



City of
Prince Albert

ANNUAL REPORT / 2015

Growing: *forward*



Our Mission: *The City of Prince Albert enhances quality of life through excellence in service.*



VSJHL
LEAGUE
CHAMPIONS
1985-86
PRINCE ALBERT
NORTH STARS

PRINCE ALBERT
SENIOR A
Booker
PROVINCIAL
CHAMPIONSHIPS
1996
1997





City of Prince Albert

ANNUAL REPORT / 2015

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The purpose of this report is to present Council, residents, and stakeholders a summary of the financial and operational activities for the year ended December 31, 2015.

This document is available on our website for download and review at www.citypa.ca

Presented by the Financial Services Department with preparation and production by Corporate Communications along with cooperation from all departments of the City of Prince Albert.



Government Finance Officers Association

**Canadian Award
for
Financial Reporting**

Presented to

**City of Prince Albert
Saskatchewan**

For its Annual
Financial Report
for the Year Ended

December 31, 2014

Executive Director/CEO

PROUD

MESSAGE FROM THE MAYOR

2015 was a year of renewal for the City of Prince Albert with record levels of public investment in important infrastructure – over \$15 million.

The four biggest highlights are:

- **The City's Paving Program** which saw another 44 blocks repaved for an investment of \$4.3 million, bringing the total to 210 blocks – roughly 11 per cent of our roadways.
- In 2015, the City replaced three more sewage pump stations valued at \$2.9 million.
- Another \$2.2 million was invested in a major Prince Albert roadway – 2nd Avenue West – with upgrades of water, storm and sewer at \$2.2 million.
- Looking forward to future City growth another storage cell was also added to the municipal Landfill for \$1.8 million.

As important as investing in the backbone of the City's infrastructure is the City's commitment to invest in the health and wellness of families.

Thanks to partnerships in 2015 with community stakeholders – the waterslides at Kinsmen Water Park reopened to the public this past summer. Many Prince Albert and area families make use of these city operated waterslides during the warm summer months.

The Rotary Trail – a paved public pedestrian trail that follows the scenic river throughout much of the City is also close to completion. In 2015, the trail extended to create a track around the soccer centre which is 1.5 kilometres. It is a great community addition to the exercise programs offered at the city-owned Alfred Jenkins Field House.

While building and investing in the future, the City has also been fiscally prudent, capping the property tax increase at 1 per cent to ensure continued residential and business investment.

The City of Prince Albert's future is bright with recent years of economic growth and investments in the future – the City will continue to keep building a strong, vibrant community.



A handwritten signature in green ink, appearing to read 'GD', with a long horizontal line extending to the right.

Greg Dionne
MAYOR

PRINCE ALBERT CITY COUNCIL / 2015



Greg Dionne
MAYOR



Charlene Miller
WARD 1



Rick Orr
WARD 2



Lee Atkinson
WARD 3



Don Cody
WARD 4



Tim Scharkowski
WARD 5



Martin Ring
WARD 6



Ted Zurakowski
WARD 8

PROUD HERITAGE

MESSAGE FROM THE CITY MANAGER



On behalf of Administration, I am pleased to present the City of Prince Albert's 2015 Annual Report to City Council and the residents and businesses of our City. The Annual Report is submitted pursuant to Section 155 of The Cities Act and includes consolidated financial statements as required by the Public Sector Accounting Board (PSAB) as well as highlights of our accomplishments over the past year.

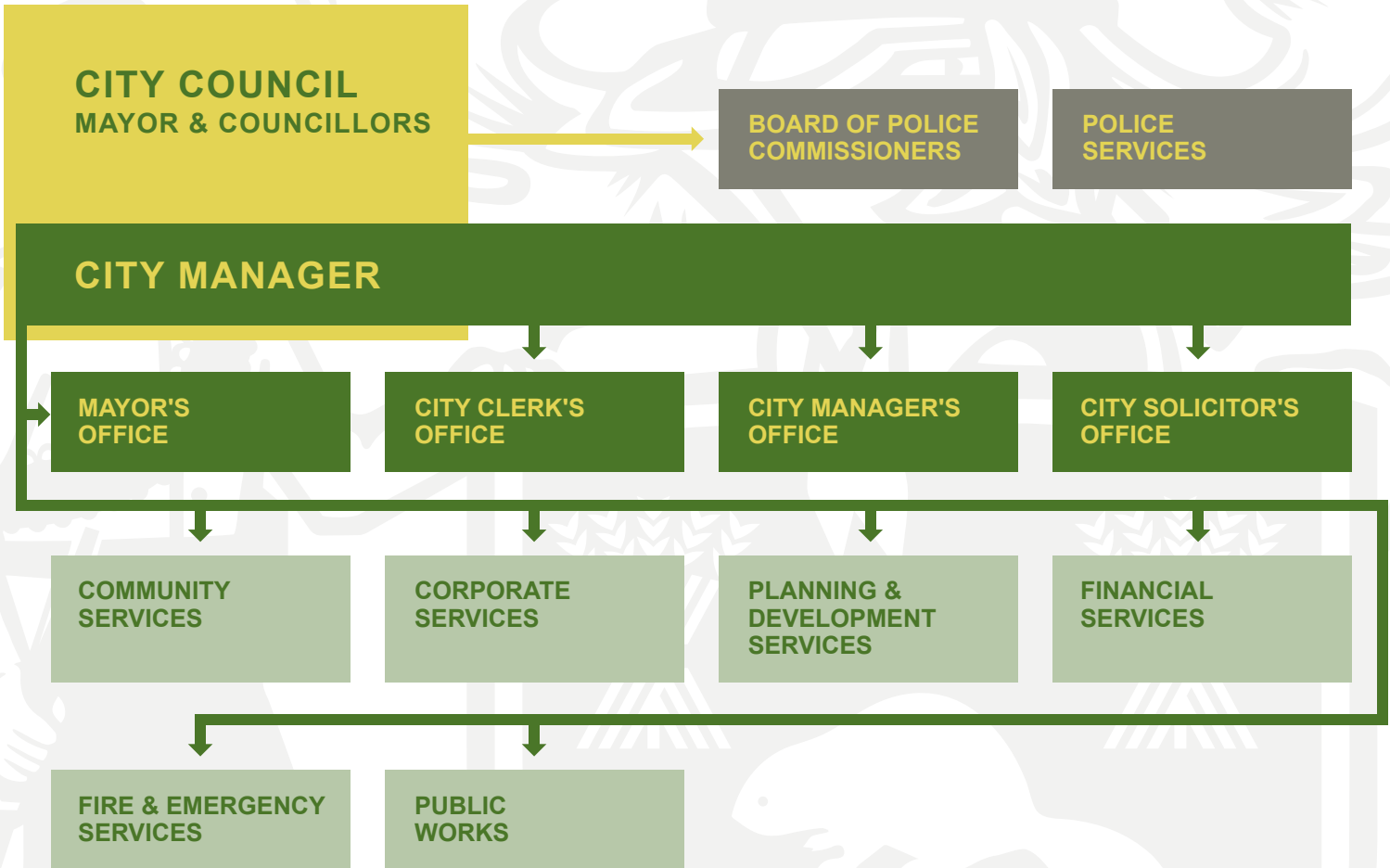
Throughout 2015, Administration focused on engaging our community by seeking feedback and participation from our residents for upcoming projects that would impact their neighbourhoods. Open houses and public consultations provided excellent platforms for the public to offer suggestions and ideas for improvements to public spaces and the City of Prince Albert as a whole. These opportunities to interact personally with our residents are extremely beneficial in determining priorities moving forward.

A number of our 2015 accomplishments are shown throughout the Annual Report; however, there is one major highlight in particular that I would like to note and that is the completion of the City of Prince Albert's Official Community Plan. With input from various groups, departments and levels of government, the final document was completed and approved by City Council. This Plan provides the framework which shapes the direction and plans for The City for many years to come. Considerable time and effort was put into the preparation of this important document and the final result is reflective of these efforts.

Each year when I review our Annual Report and see all of the accomplishments clearly laid out before me, I am reminded of the many great people we have in the City of Prince Albert that work so hard to accomplish these goals. With continued innovation, community engagement and partnerships, I look forward to what the future holds for the beautiful City of Prince Albert.


Jim Toye
CITY MANAGER

PRINCE ALBERT ORGANIZATIONAL CHART





FIRE DEPARTMENT

The Prince Albert Fire Department was proud to be able to assist in the Wildfire Crisis of 2015. Our department was one of the first to respond to the call for help from La Ronge. We were able to operationally support the protection of the Town of La Ronge and local assets for six days. In addition, the Fire Department provided a critical interface between the Red Cross, Canadian Forces Command and the City of Prince Albert during the precedent setting evacuations from northern communities and logistics support for assisting agencies.

2015 also saw members of the Fire Department become authorized users of the SaskAlert system for both the City of Prince Albert and the RM of Prince Albert.

2015 Highlights

- Provided crew and apparatus support to La Ronge during the wildfire crisis.
- Full implementation of PA Alert (including both the City of Prince Albert and the RM of Prince Albert).
- 1,789 web-registered accounts.
- 12,980 total entries.
- Full participation in SaskAlert with user authorities for both the City of Prince Albert and the RM of Prince Albert.
- Provincial Liaison coordination for Syrian Resettlement Initiative.
- Crew participation in the Summer Playground Program.



POLICE DEPARTMENT

The Police Service supported the regional alcohol strategy in a number of ways, including case planning with chronic offenders. This resulted in 15% less persons held for public intoxication.

Another area of focus for the Service was drug enforcement. To combat an increase in drug use we added resources and increased drug charges by 12.6%. In an effort to be more visible, our officers targeted some neighborhoods for additional visible presence. We conducted 283 proactive neighbourhood strengthening patrols during the year.

The Bylaw unit saw an expansion of duties as well, and we have now trained some of them as Community Safety Officers, a provincial initiative that provides authority for traffic enforcement. Calls for Bylaw services were up by 7%, which includes addressing housing standards, alcohol compliance and many other neighbourhood concerns.

2015 Highlights

- 15 per cent less arrests due to public intoxication – thanks to working with community service providers in cooperation with a regional alcohol strategy.
- Increased police resources for drug enforcement – increased drug charges by 12.6%.
- 283 more proactive police patrols in the community to prevent crime.
- 7% increase in Bylaw Services calls





GOVERNMENT ADMINISTRATION

In October 2015, the City of Prince Albert rolled out a new Applicant Tracking Software System to external job applicants.

This allowed the City to handle all recruitment needs such as job postings, applicants, resumes, interviews and offer letters electronically. Benefits from this software included:

- Drastically reduced paper use as all resumes can be viewed online;
- Efficiency in progressing through the job competition – the software becomes a one-stop shop;
- Applicants were able to apply via computer, from home, 24 hours a day, seven days a week.

2015 Highlights

- Human Resources listed 109 job postings.
- \$58,215 generated from online parking ticket payments from 3,210 tickets.
- 44 residents used the online www.citypa.ca website to register and pay for classes and programs at City facilities for a total of \$3,925.
- 4,081 Facebook likes on the City of Prince Albert Facebook Page as of December 31, 2015.
- 387 Twitter Followers in 2015.

We Are: *Collaborative, sustainable,
compassionate and exceptional.*

PUBLIC WORKS DEPARTMENT

The Public Works Department is the backbone of our community providing essential services to all residents. Public Works oversees – paving and roadways, underground work and utilities, water and sewer services, landfill and sanitation. The department is also in charge of the Prince Albert Municipal Airport, Prince Albert Transit system, and overall transportation such as conducting traffic studies, installing crosswalks, traffic lights and more.

