 20,143,376 | 19,417,771 |

City of Weyburn
Schedule of Segment Disclosure by Function
For the year ended December 31, 2014

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 | 447,104 | 216,429 | 100,878 | 929,525 | 291,757 | 789,578 | 3,940,847 | 6,716,118 |
| Tangible Capital Asset Sales - Gain (Loss) | - | (441) | (83,942) | - | - | - | - | (84,383) |
| Land Sales | - | - | - | - | 2,727,305 | - | - | 2,727,305 |
| Investment Income and Commissions | 867,337 | - | 24,231 | - | 4,745 | 3,427 | - | 899,740 |
| Other Revenues | 485,848 | 30,606 | 31,345 | 9,273 | 59,478 | 69,405 | 13,483 | 699,438 |
| Grants - Conditional | 16,158 | 459,133 | 147,560 | 971 | 240,000 | 291,368 | - | 1,155,190 |
| - Capital | 595,491 | - | - | - | 318,000 | 46,725 | - | 960,216 |
| Total revenues | 2,411,938 | 705,727 | 220,072 | 939,769 | 3,641,285 | 1,200,503 | 3,954,330 | 13,073,624 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages & Benefits | 1,303,912 | 3,202,058 | 1,218,376 | 357,537 | 278,492 | 1,730,569 | 1,042,809 | 9,133,753 |
| Pension expense adjustment | (662,000) | - | - | - | - | - | - | (662,000) |
| Professional / Contractual Services | 371,447 | 62,098 | 95,829 | 63,276 | 7,764 | 102,743 | 249,289 | 952,445 |
| Utilities | 60,541 | 90,351 | 360,661 | 8,195 | 3,225 | 394,892 | 246,441 | 1,164,306 |
| Maintenance Materials and Supplies | 302,970 | 344,891 | 1,228,710 | 157,070 | 75,903 | 1,053,151 | 1,052,405 | 4,215,101 |
| Cost of Property Sold / Local Improvement Costs | - | - | - | - | 828,020 | - | - | 828,020 |
| Grants and Contributions | 766,527 | 31,550 | - | - | - | 490,351 | - | 1,288,428 |
| Amortization | 57,434 | 167,590 | 1,046,155 | 6,740 | 172,414 | 456,351 | 697,729 | 2,604,412 |
| Interest | 134,549 | - | - | 1,717 | 318,000 | 959 | - | 455,225 |
| Allowance for Uncollectibles (Recovery) | - | 137 | 750 | - | 2,595 | 52 | 4,006 | 7,540 |
| Other | 74,176 | 21,635 | 4,146 | 1,051 | 39,456 | 7,783 | 7,901 | 156,147 |
| Total expenses | 2,409,556 | 3,920,310 | 3,954,627 | 595,585 | 1,725,869 | 4,236,850 | 3,300,580 | 20,143,376 |
| Surplus (Deficit) by Function | 2,382 | (3,214,583) | (3,734,555) | 344,184 | 1,915,416 | (3,036,347) | 653,750 | (7,069,752) |

Taxation and other unconditional revenue (Schedule 1)

12,378,517

Net Surplus

5,308,765

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

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 | 272,358 | 133,503 | 189,158 | 822,812 | 601,111 | 822,132 | 3,764,674 | 6,605,748 |
| Tangible Capital Asset Sales - 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 |
| Total revenues | 2,297,429 | 797,111 | 334,234 | 855,428 | 4,669,614 | 1,244,661 | 3,760,994 | 13,959,471 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages & Benefits | 1,556,348 | 3,199,130 | 1,115,083 | 307,055 | 273,225 | 1,555,695 | 902,711 | 8,909,245 |
| Pension expense adjustment | (561,000) | - | - | - | - | - | - | (561,000) |
| Professional / Contractual Services | 495,020 | 56,883 | 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 | 1,164,086 | 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 |
| Total expenses | 3,024,631 | 3,898,148 | 3,780,300 | 490,094 | 1,528,444 | 3,619,394 | 3,076,762 | 19,417,771 |
| Surplus (Deficit) by Function | (727,202) | (3,101,037) | (3,446,066) | 365,334 | 3,141,170 | (2,374,733) | 684,232 | (5,458,300) |
| Taxation and other unconditional revenue (Schedule 1) | | | | | | | | 11,969,313 |
| Net Surplus | | | | | | | | 6,511,013 |