Public Works oversees:

- Engineering services
- Roadways and paving
- Water and sewer services
- Underground work and utilities
- Landfill and sanitation
- Airport
- Traffic and transportation
- City's fleet
- Waste Water Treatment Plant
- Water Treatment Plant

Roadways & Paving

The largest Capital Project roadways initiative for 2015 was the reconstruction of 2nd Avenue West – the main arterial that connects Prince Albert to the Diefenbaker Bridge, which has millions of commuters, tourists and commercial traffic pass through each year on their way to northern communities. The project was dubbed by Prince Albert Mayor Greg Dionne as the “Big Dig” and was ongoing all summer. Work was completed in the Fall of 2015.

In total, the City of Prince Albert's Paving Program saw 2.1 kilometres of new pavement and 4.5 kilometres of pavement resurfaced for a total of 6.6 kilometres or 44 city blocks.

The three year combined total of paving is 8.6 kilometres of new pavement and 22.4 kilometres of resurfaced pavement for a total of 31 kilometres of roadways – equivalent to 207 city blocks.

Underground / Utilities

During the regular 2015 construction – 493 metres of water pipes, 623 metres of sewer pipes and 435 metres of storm pipe for a total of 1,551 metres of underground pipes were installed.

In addition to that number, two hydrants, 11 catch basins, 12 water valves, 17 sewer and storm manholes, 293 metres of direction drilling, 301 metres of sewer mains, 441 metres of water mains, 609 metres of storm mains were completed during the 2nd Avenue West “Big Dig” project adding to the 2015 final total of 2,902 metres that was installed.

An additional total of 65 catch basins, 89 manholes and 58 water valves were checked, repaired and rebuilt, in partnership with the City's Paving Program, along with the upgrade of 20 additional storm outfalls.

Three new sewage pumping stations were also added to increase capacity for the municipality at an investment of \$2,986,000.





Our Values: *Entrepreneurial, partnerships, innovation, accountability and transparent.*

PUBLIC WORKS DEPARTMENT

Water Treatment Plant & Waste Water Treatment Plant

In 2015, a total of 5,607,750 cubic meters of potable water was produced at the Waste Water Treatment Plant. July 10th was the peak day in 2015, with 22,600 cubic meters of water being used by residents.

Other highlights include: A new Water Treatment Plant heating system, filter upgrades and header replacement. New security cameras for both the Water Treatment Plant and Waste Water Treatment Plant were also installed.

2015 Highlights

- 5,607,750 cubic meters of potable water used by residents
- 22,600 cubic meters of water the most consumed on a single day

Airport

There were 31,118 passengers recorded leaving from the Prince Albert Municipal Airport. Assuming the same passengers had return flights – a total of 62,000 people arrived and departed at the Airport in 2015.

New runway deicing methods and products were used to keep all flights on schedule and successfully resulted in little to no winter flight delays.

The airport fence was modified to include an automatic gate, increasing operational efficiencies and security.

2015 Highlights

- Approx. 62,000 people departed or arrived from the Airport.
- The new entrance sign is a refurbished WWII Commonwealth Training Base weather vane that was used by the pilots in training. The colors of the sign were chosen to mimic that of the training aircraft used here in PA – the Tiger Moth – with its yellow body and black nose.

Transit & Transportation

Prince Albert Transit reported ridership of 365,487 – a four per cent increase from the previous year.

The Transportation Division also had a busy year with nine traffic lights being equipped with Battery Backups, two redundant traffic signal lights removed and 160 locations were monitored for traffic counts as part of a comprehensive traffic study.

Maintenance work was also done with 67 crosswalks painted biannually.







COMMUNITY SERVICES

The Community Services department provides many valuable services to promote the health and wellness of families in the community. The department operates recreational and cultural facilities, parks, forestry, and a variety of community services and programs. Culture, heritage and the Arts also fall under the Community Services umbrella.

New to the Community Services department was the creation of a Marketing & Sponsorship position to promote the various Community Services facilities and generate additional revenue sources for the upgrade and maintenance of facilities through corporate sponsorships

New City Facility and Amenities Improvements

1.7 km of new trail was added to the west portion of the Rotary Trail connecting it to the Alfred Jenkins Field House and the Victoria Hospital.

A new spray park was installed at the West Hill Community Club and a new playground was installed in Crescent Acres.

At Kinsmen Park – the Ella Muzzy Paddling Pool Building and Picnic shelters had their roofs replaced and the amphitheatre stage was re-finished with rubber surfacing and paint.

The City partnered with the Saskatchewan Rivers School Division and completed a large renovation at the Frank J. Dunn Pool which included a new Ultra Violet water purifying system that uses minimal chlorine chemicals, new tile for the hot tub and a new open look.

The waterslides at the Kinsmen Water Park were completely restored and painted and the old carpet surrounding the pool deck was updated with a rubber flooring.

City Facilities - Economic Impact

\$4,007,700 - The economic impact generated from events held at the Art Hauser Centre, Kinsmen Arena and Dave G. Stuart Arena in 2015.

50 per cent - Increase in conferences booked at the Ches Leach Lounge.

768 - Number of drop-in fitness classes at the Alfred Jenkins Field House averaging 7.3 people per class.

213 - Registered fitness classes at the Field House which averaged 20.2 people per class.

19 per cent - Increase in fitness class attendance at the Margo Fournier Centre.

13 per cent - Increase in ball diamond bookings and a 4 per cent increase in football and soccer field bookings.

32,415 - Attendees at the Kinsmen Water Park– 12,000 more than the previous year.

96 per cent - Capacity of swimming lessons at the Kinsmen Water Park.



The Arts

8,575 people visited the Arts Centre in 2015 with 40 per cent of the visits (coming through) room rentals. Of those attendees, 1,469 people participated in programs offered at the Centre.

The E.A. Rawlinson Centre (performing arts centre) hosted 263 events and performances generating 110,000 visitors to the facility. 2015 was a record-breaking year for ticket sales, with the most tickets sold since the opening of the centre.

Grants, Marketing & Sponsorship

The City was successful in obtaining nine grants in 2015 that provided \$676,500 in funding towards Community Services projects and programming. One such project was the \$15,000 spent on concrete repairs and sealant at the Kinsmen Skateboard Park thanks to grant funding.

The Community Services Department's on-line presence increased dramatically with the amalgamation of the City of Prince Albert and Community Services Facebook pages. With the amalgamation and more promotion, over 4,000 people "liked" the page. Information and pictures from all facilities are posted weekly to update residents.

The Community Services monthly e-newsletter had over 5,000 subscribers by the end of 2015.

2015 Highlights

- Rotary Trail - 1.7 km of new trail connecting the Alfred Jenkins Field House to the Victoria Hospital.
- West Hill Community Club - new spray park.
- Crescent Acres - new playground.
- Kinsmen Park
 - Kinsmen Water Park - Waterslides were restored and painted, carpet on the pool deck was replaced with rubberized material.
- Roofs at the Ella Muzzy Paddling Pool Building and Picnic shelters were replaced.
- Kinette amphitheatre stage was re-finished with rubber surfacing and paint.
- Frank J. Dunn Pool - The City partnered with S.R.S.D. to complete renovation including a new Ultra Violet water purifying system, new tile for the hot tub and a new open look.

PLANNING AND DEVELOPMENT SERVICES DEPARTMENT

The Planning and Development Services Department provides assistance with urban planning land and property development, economic development and building safety. The Official Community Plan (OCP updated and adopted in 2015) is a long range planning document, which coordinates built (e.g. transportation, land use, housing, and parks), natural (i.e. environment) and social elements to ensure compatibility.

In 2015, open houses gained insights from the community and Council on a wide array of neighbourhood concerns. Informational booths sought feedback on many issues including infrastructure condition, neighbourhood identity, services, and traffic public safety. Over 700 comments from these public forums help form and shape the Official Community Plan encouraging grass roots relevancy and action. The OCP led to many wide ranging work programs including a new Zoning Bylaw. The previous bylaw, over three decades old, was in dire need of updating and streamlining, as it contained more than 300 amendments. The new Zoning Bylaw will go before City Council for approval early in 2017. A rebranded Housing Advisory Committee also moved ahead to review policy, funding, and needs.

The Economic Development section of Planning and Development Services brought forward a Community profile (located at <http://citypa.ca/Business/Community-Profile>) powered by 'Townfolio' - an online information platform that compiles Prince Albert specific data.



FINANCIAL STATEMENT DISCUSSION AND ANALYSIS

The City of Prince Albert's 2015 Annual Financial Report contains the audited Consolidated Financial Statements prepared in accordance with the Public Sector Accounting Standards (PSAS) of the Chartered Professional Accountants of Canada, as required by The Cities Act.

The discussion and analysis of Prince Albert's financial performance for 2015 provides a general overview of the City's financial activities for the year ended December 31, 2015. The purpose of this discussion is to help users of the financial statements better understand the information contained within and what was realized in 2015.

OVERVIEW

The City of Prince Albert's consolidated financial statements combine the financial results of six main funds and two consolidated entities. The five main operating funds are as follows:

General Fund

Contains the property tax revenue generated along with operational areas such as Finance, Human Resources, Roadways, Transit Service, Police, Fire, Community Services, Planning & Development Services and overall Corporate Governance of the City. (i.e.) City Council.

Utility Fund

Contains the City's water, waste water, and water treatment operations, including all revenue generated from water charges in the City.

Sanitation Fund

Contains the City's garbage operations, including the landfill.

Airport Fund

Contains the City's airport operations, including all revenue generated from passenger fees, airport improvement fees and existing leases at the airport.

Land Fund

Contains the City's operations to develop land for development in the City, which includes items as Lot Sales and subdivision development costs.

Equipment Fund

Contains the City's operations costs for operating various pieces of equipment throughout the City.

Two consolidated entities incorporate into the City's 2015 Consolidated Financial Statement are:

- John M. Cuelenaere Library – 100% Consolidation
- North Central Waste Management Corporation – 84.23% Consolidation in 2015 (2014 - 84.65%)

KEY FINANCIAL HIGHLIGHTS FOR 2015

- The 2015 Consolidated Financial Statements reported net financial assets of (\$3,884,496), which is a decrease of \$378,995 from the 2014 Consolidated Financial Statements. Net Financial asset position is an indicator of the municipality's overall position to finance future operations.
- The 2015 Statement of Operations shows a Surplus of Revenues over Expenses of \$13,894,488.
- The City's accumulated Surplus at the end of 2015 was \$310,256,236, which increased \$13,888,168 from 2014, which was \$296,368,068.
- Overall revenues in 2015 were \$103,225,000, which was \$12,011,000 higher than budget due to:
 - Contributed assets received from the Provincial Government (\$8 million)
 - Other Capital Revenue (\$1.6 million)
 - Higher property taxation revenue (\$1.1 million)
 - User Charges and Fees (\$1.6 million)
 - Interest & Penalties (\$1.5 million)
 - Land Sales (\$2.6 million decrease)
 - Sundry Income (\$.754 million)
- The City's 2015 reserve balance was \$14,230,976, which was an increase of \$3,066,596 compared to the 2014 balance of \$11,164,380.