City of Weyburn
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2014

Schedule 6

| | | 2014 | | | | | 2013 | | |
|--------------|---|----------------|-------------------|-------------------|---------------------------------|-------------------------|---------------------------|--------------------|--------------------|
| | | 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 | 162,555 | 2,666,750 | 38,020,187 | 8,010,218 | 63,951,834 | 469,814 | 113,281,358 | 109,246,254 |
| | Opening balance reclassification | - | - | - | - | - | - | - | - |
| | Additions during the year | - | - | 27,856 | 614,369 | 188,520 | 959,152 | 1,789,897 | 4,051,212 |
| | Disposals and write-downs during the year | - | - | (5,173) | (274,496) | - | - | (279,669) | (16,108) |
| | Transfers (from) assets under construction | - | - | - | - | - | - | - | - |
| | Closing Asset Costs | 162,555 | 2,666,750 | 38,042,870 | 8,350,091 | 64,140,354 | 1,428,966 | 114,791,586 | 113,281,358 |
| Amortization | Accumulated Amortization Cost | | | | | | | | |
| | Opening Accumulated Amortization | - | 1,753,680 | 13,491,158 | 3,610,988 | 29,395,780 | - | 48,251,606 | 45,749,087 |
| | Opening balance reclassification | - | - | - | - | - | - | - | - |
| | Add: Amortization taken | - | 78,649 | 725,538 | 555,097 | 1,245,128 | - | 2,604,412 | 2,515,996 |
| | Less: Accumulated amortization on disposals | - | - | (5,173) | (167,372) | - | - | (172,545) | (13,477) |
| | Closing Accumulated Amortization Costs | - | 1,832,329 | 14,211,523 | 3,998,713 | 30,640,908 | - | 50,683,473 | 48,251,606 |
| | Net Book Value | 162,555 | 834,421 | 23,831,347 | 4,351,378 | 33,499,446 | 1,428,966 | 64,108,113 | 65,029,752 |

(1) Tangible capital assets recognized at a nominal value include Land of \$305 (2013 - \$305), Utility building of \$1 (2013 - \$1) and Recreation buildings of \$18 (2013 - \$18).

City of Weyburn
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2014

Schedule 7

| | | 2014 | | | | | | | 2013 | |
|---------------------|---|--------------------|---------------------|-------------------------|-------------------------------|------------------------|----------------------|-------------------|--------------------|--------------------|
| | | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Culture | Water & Sewer | Total | Total |
| Assets | Asset cost | | | | | | | | | |
| | Opening Asset costs | 2,442,836 | 3,320,855 | 37,625,522 | 115,979 | 4,654,828 | 23,486,513 | 41,634,825 | 113,281,358 | 109,246,254 |
| | Additions during the year | 28,414 | 137,012 | 460,889 | 15,911 | 188,503 | 47,910 | 911,258 | 1,789,897 | 4,051,212 |
| | Disposals and write-downs during the year | (5,173) | (55,212) | (219,284) | - | - | - | - | (279,669) | (16,108) |
| | Closing Asset Costs | 2,466,077 | 3,402,655 | 37,867,127 | 131,890 | 4,843,331 | 23,534,423 | 42,546,083 | 114,791,586 | 113,281,358 |
| Amortization | Accumulated Amortization Cost | | | | | | | | | |
| | Opening Accumulated Amortization | 837,664 | 1,405,613 | 23,709,061 | 46,749 | 157,582 | 7,285,619 | 14,809,318 | 48,251,606 | 45,749,087 |
| | Add: Amortization taken | 57,434 | 167,590 | 1,046,155 | 8,501 | 172,415 | 456,350 | 695,967 | 2,604,412 | 2,515,996 |
| | Less: Accumulated amortization on disposals | (5,173) | (48,771) | (118,601) | - | - | - | - | (172,545) | (13,477) |
| | Closing Accumulated Amortization Costs | 889,925 | 1,524,432 | 24,636,615 | 55,250 | 329,997 | 7,741,969 | 15,505,285 | 50,683,473 | 48,251,606 |
| | Net Book Value | 1,576,152 | 1,878,223 | 13,230,512 | 76,640 | 4,513,334 | 15,792,454 | 27,040,798 | 64,108,113 | 65,029,752 |