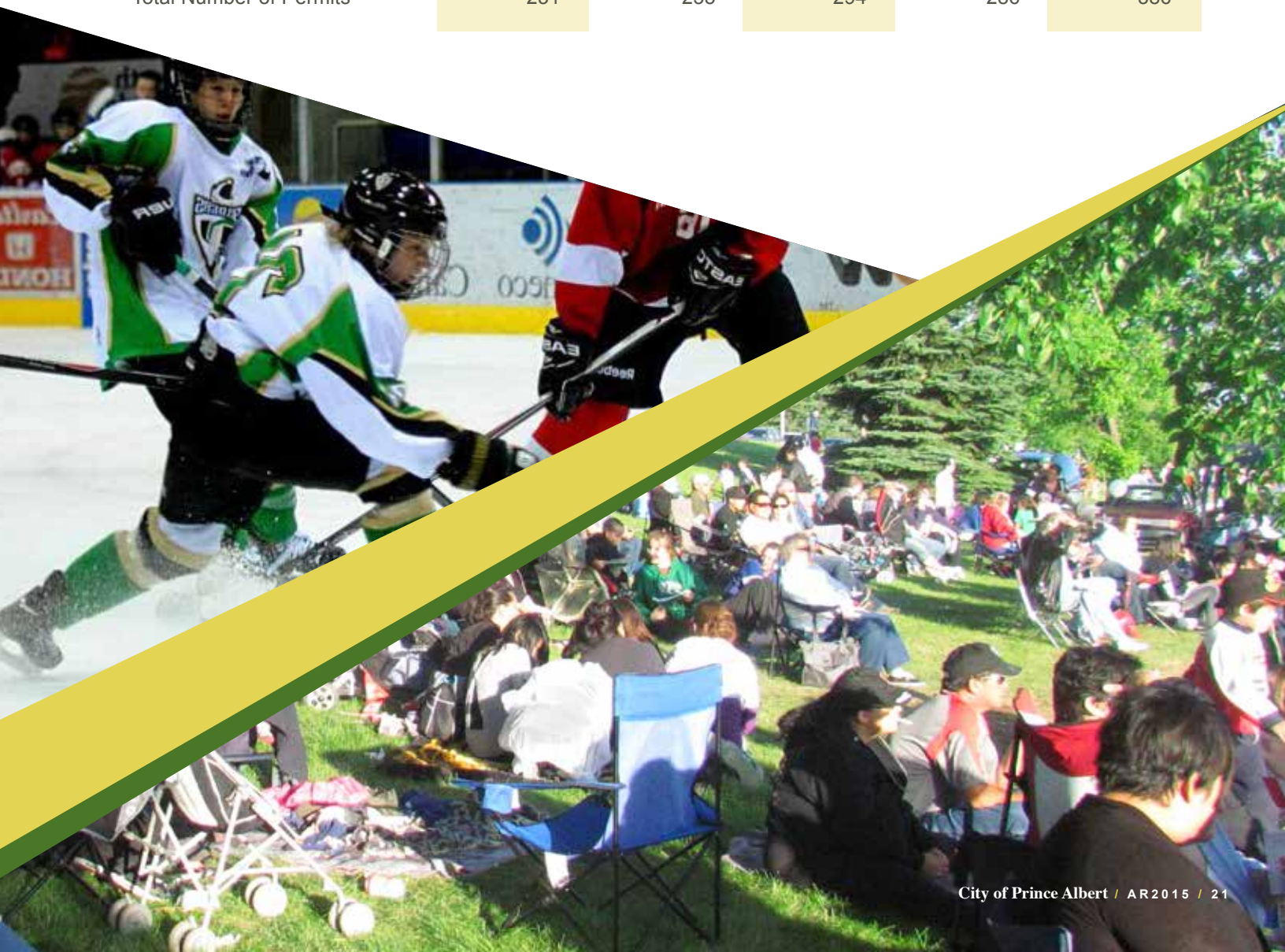
DEMOGRAPHIC AND ECONOMIC INFORMATION

ECONOMIC INDICATORS / TRENDS

	2015	2014	2013	2012	2011
CPI - Saskatchewan	1.60%	2.40%	1.50%	1.60%	2.80%
CPI - Canada	1.10%	1.9%	0.90%	1.65%	2.90%
Unemployment - Saskatchewan	5.50%	3.6%	4.0%	4.70%	5.00%

DEVELOPMENT PERMITS

	2015	2014	2013	2012	2011
Construction Value of Permits (\$)	40,529,573	69,881,000	68,829,891	100,503,000	73,461,321
Total Number of Permits	231	253	294	286	386



FINANCIAL STATEMENT DISCUSSION AND ANALYSIS

Revenues

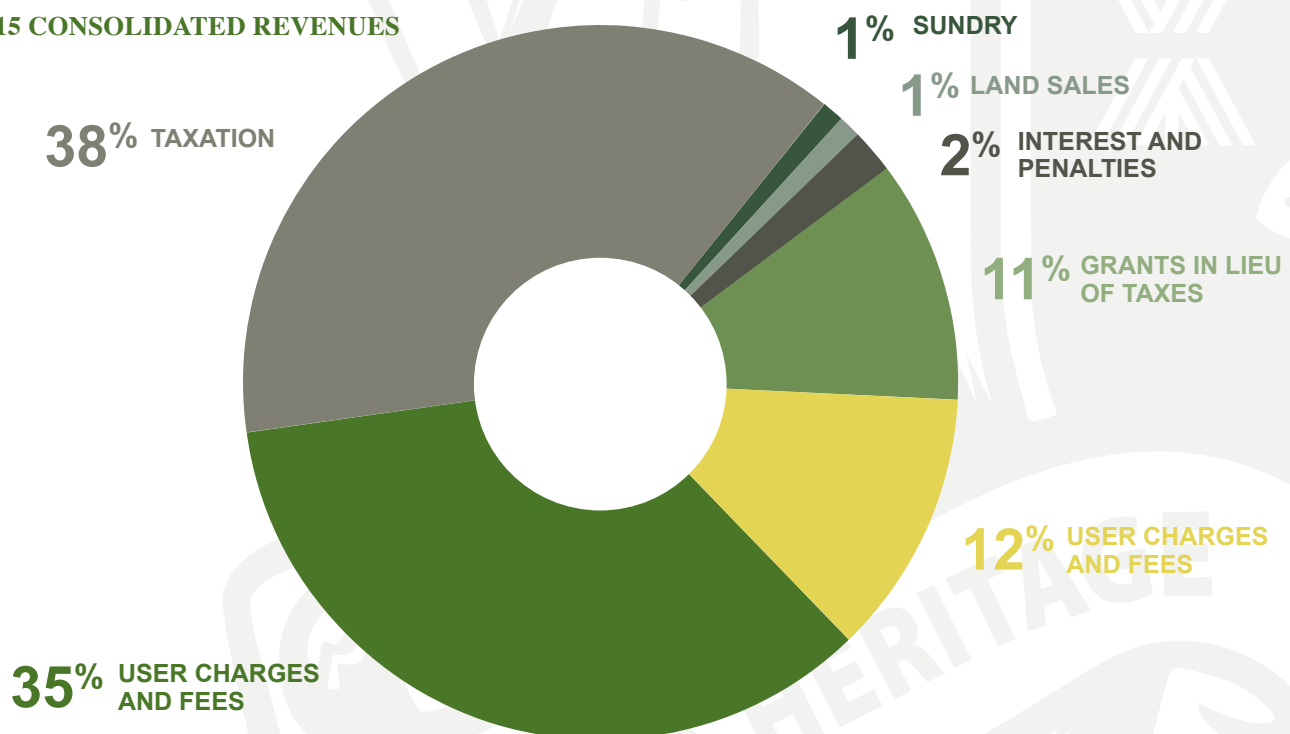
In 2015 revenues totaled \$93,789,379 and can be summarized as:

- Property Taxes \$35,183,415
- Grants in lieu of taxes (other levels of government) \$10,228,433
- User charges and fees \$33,236,748
- Operating grants and donations \$11,571,914
- Interest and Penalties \$2,239,766
- Sundry \$986,614
- Land Sales \$342,489

FIVE YEAR SUMMARY OF OPERATIONAL REVENUES

	2015	2014	2013	2012	2011
Taxation	\$ 35,183,415	\$ 33,959,318	\$ 32,573,998	\$ 28,621,409	\$ 26,355,997
User Charges and Fees	33,236,748	29,884,966	27,522,106	26,129,855	24,817,614
Operating Grants and Donations	11,571,914	11,361,044	11,431,772	11,303,901	9,978,507
Grants in Lieu of Taxes	10,228,433	10,056,664	9,517,472	8,901,853	9,663,703
Interest and Penalties	2,239,766	704,669	740,641	802,994	709,264
Land Sales	342,489	3,537,612	1,029,847	1,379,636	2,949,920
Sundry	986,614	728,578	1,049,851	3,522,213	2,253,528
Total Revenues	\$ 93,789,379	\$ 90,232,851	\$ 83,865,687	\$ 80,661,862	\$ 76,728,535

2015 CONSOLIDATED REVENUES



Taxes

The City of Prince Albert receives its total revenues from a variety of sources including property taxes. The property tax levy is what is used to balance the City's current year operations based on services budgeted in the year.

In 2015, the average taxation for a home assessment to be worth \$210,000 was \$3,453 (including the school portion). The City's share of this amount is \$2,396 or \$200 per month which was used to fund operations, current and future capital projects and debt servicing.

For around \$200 per month, the City of Prince Albert provides the following:

- Police Services
- Fire Services
- Recreation and Leisure Services
- Snow plowing and removal
- Roadways and Transportation
- Planning and Development
- External Agencies (S.P.C.A., Library etc.)
- Capital Projects (Roadways, Facilities)

2015 TO 2011 PROPERTY TAX INFO

	2015	2014	2013	2012	2011
Taxable Assessment	\$ 2,171,850,160	\$ 2,112,817,500	\$ 2,090,696,300	\$ 1,183,727,710	\$ 1,165,034,420
Mill Rates					
General Municipal	11.95	11.650	11.150	19.197	19.752
Library Levy	0.75	0.750	0.730	1.359	N/A
Special - Fieldhouse Levy	0.58	0.528	0.580	1.000	1.000
Base Taxes (implemented in 2011)					
Improved Property Base Tax (Residential)	\$60	\$60	\$60	\$60	\$60
Improved Property Base Tax (Condominium)	\$60	\$60	\$60	\$60	\$60
Improved Property Base Tax (Multi-family Per Suite)	\$20	\$20	\$20	\$20	\$20
Improved Property Base Tax (Commercial)	\$200-\$4,400	\$240 - \$2,420	\$240 - \$2,420	\$300 - \$3,000	\$300 - \$3,000
Pineview Terrace Lodge Tax (Residential)		\$27	\$27	\$27	N/A
Pineview Terrace Lodge Tax (Condominium)		\$27	\$27	\$27	N/A
Pineview Terrace Lodge Tax (Multi-family Per Suite)		\$27	\$27	\$27	N/A
Pineview Terrace Lodge Tax (Commercial)		\$120 - \$1,200	\$120 - \$1,200	\$50 - \$1,500	N/A
Municipal Roadways Base Tax (Residential)	\$189	\$189	\$189	N/A	N/A
Municipal Roadways Base Tax (Condominium)	\$189	\$189	\$189	N/A	N/A
Municipal Roadways Base Tax (Multi-family Per Suite)	\$63	\$63	\$63	N/A	N/A
Municipal Roadways Base Tax (Commercial)	\$600 - \$13,200	\$710 - \$7,080	\$710 - \$7,080	N/A	N/A
Taxation Revenue (\$)	35,183,415	33,959,318	32,573,998	28,621,409	26,355,997

FINANCIAL STATEMENT DISCUSSION AND ANALYSIS

Revenue Observations:

- Property Taxation revenue was better than budget due to a large assessment appeal overturned in 2015 that was previously upheld in prior years that generated \$675,000 in additional property tax revenue. The rest of the additional revenue generated was from an overall mill rate increase along with increased assessment.
- User Charges and Fees are higher due to increase revenues generated from:
 - Protective Services - \$828,000
 - Community Services - \$202,000 with \$177,000 being generated from the E.A. Rawlinson operations.
 - Public Works - \$126,000 with \$90,000 being generated from increased Transit Revenues
 - Interest and Penalties - \$1.5 million higher – largely driven by the City's decision to enforce outstanding parking tickets in 2015 and record the enforcement revenue on the 2015 Consolidated Financial Statements.
 - Sundry Income \$754,000 higher – the increase in Sundry income for 2015 was driven by:
 - One time rebate of \$221,000 in WCB Saskatchewan premiums, which was allocated to a safety reserve;
 - Additional rental and administrative revenue was generated from Emergency Management and Fire Services in 2015, \$100,000;
 - Other miscellaneous revenue items, \$433,000.



Expenses

In 2015 the total consolidated operating expenses were \$89,196,005 which includes:

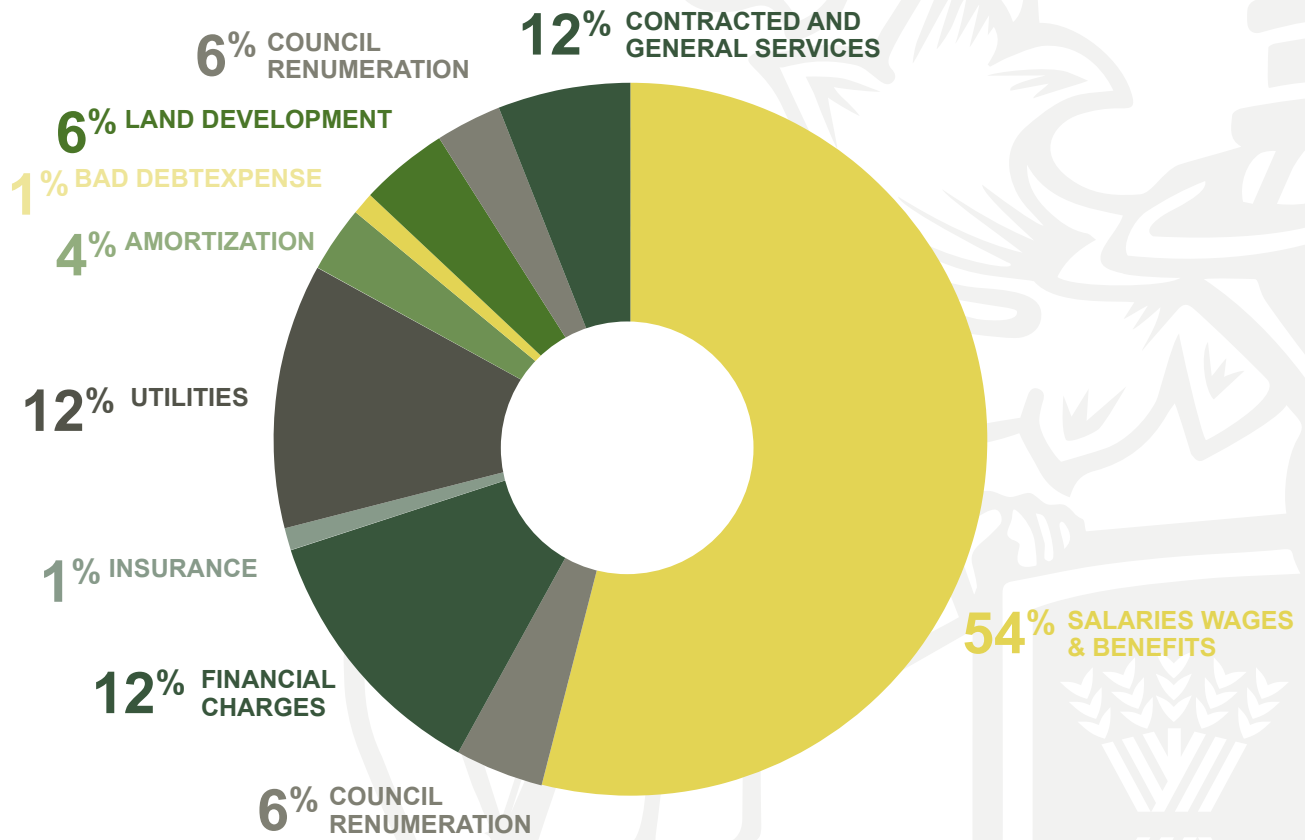
- Council Remuneration \$355,779
- Salaries, wages and benefits \$48,311,266
- Contracted and General Services \$5,281,104
- Financial Charges \$57,041
- Grants and Donations \$2,280,414
- Utilities \$3,526,318
- Interest on Long Term Debt \$542,632
- Fleet Expenses \$2,466,718
- Land Development \$74,595
- Maintenance Materials and Supplies \$10,873,819
- Insurance \$548,567
- Amortization \$11,016,554
- Bad Debt Expense \$3,861,198

EXPENSES – 5 YEAR SUMMARY OF OPERATIONAL EXPENSES

	2015	2014	2013	2012	2011
Council Remuneration	355,779	366,502	366,101	313,503	312,773
Salaries Wages and Benefits	48,311,266	46,397,959	44,129,616	43,380,617	40,641,297
Contracted and General Services	5,281,104	4,048,977	3,649,904	3,920,395	3,175,921
Financial Charges	57,041	28,789	28,492	35,765	37,230
Grants and Donations	2,280,414	2,146,472	2,102,842	5,436,658	1,779,657
Utilities	3,526,318	3,466,018	3,507,672	3,402,205	3,450,512
Interest on Long Term Debt	542,632	598,203	682,505	739,502	770,040
Fleet Expenses	2,466,718	2,916,169	2,899,321	2,736,206	2,864,584
Land Development	74,595	376,451	255,116	353,133	268,141
Maintenance Materials and Supplies	10,873,819	10,231,869	9,613,898	11,658,691	9,568,602
Insurance	548,567	585,504	606,615	709,305	614,863
Amortization	11,016,554	10,270,774	10,039,128	9,284,702	9,366,017
Bad Debt Expense	3,861,198	451,116	678,922	546,175	623,534
Total Expenses	89,196,005	81,884,803	78,560,132	82,516,856	73,473,172

FINANCIAL STATEMENT DISCUSSION AND ANALYSIS

EXPENSES BY TYPE



2015 TO 2011 EXPENSES BY AREA

	2015	2014	2013	2012	2011
Airport Operations	1,532,341	1,499,522	1,526,926	1,246,924	1,084,516
Community Services	14,314,709	12,047,434	11,993,786	11,232,126	11,206,376
General Government	13,102,420	9,503,377	10,260,700	16,450,776	10,943,222
Land Development	765,952	664,890	546,173	637,066	700,020
Protective Services - ECC	4,614,626	4,104,635	3,576,400	3,202,172	3,150,454
Protective Services - Fire Services	7,196,084	6,981,760	6,667,002	6,424,957	5,611,376
Protective Services - Police Services	18,860,493	18,303,783	17,230,474	17,062,981	15,762,432
Sanitation Utility Services	3,219,816	3,518,174	3,162,978	2,889,642	2,742,250
Transportation Services	9,729,617	9,181,955	9,115,097	8,127,446	8,819,417
Water Utility Services	15,717,550	15,771,737	14,348,503	13,984,217	12,626,838
Consolidated entities	142,397	307,532	132,096	1,258,549	826,270
	\$ 89,196,005	\$ 81,884,799	\$ 78,560,135	\$ 82,516,857	\$ 73,473,172

STATEMENT OF OPERATIONS 2011 TO 2015

	2015	2014	2013	2012	2011
REVENUES					
Taxation	(35,183,415)	\$(33,959,318)	\$(32,573,998)	\$(28,621,409)	\$(26,355,997)
User Charges and Fees	(33,236,748)	(29,884,966)	(27,522,106)	(26,129,855)	(24,817,614)
Operating Grants and Donations	(11,571,914)	(11,361,044)	(11,431,772)	(11,303,901)	(9,978,507)
Grants in Lieu of Taxes	(10,228,433)	(10,056,664)	(9,517,472)	(8,901,853)	(9,663,703)
Interest and Penalties	(2,239,766)	(704,669)	(740,641)	(802,994)	(709,264)
Land Sales	(986,614)	(3,537,612)	(1,029,847)	(1,379,636)	(2,949,920)
Sundry	(342,489)	(728,578)	(1,049,851)	(3,522,213)	(2,253,528)
Total Revenues	(93,789,379)	(90,232,851)	(83,865,687)	(80,661,862)	(76,728,535)
EXPENSES					
Council Remuneration	355,779	366,502	366,101	313,503	312,773
Salaries Wages and Benefits	48,311,266	46,397,959	44,129,616	43,380,617	40,641,297
Contracted and General Services	5,281,104	4,048,977	3,649,904	3,920,395	3,175,921
Financial Charges	57,041	28,789	28,492	35,765	37,230
Grants and Donations	2,280,414	2,146,472	2,102,842	5,436,658	1,779,657
Utilities	3,526,318	3,466,018	3,507,672	3,402,205	3,450,512
Interest on Long Term Debt	542,632	598,203	682,505	739,502	770,040
Fleet Expenses	2,466,718	2,916,169	2,899,321	2,736,206	2,864,584
Land Development	74,595	376,451	255,116	353,133	268,141
Maintenance Materials and Supplies	10,873,819	10,231,869	9,613,898	11,658,691	9,568,602
Insurance	548,567	585,504	606,615	709,305	614,863
Amortization	11,016,554	10,270,774	10,039,128	9,284,702	9,366,017
Bad Debt Expense	3,861,198	451,116	678,922	546,175	623,534
Total Expenses	89,196,005	81,884,803	78,560,132	82,516,856	73,473,172
Operating (Surplus) Deficit	(4,593,374)	(8,348,048)	(5,305,555)	1,854,994	(3,255,363)
CAPITAL AND INTERFUND TRANSACTIONS					
Capital Revenues	(9,436,434)	(7,967,477)	(3,336,732)	(11,908,287)	(14,485,889)
(Gain) Loss on Disposal of Capital Assets	135,320	47,617	898,598	(11,060)	(314,580)
Interfund Transfers	0	(0)	(0)	0	(0)
Capital and Interfund Transactions	(9,301,114)	(7,919,860)	(2,438,135)	(11,919,347)	(14,800,469)
TOTAL (SURPLUS) DEFICIT	\$(13,894,488)	\$(16,267,908)	\$(7,743,690)	\$(10,064,352)	\$(18,055,831)

Expense Observations:

- Overall Salaries Wages and Benefits were \$1.2 million over budget in 2015, which was due to the consolidation of J.M.P.L. (salaries \$1.1 million);
- Contracted Services were higher by \$563,000 than budget, which was driven by higher legal costs (\$173,000) and contractual work undertaken in Public Works such as the Diefenbaker Bridge Inspection;
- Grants and Donations were \$1.2 million under budget due to consolidation adjustment entry of \$1.785 million, the General Fund was over budget by \$551,000 primarily due to the Prince Albert Golf and Curling Club mortgage expense recorded in 2015 for \$445,000;
- Maintenance, materials and supplies were \$1.4 million over budget, affected by the consolidated entities' expenses of \$426,000, Utility Fund over budget by \$463,000 primarily due to asphalt at the Waste Water Treatment plant, and the Land Fund was \$535,000 over budget due to a one-time remediation cost; and,
- Bad Debt Expense was \$3.5 million over budget. A conditional liability for \$3.3 million was recorded in 2015, and also due to a change in process where overdue enforcement parking ticket revenue is now being collected therefore the receivable and related allowance for doubtful accounts was accounted for.

Long Term Debt

The financing of capital projects comes from various sources including operating revenues, user fees and charges, development levies, transfers from reserves, external funding and issuance of long term debt. The funding of the capital projects is dependent on the project and varies from year to year. The City of Prince Albert's current debt level is \$11.4 million or \$325 per capita (based on 2011 census). The vast majority of debt servicing for the City of Prince Albert is paid for by an allocation of user charges and fees.