City of Weyburn
 Schedule of Accumulated Surplus
 For the year ended December 31, 2014

Schedule 8

| | 2013 | Changes | 2014 |
|--|--------------------|------------------|--------------------|
| UNAPPROPRIATED DEFICIT | (3,430,845) | 3,023,483 | (407,362) |
| APPROPRIATED RESERVES | | | |
| Administrative Administration | 8,087,373 | 880,903 | 8,968,276 |
| Administration | - | 5,000 | 5,000 |
| Community planning | 3,353,019 | 499,923 | 3,852,942 |
| Emergency | 148,411 | (34,000) | 114,411 |
| Engineering | 11,646,496 | 119,370 | 11,765,866 |
| Future expenditures | 110,989 | - | 110,989 |
| Oil Show | 185,780 | (77,695) | 108,085 |
| Leisure | 120,368 | (1,681) | 118,687 |
| Municipal land sale | 55,689 | - | 55,689 |
| Municipal operating grant | 824,892 | (15,329) | 809,563 |
| Property Sales | 7,142,740 | - | 7,142,740 |
| Internal loans | 4,495,964 | 2,167,363 | 6,663,327 |
| Internal loans - leisure | - | (350,000) | (350,000) |
| Pension Plan | - | 15,403 | 15,403 |
| Transit for disabled | 10,480 | (2,337) | 8,143 |
| Total Appropriated | 36,182,201 | 3,206,920 | 39,389,121 |
| NET INVESTMENT IN TANGIBLE CAPITAL ASSETS | | | |
| Tangible capital assets (Schedule 6) | 65,029,752 | (921,639) | 64,108,113 |
| Less: Related debt | - | - | - |
| Net Investment in Tangible Capital Assets | 65,029,752 | (921,639) | 64,108,113 |
| Total Accumulated Surplus | 97,781,108 | 5,308,764 | 103,089,872 |

City of Weyburn
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2014

Schedule 9

| | PROPERTY CLASS | | | | Total |
|---|-----------------|-----------------|--|--------------------------------|--------------------|
| | Agriculture (A) | Residential (R) | Multi-family/Nursing homes (R3, RH, RS & TR) | Commercial (AC, CO, E, ML, RW) | |
| Taxable Assessment | 269,610 | 599,384,310 | 122,046,330 | 247,740,900 | 969,441,150 |
| Regional Park Assessment | - | - | - | - | - |
| Total Assessment | | | | | 969,441,150 |
| Mill Rate Factor(s) | 0.3983 | 0.4339 | 1.1235; 0.4339; 2.1207; 0.9074 | 0.9986; 1.4023; 2.8979 | |
| Total Base Tax (generated for each property class) | - | 2,014,134 | 379,031 | - | 2,393,165 |
| Total Municipal Tax Levy (include base tax and supplementary adjustments) | 835 | 4,009,169 | 989,680 | 2,654,390 | 7,654,074 |

| MILL RATES: | MILLS |
|-----------------------------|--------|
| Average Municipal* | 7.8953 |
| Average School* | 5.8130 |
| Uniform Municipal Mill Rate | 7.7720 |

* 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, 2014

Schedule 10

| Name | Remuneration | Reimbursed Costs | Total |
|-------------------|---------------------|-------------------------|----------------|
| Bailey, Winston | 17,881 | 416 | 18,297 |
| Button, Debra | 53,414 | 6,619 | 60,033 |
| Michel, Dick | 17,756 | 329 | 18,085 |
| Morrisette, Laura | 18,442 | 1,599 | 20,041 |
| Stephanson, Rob | 19,815 | 8,079 | 27,894 |
| Styles, Nancy | 19,628 | 2,097 | 21,725 |
| Van Betuw, Mel | 19,004 | 3,282 | 22,286 |
| Total | 165,940 | 22,421 | 188,361 |