2015 TO 2011 LONG TERM DEBT BY FUND

	2015	2014	2013	2012	2011
General	\$ 903,493	\$ 662,177	\$ 878,915	\$ 1,089,918	\$ 1,378,682
Utility	7,677,782	8,854,708	9,973,930	11,038,370	12,050,803
Land	2,861,563	3,212,219	3,553,102	3,863,895	4,044,389
Total Long Term Debt	\$ 11,442,838	\$ 12,729,104	\$ 14,405,947	\$ 15,992,183	\$ 17,473,874

2015 TO 2011 PER CAPITA LONG TERM DEBT

	2015	2014	2013	2012	2011
Gross External Debt	\$11,442,838	\$12,729,104	\$14,405,947	\$15,992,182	\$17,472,874
Capita per Census *	35,129	35,129	35,129	35,129	34,127
Debt per Capita	326	362	410	455	512
Interest on Long Term Debt Expense	542,632	598,203	682,505	739,502	770,040
Interest per Capita	15	17	19	21	23

RESERVES

Reserves are an important cash flow tool which allows for funding and cash to be set aside in a reserve account to finance future projects.

The City's reserves reached \$14.22 million at the end of 2015, an increase of \$3.06 million over 2014.

MESSAGE FROM THE DIRECTOR OF FINANCE

The City of Prince Albert's 2015 Annual report is a summary of information highlighting performance by individual departments and the financial performance as of December 31, 2015. The December 31, 2015 Consolidated Financial Statements contained within are prepared in accordance with the Public Sector Accounting Standards (PSAS) and legislative requirements as outlined in The Cities Act.

The City's 2015 Annual Report contains three areas of information: individual departmental highlights, financial statement discussion and analysis, and the audited consolidated financial statements.

The individual departmental highlights contains performance indicators like average Diefenbaker Bridge traffic, how many fire inspections were undertaken and how many spectators went through the City of Prince Albert facilities in 2015. The information contained in this section of the Annual Report is meant to help residents better understand City operations and how much activity goes on.

The second component of the 2015 Annual Report is the 2015 Financial Discussion and Analysis, where this section is designed to help residents better understand the financial information contained within annual financial statements. Tables, graphs, and discussion are used to highlight trends, help better explain results, identify where the City's revenues are generated, and show the expenses along with relevant economic data affecting the City of Prince Albert.

The third and final component of the 2015 Annual Report is the 2015 Consolidated Financial Statements, which have been audited by Deloitte. The statements are prepared in accordance with the PSAS and contain financial information identifying the City's:

- Net surplus or deficit for the year;
- Net financial asset change for the year;
- Amount of debt outstanding;
- Operational fund performance for the year, and;
- Reserve balances.

The City of Prince Albert is committed to improving the financial reporting to City residents through discussion with residents and benchmarking ourselves against other municipalities within and outside Saskatchewan. Ultimately, the 2015 Annual Report is the City's means to communicate the operational details to City residents in an accountable and transparent manner.

Regards,



Steve Brown, CPA, CGA
DIRECTOR OF FINANCIAL SERVICES



Our Vision: *Prince Albert will be an innovative, welcoming, diverse, and healthy city of opportunity.*







THE CITY OF PRINCE ALBERT
CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2015

Management's Report

The management of The City of Prince Albert is responsible for the integrity of the accompanying consolidated financial statements and all other information within this Annual Report. The consolidated financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards. The preparation of the consolidated financial statements necessarily includes some amounts which are based on the best estimates and judgments of management.

To assist in meeting its responsibility, management maintains accounting, budget and other internal controls. These controls provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, in order that the integrity of financial records is maintained.

The consolidated financial statements have been audited by the independent firm of Deloitte LLP. Their report to the Mayor and City Council, stating the scope of their examination and opinion of the consolidated financial statements, follows.



Jim Toye
CITY MANAGER



Steve Brown, CPA, CGA
DIRECTOR OF FINANCIAL SERVICES

June 27th, 2016
Prince Albert, Saskatchewan

To His Worship the Mayor and Members of City Council

To His Worship the Mayor and Members of City Council

We have audited the accompanying consolidated financial statements of the City of Prince Albert, which comprise the consolidated statement of financial position as at December 31, 2015, and the consolidated statements of operations, change in 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the City of Prince Albert as at December 31, 2015 and the results of its operations, changes in financial assets and cash flow for the year then ended in accordance with Canadian public sector accounting standard.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements. The current year's supplementary information included in the schedules is not a required part of the consolidated financial statements and is unaudited.



**Chartered Professional Accountants, Chartered Accountants,
Licensed Professional Accountants**

June 27, 2016

Prince Albert, Saskatchewan

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended December 31, 2015

FINANCIAL ASSETS	2015	2014
Cash	\$ 17,322,680	\$ 13,268,809
Temporary investments	118,812	118,067
Taxes receivable	3,092,722	2,629,064
Accounts receivable (NOTE 2)	<u>9,336,530</u>	<u>10,112,766</u>
	<u>29,870,744</u>	<u>26,128,706</u>
LIABILITIES		
Accounts payable and accrued liabilities (NOTE 3)	13,663,757	9,082,011
Wages and employee benefits payable	1,640,613	1,435,524
Deposits and deferred revenue (NOTE 4)	3,172,736	2,723,173
Due to local school divisions (NOTE 5)	627,891	580,468
Due to Trusts	10,462	10,216
Long-term debt (NOTE 6)	11,442,838	12,729,104
Vested sick leave	<u>3,196,943</u>	<u>3,073,711</u>
	<u>33,755,240</u>	<u>29,634,207</u>
NET FINANCIAL ASSETS	<u>(3,884,496)</u>	<u>(3,505,501)</u>
NON-FINANCIAL ASSETS		
Property acquired for taxes (NOTE 7)	647,837	606,091
Prepaid expenses	377,389	215,801
Supplies inventory	1,803,289	1,829,606
Land available for sale	4,425,756	4,332,562
Work in progress (NOTE 8)	14,442,101	10,380,311
Tangible Capital Assets (NOTE 9)	<u>292,444,360</u>	<u>282,509,198</u>
	<u>314,140,732</u>	<u>299,873,569</u>
ACCUMULATED SURPLUS	<u>\$ 310,256,236</u>	<u>\$ 296,368,068</u>

CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended December 31, 2015

REVENUES	Budget	2015	2014
Taxation (NOTE 11)	\$ 34,038,940	\$ 35,183,415	\$ 33,959,318
User charges and fees	31,599,240	33,236,748	29,853,274
Operating grants and donations	11,459,930	11,571,914	11,392,735
Grants-in-lieu-of-taxes (NOTE 12)	10,131,810	10,228,433	10,056,664
Interest and penalties	790,940	2,239,766	704,669
Land sales	2,906,000	342,489	3,537,612
Sundry	232,750	986,614	728,578
	<u>91,159,610</u>	<u>93,789,379</u>	<u>90,232,850</u>
EXPENSES			
Airport operations	901,680	1,532,341	1,499,522
Community services	11,786,390	14,314,709	12,047,434
General government	12,021,260	13,102,420	9,503,377
Land development operations	246,080	765,952	664,890
Protective services - Emergency Call Centre	4,393,900	4,614,626	4,104,635
Protective services - Fire Services	6,924,630	7,196,084	6,981,760
Protective services - Police Services	18,355,350	18,860,493	18,303,783
Sanitation Utility Services	3,245,550	3,219,816	3,518,174
Transportation services	6,468,360	9,729,617	9,181,955
Water utility services	10,577,600	15,717,550	15,771,737
Consolidated entities	-	142,397	307,532
	<u>74,920,800</u>	<u>89,196,005</u>	<u>81,884,799</u>
SURPLUS OF REVENUES OVER EXPENSES BEFORE CAPITAL TRANSACTIONS	<u>16,238,810</u>	<u>4,593,374</u>	<u>8,348,051</u>
Capital revenue	92,000	9,436,434	7,967,477
Loss on disposal of Tangible Capital Assets	-	(135,320)	(47,617)
Transfer from other Funds	1,183,490	-	-
	<u>1,275,490</u>	<u>9,301,114</u>	<u>7,919,860</u>
SURPLUS OF REVENUES OVER EXPENSES	<u>\$ 17,514,300</u>	<u>\$ 13,894,488</u>	<u>\$ 16,267,911</u>
Accumulated surplus, beginning of year		\$ 296,368,068	\$ 280,106,509
Change in share of equity in consolidated entities (NOTE 1)		(6,320)	(6,352)
ACCUMULATED SURPLUS, END OF YEAR		<u>\$ 310,256,236</u>	<u>\$ 296,368,068</u>

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS For the year ended December 31, 2015

	Budget	2015	2014
Surplus of revenues over expenses	\$ 17,514,300	\$ 13,894,488	\$ 16,267,911
Change in share of equity of consolidated entities	<u>-</u>	<u>(6,320)</u>	<u>(6,352)</u>
	17,514,300	13,888,168	16,261,559
Changes in Tangible Capital Assets ("TCA")			
Acquisition of TCA	(12,746,700)	(21,287,435)	(17,753,910)
Acquisition of work in progress	-	(4,061,790)	(4,318,696)
Amortization of TCA	-	11,016,554	10,269,822
Proceeds on disposal of TCA	-	200,400	382,777
Loss on disposal of TCA	-	135,320	47,617
	<u>(12,746,700)</u>	<u>(13,996,951)</u>	<u>(11,372,390)</u>
Change in Non-Financial Assets			
Change in property acquired for taxes	-	(41,746)	44,791
Change in prepaid expenses	-	(161,588)	130,332
Change in supplies inventory	-	26,316	32,773
Land available for sale - developments during the year	-	(363,406)	(779,476)
Land available for sale - sold during the year	<u>-</u>	<u>270,212</u>	<u>300,932</u>
	<u>-</u>	<u>(270,212)</u>	<u>(270,647)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	<u>4,767,600</u>	<u>(378,995)</u>	<u>4,618,522</u>
NET FINANCIAL ASSETS, BEGINNING OF YEAR		<u>(3,505,501)</u>	<u>(8,124,024)</u>
NET FINANCIAL ASSETS, END OF YEAR		<u>\$ (3,884,496)</u>	<u>\$ (3,505,501)</u>

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31, 2015

CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	2015	2014
Surplus of revenues over expenses	\$ 13,894,488	\$ 16,267,911
Adjusted for non-cash items		
Amortization of TCA	11,016,554	10,269,822
Loss on disposal of TCA	135,320	47,617
Change of share in equity in consolidated entities	<u>(6,320)</u>	<u>(6,352)</u>
	<u>25,040,042</u>	<u>26,578,998</u>
Net Changes in non-cash working capital		
Taxes receivable	(463,658)	(89,372)
Accounts receivable	776,237	459,201
Due to Trusts	246	(239)
Accounts payable and accrued liabilities	4,581,746	1,070,441
Wages and employee benefits payable	205,089	(63,308)
Deposits and deferred revenue	449,563	(2,824,367)
Due to local school divisions	47,423	(72,770)
Vested sick leave	123,232	(72,262)
Property acquired for taxes	(41,746)	44,791
Prepaid expenses	(161,588)	130,333
Supplies inventory	26,316	32,773
Land available for sale - developments during the year	(363,406)	(779,477)
Land available for sale - sold during the year	<u>270,212</u>	<u>300,933</u>
	<u>5,449,666</u>	<u>(1,863,323)</u>
CAPITAL ACTIVITIES		
Acquisition of TCA	(21,287,435)	(17,753,910)
Proceeds from the disposal of TCA	200,400	382,777
Development of work in progress	<u>(4,061,790)</u>	<u>(4,318,696)</u>
	<u>(25,148,825)</u>	<u>(21,689,829)</u>
CASH FLOWS USED IN FINANCING ACTIVITIES		
Long-term debt issued	444,983	-
Long-term debt repaid	<u>(1,731,250)</u>	<u>(1,676,842)</u>
	<u>(1,286,267)</u>	<u>(1,676,842)</u>
NET INCREASE IN CASH AND TEMPORARY INVESTMENTS	4,054,616	1,349,004
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	<u>13,386,876</u>	<u>12,037,872</u>
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	<u>\$ 17,441,492</u>	<u>\$ 13,386,876</u>
CONSISTING OF:		
Cash	\$ 17,322,680	\$ 13,268,809
Temporary investments	<u>118,812</u>	<u>118,067</u>
	<u>\$ 17,441,492</u>	<u>\$ 13,386,876</u>

NOTES

For the year ended December 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of The City of Prince Albert ("the City") are prepared by management in accordance with Canadian Public Sector Accounting Standards ("PSAS") as recommended by the Chartered Professional Accountants of Canada ("CPA Canada"). Significant aspects of the accounting policies adopted by the City are as follows:

Fund Accounting (Segment Disclosures - see Schedule 1)

The City's consolidated financial statements are prepared in accordance with PSAS 2700, Segment Disclosures. The City's segments are divided into different funds, a description of each is provided below:

General Operating Fund

The General Operating Fund accounts for the City's general operations and is funded by a variety of sources and is balanced by property tax revenue.

Sanitation Operating Fund

The Sanitation Operating Fund accounts for the City's sanitation utility (landfill and recycling) operations and is funded by user fees and sanitation surcharges. The fund is a self sustaining fund.

Water Utility Operating Fund

The Water Utility Operating Fund accounts for the City's water utility (water and waste water operations) and is funded by user fees. The fund is a self sustaining fund.

Land Operating Fund

The Land Operating Fund accounts for the development of residential, commercial and industrial properties and is funded by land sales. The Land Fund is self sustaining.

Airport Operating Fund

The Airport Operating Fund accounts for the operations at the Airport and is funded by user fees and a transfer from general operations.

Equipment Fund

The Equipment Fund accounts for the operations of the City's equipment and fleet. The fund earns revenues by charging the City's operational areas for the use of equipment and fleet units. The fund is also responsible for the operational costs and maintenance of the equipment and fleet. The net surplus in this fund is transferred to the equipment reserve at year end.

Reporting Entity and Basis of Consolidation

These financial statements consolidate the financial position, operations, changes in financial assets and cash flows of the General, Sanitation, Water Utility, Land, and Airport, and Equipment Operating Funds of the City.

The following organization is 100% consolidated based on the City's control of the organization:

John M. Cuelenaere Public Library Board ("JMC")

The following organization is a government partnership and is proportionately consolidated:

North Central Saskatchewan Waste Management Corporation (2015-84.23% : 2014-84.65%)

All interfund assets, liabilities, revenues and expenses have been eliminated through consolidation.

NOTES

For the year ended December 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of consolidated financial statements in conformity with PSAS requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the year.

Significant estimates made by management include revenue recognition, the valuation of allowances for doubtful accounts, amortization of tangible capital assets, employee benefits, closure and post closure costs of the landfill, contaminated sites, and vested sick leave. Actual results could differ from those estimates.

Cash

Cash consist of cash on hand and balances with banks.

Temporary Investments

Temporary investments are recorded at cost which approximates their fair value due to their short-term maturity.

Deposits and Deferred Revenue

Deposits and deferred revenue includes monies received in advance for servicing and subdivision revenue, property sales, and external funding for capital projects to be completed in future years.

Vested Sick Leave

Previously, sick leave was earned by employees through a bi-weekly allotment. Unused sick leave was accumulated and vested with the employee and was paid out upon termination of employment. The benefit vested with the employee after five years continuous service for permanent unionized employees and after ten years continuous service for management and non-permanent unionized employees. Payment calculations were limited by 194 days (148 for the Fire Department) of accumulated sick time and a maximum of 30 years of employment. Effective March, 2015 the policy for vested sick leave was amended to reflect that new employees who are members of CUPE 160, CUPE 882 and Out of Scope staff will not accumulate vested sick leave. Any employees employed prior to March, 2015 will continue under the previous policy. Fire Services and Police Services employees continue to accumulate vested sick leave as of December 31, 2015. The value of the vested sick leave reflects the present value of the liability of future employees' earnings.

Property Acquired for Taxes

Property acquired for taxes is recorded at the lower of carrying amount or net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Supplies Inventory

Inventory is valued using the average cost method and are valued at the lower of cost and net realizable value.

Land Available for Sale

Land available for sale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and SaskPower and SaskEnergy service connections and is considered available for sale when all the land preparation is completed. Land available for sale is not reported as financial assets as the properties are typically held as inventory for more than one year.

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tangible Capital Assets and Work in Progress

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost less residual value of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Land Improvements	9 to 100 years
Buildings	20 to 100 years
Machinery and Equipment	5 to 15 years
Fleet	5 to 15 years
Roads	10 to 100 years
Water, Sanitary and Storm Sewer Infrastructure	20 to 100 years

One-half of the annual amortization is charged in the year that the asset is put into service and in the year of disposal. Assets under construction are recorded as Work in Progress and are not amortized until the asset is available for productive use. Contributed tangible capital assets are recorded at fair market value. The City invests in and displays Works of Art and these works are not recorded as Tangible Capitals Assets, instead the costs are expensed when the purchases are made. The City has recorded \$7,936,801 in contributed tangible capital assets in the current year (2014 - nil). The nature of these assets were bridges taken over from the Provincial Government.

Revenue and Expenses Recognition

Revenues are recorded using the accrual basis of accounting whereby revenues are recognized as they are earned and measurable. Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified. Expenses are accounted for in the period the goods and services are acquired and a liability is incurred or transfers are due.

Property tax revenue is based on assessments determined in accordance with Provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded net of a provision for potential losses on outstanding assessment appeals and uncollected taxes. By their nature, these provisions are subject to measurement uncertainty and the impact on the consolidated financial statements of future periods could be material. Penalties on overdue taxes are recorded in the period levied.

Government transfers are recognized in the consolidated financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, eligibility criteria have been met, and reasonable estimates can be made.

Land sales are recognized in the consolidated financial statements as revenues in the period in which the contract is signed and deposit is received.

Pension

Employees of the City participate in the Municipal Employees Pension Plan ("MEPP"). Since this plan is a multi-employer defined benefit plan, defined contribution accounting has been applied and the City's pension expense is limited to its contributions to the plan.

Trust Funds

Trust funds and their related operations administered by the City are not consolidated, but are reported separately on the schedule of funds held in trust (Schedule 10) and schedule of trust fund transactions (Schedule 11).

NOTES

For the year ended December 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budget Figures

The Council approved 2015 operating budget figures are reflected on the Statement of Operations, and does not include budget figures for the consolidated entities.

Accounting Standards Adopted in Current Year

In the current year, the City has applied a new accounting standard to PSAS that is mandatorily effective for accounting periods that begin on or after April 1, 2014:

Amendments to PSAS 3260, Liability for Contaminated Sites

The application of the above accounting standard has resulted in provision being made for a contaminated site as described in the note for contingent liabilities (See Note 14. d).

Future Accounting Pronouncements

A number of new standards and amendments to standards which may impact the City are not yet effective for the year ended December 31, 2015, and have not been applied in preparing these consolidated financial statements.

Standards effective beginning on or after April 1, 2017

i) Assets - Assets ("PS 3210") provides guidance for applying the definition of assets and establishes general disclosure standards for assets. Disclosure information about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed.

ii) Contingent Assets - Contingent Assets ("PS 3320") defines and establishes disclosure on contingent assets. Disclosure of information about contingent assets is required when the occurrence of the confirming future event is likely.

iii) Contractual Rights - Contractual Rights ("PS 3380") defines and establishes disclosure standards on contractual rights. Disclosure of the nature, extent, and timing of any contractual rights is required.

iv) Related Party Transactions - Related Party Transactions ("PS 2200") defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

v) Inter-entity Transactions - Inter-entity Transactions ("PS 3420") specifically addresses the reporting of transactions between entities controlled by the government's reporting entity from both a provider and recipient perspective. Disclosure of this information is required whether or not the transaction is given accounting recognition.

Standards effective beginning on or after April 1, 2018

vi) Restructuring Transactions - Restructuring Transactions ("PS 3430") establishes how to record assets, liabilities, revenues, and expenses related to restructuring transactions as well as disclosure requirements for the recipient and transferor.

Standards effective beginning on or after April 1, 2019

vii) Financial Statement Presentation - Financial Statement Presentation ("PS 1201") was amended to conform to Financial Instruments ("PS 3450"), and requires a new statement of re-measurement gains and losses separate from the statement of operations. Included in this new statement are the unrealized gains and losses arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships.

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

viii) Portfolio Investments - Portfolio Investments (“PS 3041”) has removed the distinction between temporary and portfolio investments. This section was amended to conform to Financial Instruments (“PS 3450”), and now includes pooled investments in its scope. Upon adoption of PS 3450 and PS 3041, Temporary Investments (“PS 3030”) will no longer apply.

ix) Foreign Currency Translation - Foreign Currency Translation (“PS 2601”) requires exchange rates to be adjusted to the rate in effect at the financial statement date for monetary assets and liabilities denominated in foreign currency and non-monetary items included in the fair value category. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses. Gains and losses on long-term monetary assets and liabilities are amortized over the remaining term of the item.

x) Financial Instruments - Financial Instruments (“PS 3450”) establishes recognition, measurement, and disclosure requirements for derivative and non-derivative financial instruments. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of remeasurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

The City continues to assess the impacts of the above standards. While the timing of standards adoption may vary, certain standards must be adopted concurrently. The requirements in Financial Statement Presentation (“PS 1201”), Financial Instruments (“PS 3450”), Foreign Currency Translation (“PS 2601”) and Portfolio Investments (“PS 3041”) must be implemented at the same time. Related Party Disclosures (“PS 2200”) and Inter-Entity Transactions (“PS 3420”) also require concurrent adoption.

The extent of the impact on the adoption of these standards is not known at this time.

2. ACCOUNTS RECEIVABLE

Accounts receivable have been reported net of an allowance for doubtful accounts of \$1,620,331 (2014 - \$1,074,201). The allowance has been determined through an annual review of outstanding amounts.

3. LANDFILL CLOSURE AND POST-CLOSURE

Environmental law requires closure and post-closure care of solid waste landfill sites. Closure care includes final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post-closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports. The landfill is broken into eight cells. Each cell will be decommissioned individually as the cell reaches capacity. Once the landfill is closed, it is estimated that the total cost of post closure and remaining closure expenditures will be \$3,559,488 on a undiscounted basis.

A liability of \$241,952 (2014 - \$374,666) is included in accounts payable and accrued liabilities and is based on the cumulative capacity used at December 31, 2015 compared to the total estimated landfill capacity at the same date. At December 31, 2015 the estimated capacity of the site was 3,860,700 cubic metres (2014 - estimated capacity was 4,000,000 cubic metres), of which 590,460 cubic metres (2014 - 891,000 cubic metres) have been used as of December 31, 2015 (15.0%) (2014 - 22.25%). The existing landfill site is expected to reach capacity in approximately 2053.

NOTES

For the year ended December 31, 2015

4. DEPOSITS AND DEFERRED REVENUE

Deposits and deferred revenue include funds that are externally restricted as follows:

	2015	2014
Urban Connector Funds	\$ 716,791	\$ -
Prepaid Property Tax	630,495	1,205,846
Emergency Communication Centre	489,293	406,849
Water Utility Deposits	358,825	353,555
Prepaid Business Licences	155,850	166,375
Custom Work Deposits	97,537	96,450
Urban Connector O & M Funds	94,208	74,282
Prepaid Rentals	73,285	105,527
Sask. Lotteries Deferred Grant	77,600	17,180
Victim Services	29,516	28,297
Landfill Deposits	17,500	15,700
Facilities	387,770	-
Cooke 100th Anniversary	-	66,958
Other	44,066	86,154
	<u>\$ 3,172,736</u>	<u>\$ 2,723,173</u>

5. DUE TO LOCAL SCHOOL DIVISIONS

Amounts owing to each school division are shown net of an allowance for doubtful accounts.

The net amounts owing are as follows:

	Public School	Separate School	Total 2015	Total 2014
Taxes payable	\$ 809,713	\$ 133,579	\$ 943,292	\$ 895,869
Allowance for doubtful accounts	<u>(314,049)</u>	<u>(1,352)</u>	<u>(315,401)</u>	<u>(315,401)</u>
	<u>\$ 495,664</u>	<u>\$ 132,227</u>	<u>\$ 627,891</u>	<u>\$ 580,468</u>

6. LONG-TERM DEBT

2015

2014

General Fund

Loan payable - TrafCo (Canada) Ltd. monthly payments of \$14,595 including interest at 5.65%, due November 1, 2016	\$ 140,558	\$ 293,894
Loan payable - Bank of Montreal ("BMO"), monthly payments of \$40,466 including interest at 2.83%, secured by a first assignment of water utility user fees and charges and land sales, due April 1, 2018. This portion of the loan used to finance purchase of a building - see also Land Fund portion.	317,951	356,913
Mortgage Payable - Prince Albert Curling Club The City is a guarantor for the mortgage of the PACC and this amount is paid as a grant for this purpose. Conexus, Bi-weekly payments of \$1,987 including interest at 5.12%, secured by the Club Facility, due May 14, 2027.	444,984	-
Capital lease payable - Roynat Inc., monthly payments of \$2,336 including interest at 9.89%, due May 1, 2015	-	11,370
	<u>903,493</u>	<u>662,177</u>

Water Utility Fund

Loan payable - Canada Mortgage and Housing Corporation ("CMHC"), annual payments of \$718,523 including interest at 3.98%, due September 1, 2024	5,347,328	5,833,671
Loan payable - Saskatchewan Municipal Financing Corporation ("SMFC"), annual payments of \$871,846 including interest at 6%, due September 1, 2018	<u>2,330,454</u>	<u>3,021,037</u>
	<u>7,677,782</u>	<u>8,854,708</u>

Land Fund

Loan payable - Bank of Montreal ("BMO"), monthly payments of \$40,466 including interest at 2.83%, secured by a first assignment of water utility user fees and charges and land sales, due April 1, 2018. This portion of the loan to finance underground infrastructure - see also General Fund portion.	<u>2,861,563</u>	<u>3,212,219</u>
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Total Long-Term Debt

\$ 11,442,838 \$ 12,729,104

Amounts due are as follows:

	Principal	Interest	Total
2016	\$ 1,808,005	\$ 480,168	\$ 2,288,173
2017	1,742,984	384,642	2,127,626
2018	1,822,289	305,338	2,127,627
2019	1,033,713	222,068	1,255,781
2020	817,517	105,991	923,508
Remainder	<u>4,218,330</u>	<u>538,312</u>	<u>4,756,642</u>
	\$ 11,442,838	\$ 2,036,519	\$ 13,479,357

NOTES

For the year ended December 31, 2015

6. LONG-TERM DEBT (Continued)

The regulation under The Cities Act requires that individual long term borrowing bylaws be submitted, reviewed and approved by the Saskatchewan Municipal Board ("SMB"). There is an exception of those cities that apply to the SMB for a pre-approved debt limit. The approved debt limit includes all amounts available to the City as a line of credit. The general bank account is covered by a \$12,000,000 revolving credit line. The interest on the credit line is prime less 0.75% per year. The credit line is secured by a hypothecation of taxes and grants. The balance at December 31, 2015 is nil (2014 - nil). As of December 31, 2015 The City has an SMB approved debt limit of \$55,000,000.

7. PROPERTY ACQUIRED FOR TAXES

Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. This amount has been recorded net of an allowance of \$647,837 (2014 - \$606,091) for properties calculated through an annual review of cost and market value.

8. WORK IN PROGRESS

Work in progress is comprised of tangible capital assets that have not yet been put into service because they are still being constructed or not ready for use. Work in progress is recorded at cost, which includes all amounts directly attributable to the asset. The City does not capitalize interest costs.

In the year that the asset is ready for service, the asset is reallocated to the tangible capital assets and amortized based on The City's capital asset policies. Work in progress is as follows:

	Opening Balance	Capitalized during year	Additions	Ending Balance
General Fund				
Roads	\$ 1,108,481	\$ -	\$ 626,670	\$ 1,735,151
Machinery and Equipment	265	-	-	265
Buildings	44,300	-	98,305	142,605
Police Capital	-	-	212,074	212,074
Fire Hall & Sub-Station	15,540	-	35,427	50,967
Computer Hardware	-	-	30,619	30,619
	<u>1,168,586</u>	<u>-</u>	<u>1,003,095</u>	<u>2,171,681</u>
Sanitation Fund				
Garbage	-	-	1,721,166	1,721,166
Water Utility Fund				
Water Treatment Plant	36,721	(36,721)	68,820	68,820
Waste Water Treatment Plant	611,620	(195,850)	1,478,988	1,894,758
Water Infrastructure	8,563,384	-	22,292	8,585,676
	<u>9,211,725</u>	<u>(232,571)</u>	<u>1,570,100</u>	<u>10,549,254</u>
	<u>\$ 10,380,311</u>	<u>\$ (232,571)</u>	<u>\$ 4,294,361</u>	<u>\$ 14,442,101</u>

9. TANGIBLE CAPITAL ASSETS

For segmented detail, please refer to Schedule 7:

	Closing Cost	Accumulated Amortization	2015 Net Book Value	2014 Net Book Value
Land	\$ 19,565,782	\$ -	\$ 19,565,782	\$ 19,547,496
Land Improvements	27,473,334	(11,818,596)	15,654,738	16,220,898
Buildings	52,738,476	(18,139,436)	34,599,040	35,246,160
Machinery and Equipment	6,057,658	(3,220,922)	2,836,736	2,868,646
Fleet	21,686,075	(9,890,793)	11,795,282	10,637,838
Roads	104,073,691	(44,300,859)	59,772,832	49,905,519
Water, Sanitary and Storm Sewer Infrastructure	249,521,123	(102,101,856)	147,419,267	147,396,332
Consolidated Entities Capital Assets	1,150,921	(350,238)	800,683	686,309
	\$ 482,267,060	\$ (189,822,700)	\$ 292,444,360	\$ 282,509,198

10. ACCUMULATED SURPLUS

	2015	2014
General Operating Fund		
Fund Balance (Schedule 8)	\$ 132,616,573	\$ 121,965,295
Reserves (Schedule 9)	12,411,280	9,468,681
	145,027,853	131,433,976
Sanitation Operating Fund		
Fund Balance (Schedule 8)	9,590,504	9,399,111
Reserves (Schedule 9)	283,448	30,000
	9,873,952	9,429,111
Water Utility Operating Fund		
Fund Balance (Schedule 8)	146,180,888	145,754,205
Reserves (Schedule 9)	976,524	1,567,164
	147,157,412	147,321,369
Land Operating Fund		
Fund Balance (Schedule 8)	(8,751,514)	(8,540,253)
Reserves (Schedule 9)	(940,047)	(964,192)
	(9,691,561)	(9,504,445)
Airport Operating Fund		
Fund Balance (Schedule 8)	14,903,306	15,149,508
Reserves (Schedule 9)	1,499,771	1,062,727
	16,403,077	16,212,235
John M. Cuelenaere Public Library Board	237,698	202,182
North Central Saskatchewan Waste Management Corporation	1,247,806	1,273,640
	\$ 310,256,237	\$ 296,368,068

NOTES

For the year ended December 31, 2015

11. TAXATION REVENUE	Budget	2015	2014
General Municipal Taxation Levy	\$ 26,891,090	\$ 27,100,080	\$ 26,083,958
Special Levy Base Tax	1,312,100	1,317,107	1,318,326
Special Levy - Pineview Terrace	-	-	682,872
Special Levy - Paving	4,010,500	4,063,723	4,029,816
General Municipal Taxation - Supplementals	80,000	822,598	69,617
General Municipal Taxation Surcharges	225,000	274,716	276,468
Abatements on Current Year Taxes	(50,000)	(35,955)	(44,056)
Discounts on Current Year Taxes	(72,500)	(90,494)	(86,381)
	32,396,190	33,451,775	32,330,620
Wellness Centre - Special Levy	1,432,750	1,480,390	1,417,189
Street Oiling Levies	35,000	26,927	34,421
Penalties on Tax Arrears	175,000	274,508	228,501
	\$ 34,038,940	\$ 35,233,600	\$ 34,010,731
Less consolidation eliminations	-	(50,185)	(51,413)
	\$ 34,038,940	\$ 35,183,415	\$ 33,959,318

12. GRANTS-IN-LIEU-OF-TAXES	Budget	2015	2014
Grants-in-Lieu of Taxes			
Federal	\$ 319,810	\$ 225,316	\$ 313,197
Provincial	2,388,080	2,468,722	2,176,869
First Nations Reserve Lands	446,810	447,514	436,942
Prince Albert Pulp Inc.	1,137,710	1,171,843	1,137,710
	4,292,410	4,313,395	4,064,718
Franchise Fees			
Sask Power	4,833,500	4,990,847	4,982,762
Sask Energy	954,600	917,972	962,236
TransGas	51,300	6,219	46,948
	\$ 10,131,810	\$ 10,228,433	\$ 10,056,664

13. PENSION FUND

Employees of the City participate in MEPP and contributions are a percentage of salary. Police and Firefighters contributed 11.35% (2014 - 11.35%) of their salary. All other members contributed 8.4% (2014 - 8.4%) to the plan. The City matches all the employees' contributions to the plan. Pension expense for the year included in the Salaries, Wages and Benefits expenses is \$3,555,476 (2014 - \$3,408,067).

Based on the latest information available MEPP had a surplus in the net assets available for benefits of \$316,933,000 (2014 had a surplus of \$334,002,000). The City's portion of this is not readily determinable.

14. CONTINGENT LIABILITIES AND GUARANTEES

- a. The City is a third party, by way of being a member of MEPP in a the legal proceeding between the Canadian Union of Public Employees ("CUPE") and the Municipal Employees Pension Commission (the "Commission"). CUPE alleges that the Commission has inappropriately funded administration fees from the pension plan. The outcome and economic impact of the losses, if any, are currently not determinable and no provision has been made in these financial statements.
- b. The City is in receipt of a statement of claim from Domtar Pulp and Paper Inc. ("Domtar") with respect to property taxes it paid in 2009 and 2010. Domtar alleges that they have been over-charged for property taxes for those respective years. A contingent liability has been included in the financial statements for this claim.
- c. Various other lawsuits and claims are pending by and against the City, however no provisions have been recorded in the consolidated financial statements. It is not expected that the final determination of any pending claims will materially affect the consolidated financial position of the City.
- d. The City is responsible for the remediation of contaminated sites that are no longer in productive use where the City is responsible or has accepted responsibility for remediation. A provision for future cleanup costs has been accrued based on professional assessments. As at December 31, 2015, there was a provision of \$820,575 (2014 - \$0) setup and is classified in Accounts Payable and Accrued Liabilities for the City's share of remediation of a property in the Cornerstone Shopping District. (Note 3) This unfunded liability will be funded through the City's Land Fund. Other contaminated sites have been identified through the process however the City has no ownership, accepts no responsibility for the contamination, or the potential remediation costs are not material to the City's overall financial position. Those sites are:
 1. BioReactor Site - the City is currently in dispute with the Province of Saskatchewan surrounding the responsibility for remediating the contamination found at that site. A resolution to the ongoing costs to monitor the site and responsibility for the cleanup is ongoing.
 2. City Snow Dump - the City's snow dump does present some contamination due to the Chlorides present in the snow as a result of the salt put down during the winter months. Should any contamination be found at the snow dump, it can be managed in place with very little remediation needed.

SCHEDULE 1 - SEGMENTED BY FUND

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	General Operating Fund	Sanitation Operating Fund	Water Utility Operating Fund	Land Operating Fund	Airport Operating Fund
FINANCIAL ASSETS					
Cash	\$ 16,288,920	\$ -	\$ -	\$ -	\$ 364,872
Temporary investments	-	-	-	-	-
Taxes receivable	3,092,722	-	-	-	-
Accounts receivable	<u>4,614,143</u>	<u>75,093</u>	<u>3,961,896</u>	<u>508,908</u>	<u>169,764</u>
	<u>23,995,785</u>	<u>75,093</u>	<u>3,961,896</u>	<u>508,908</u>	<u>534,636</u>
LIABILITIES					
Accounts payable and accrued liabilities	12,484,220	241,952	137,814	671,522	-
Wages and employee benefits payable	1,573,285	14,126	47,261	-	5,939
Deposits and deferred revenue	2,698,875	17,500	456,363	-	-
Due to local school divisions	627,891	-	-	-	-
Due to Trusts	10,462	-	-	-	-
Long-term debt	903,493	-	7,677,782	2,861,563	-
Vested sick leave	<u>2,717,791</u>	<u>66,672</u>	<u>359,973</u>	<u>-</u>	<u>52,507</u>
	<u>21,016,017</u>	<u>340,250</u>	<u>8,679,193</u>	<u>3,533,085</u>	<u>58,446</u>
NET FINANCIAL ASSETS (DEBT)	<u>2,979,768</u>	<u>(265,157)</u>	<u>(4,717,297)</u>	<u>(3,024,177)</u>	<u>476,190</u>
NON-FINANCIAL ASSETS					
Property acquired for taxes	647,837	-	-	-	-
Prepaid expenses	358,741	-	-	-	-
Supplies inventory	1,512,877	-	290,413	-	-
Land available for sale	-	-	-	4,425,756	-
Work in progress	2,171,681	1,721,167	10,549,253	-	-
Tangible Capital Assets	118,545,335	7,747,028	150,904,066	-	14,447,248
Due from (to) other funds	<u>18,521,613</u>	<u>670,912</u>	<u>(9,869,025)</u>	<u>(10,803,140)</u>	<u>1,479,640</u>
	<u>141,758,084</u>	<u>10,139,107</u>	<u>151,874,707</u>	<u>(6,377,384)</u>	<u>15,926,888</u>
ACCUMULATED SURPLUS	<u>\$144,737,852</u>	<u>\$ 9,873,950</u>	<u>\$147,157,413</u>	<u>\$ (9,401,561)</u>	<u>\$ 16,403,078</u>

	J MC Public Library Board	North Central Sask Waste MGMT Corp	Consolidation Adjustments	Total Consolidated
FINANCIAL ASSETS				
Cash	\$ 160,162	\$ 508,726	\$ -	\$ 17,322,680
Temporary investments	118,811	-	-	118,811
Taxes receivable	-	-	-	3,092,722
Accounts receivable	6,725	-	-	9,336,530
	<u>285,698</u>	<u>508,726</u>	<u>-</u>	<u>29,870,743</u>
LIABILITIES				
Accounts payable and accrued liabilities	124,036	4,212	-	13,663,757
Wages and employee benefits payable	-	-	-	1,640,613
Deposits and deferred revenue	-	-	-	3,172,736
Due to local school divisions	-	-	-	627,891
Due to Trusts	- - - 10,462	-	-	-
Long-term debt	-	-	-	11,442,838
Vested sick leave	-	-	-	3,196,943
	<u>124,036</u>	<u>4,212</u>	<u>-</u>	<u>33,755,240</u>
NET FINANCIAL ASSETS (DEBT)	<u>161,662</u>	<u>504,514</u>	<u>-</u>	<u>(3,884,497)</u>
NON-FINANCIAL ASSETS				
Property acquired for taxes	-	-	-	647,837
Prepaid expenses	18,648	-	-	377,389
Supplies inventory	-	-	-	1,803,290
Land available for sale	-	-	-	4,425,756
Work in progress	-	-	-	14,442,101
Tangible Capital Assets	57,388	743,294	-	292,444,360
Due from (to) other funds	-	-	-	-
	<u>76,036</u>	<u>743,294</u>	<u>-</u>	<u>314,140,733</u>
ACCUMULATED SURPLUS	<u>\$ 237,697</u>	<u>\$ 1,247,808</u>	<u>\$ -</u>	<u>\$310,256,236</u>

SCHEDULE 2 - SEGMENTED BY FUND - PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	General Operating Fund	Sanitation Operating Fund	Water Utility Operating Fund	Land Operating Fund	Airport Operating Fund
FINANCIAL ASSETS					
Cash	\$ 12,177,352	\$ -	\$ -	\$ -	\$ 360,823
Temporary investments	-	-	-	-	-
Taxes receivable	2,629,064	-	-	-	-
Accounts receivable	5,282,270	112,677	3,673,386	957,617	65,798
Long-term investments	-	-	-	-	-
	<u>20,088,686</u>	<u>112,677</u>	<u>3,673,386</u>	<u>957,617</u>	<u>426,621</u>
LIABILITIES					
Accounts payable and accrued liabilities	8,288,954	374,666	167,837	140,947	-
Wages and employee benefits payable	1,371,775	9,670	49,453	-	4,625
Deposits and deferred revenue	2,252,517	15,700	449,955	5,000	-
Due to local school divisions	580,468	-	-	-	-
Due to Trusts	10,216	-	-	-	-
Long-term debt	662,177	-	8,854,708	3,212,219	-
Vested sick leave	2,620,159	72,388	333,604	-	47,561
	<u>15,786,266</u>	<u>472,424</u>	<u>9,855,557</u>	<u>3,358,166</u>	<u>52,186</u>
NET FINANCIAL ASSETS (DEBT)	<u>4,302,420</u>	<u>(359,747)</u>	<u>(6,182,171)</u>	<u>(2,400,549)</u>	<u>374,435</u>
NON-FINANCIAL ASSETS					
Property acquired for taxes	606,091	-	-	-	-
Prepaid expenses	186,395	-	-	-	-
Supplies inventory	1,422,545	-	407,061	-	-
Land available for sale	-	-	-	4,332,562	-
Work in progress	1,168,585	-	9,211,725	-	-
Tangible Capital Assets	108,693,883	8,222,500	150,134,916	-	14,771,594
Due to (from) other funds	15,054,061	1,566,355	(6,250,162)	(11,436,459)	1,066,204
	<u>127,131,560</u>	<u>9,788,855</u>	<u>153,503,540</u>	<u>(7,103,897)</u>	<u>15,837,798</u>
ACCUMULATED SURPLUS	<u>\$131,433,976</u>	<u>\$ 9,429,111</u>	<u>\$147,321,369</u>	<u>\$ (9,504,445)</u>	<u>\$ 16,212,235</u>

	J MC Public Library Board	North Central Sask Waste MGMT Corp	Consolidation Adjustments	Total Consolidated
FINANCIAL ASSETS				
Cash	\$ 101,297	\$ 629,337	\$ -	\$ 13,268,809
Temporary investments	118,067	-	-	118,067
Taxes receivable	-	-	-	2,629,064
Accounts receivable	21,017	-	-	10,112,765
Long-term investments	-	-	-	-
	<u>240,381</u>	<u>629,337</u>	<u>-</u>	<u>26,128,705</u>
LIABILITIES				
Accounts payable and accrued liabilities	105,374	4,233	-	9,082,011
Wages and employee benefits payable	-	-	-	1,435,524
Deposits and deferred revenue	-	-	-	2,723,173
Due to local school divisions	-	-	-	580,468
Due to Trusts	-	-	-	10,216
Long-term debt	-	-	-	12,729,104
Vested sick leave	-	-	-	3,073,711
	<u>105,374</u>	<u>4,233</u>	<u>-</u>	<u>29,634,207</u>
NET FINANCIAL ASSETS (DEBT)	<u>135,007</u>	<u>625,104</u>	<u>-</u>	<u>(3,505,502)</u>
NON-FINANCIAL ASSETS				
Property acquired for taxes	-	-	-	606,091
Prepaid expenses	29,406	-	-	215,801
Supplies inventory	-	-	-	1,829,607
Land available for sale	-	-	-	4,332,562
Work in progress	-	-	-	10,380,311
Tangible Capital Assets	37,773	648,532	-	282,509,198
Due to (from) other funds	-	-	-	-
	<u>67,179</u>	<u>648,532</u>	<u>-</u>	<u>299,873,570</u>
ACCUMULATED SURPLUS	<u>\$ 202,182</u>	<u>\$ 1,273,640</u>	<u>\$ -</u>	<u>\$296,368,068</u>

SCHEDULE 3 - SEGMENTED BY FUND

CONSOLIDATED STATEMENT OF OPERATIONS

	General Operating Fund	Sanitation Operating Fund	Water Utility Operating Fund	Land Operating Fund	Airport Operating Fund
REVENUES					
Taxation	\$ 35,233,600	\$ -	\$ -	\$ -	\$ -
User charges and fees	12,486,122	3,883,326	15,344,007	82,587	1,263,903
Operating grants and donations	11,549,639	-	-	-	-
Grants-in-lieu-of-taxes	10,228,433	-	-	-	-
Interest and penalties	1,886,228	3,781	338,988	-	5,026
Land sales	-	-	-	342,489	-
Sundry	658,825	-	264,446	56,479	3,104
	<u>72,042,847</u>	<u>3,887,107</u>	<u>15,947,441</u>	<u>481,555</u>	<u>1,272,033</u>
EXPENSES					
Council remuneration	\$ 355,779	\$ -	\$ -	\$ -	\$ -
Salaries, wages and benefits	39,999,660	1,091,264	5,622,766	99,139	359,781
Contracted and general services	4,197,819	303,088	449,767	548,155	150,800
Financial charges	49,865	5,695	-	-	138
Grants and donations	3,924,063	142,100	-	-	-
Utilities	2,376,548	38,027	953,397	-	100,320
Interest on long term debt	42,808	-	413,443	86,381	-
Fleet expenses	2,628,713	944,890	766,380	-	126,413
Maintenance, material and supplies	6,477,451	164,605	3,103,051	12,925	159,264
Insurance	454,801	2,496	68,452	-	20,628
Bad debt expense	3,638,399	(5,443)	219,765	-	8,477
Cost of land sales	-	-	-	19,353	-
Amortization	5,671,723	533,094	4,120,527	-	606,519
	<u>69,817,627</u>	<u>3,219,816</u>	<u>15,717,547</u>	<u>765,953</u>	<u>1,532,341</u>
SURPLUS OF REVENUES OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS					
	<u>2,225,222</u>	<u>667,291</u>	<u>229,894</u>	<u>(284,398)</u>	<u>(260,308)</u>
Capital revenue	8,788,058	-	362,201	44,000	242,175
Loss on disposal of TCA	(74,824)	-	(23,734)	-	(36,764)
Interfund transactions	2,770,912	(222,449)	(754,609)	(39,916)	245,740
	<u>11,484,146</u>	<u>(222,449)</u>	<u>(416,142)</u>	<u>4,084</u>	<u>451,151</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES					
	<u>\$ 13,709,368</u>	<u>\$ 444,842</u>	<u>\$ (186,248)</u>	<u>\$ (280,314)</u>	<u>\$ 190,843</u>

	Equipment Fund	J MC Public Library Board	North Central Sask Waste MGMT Corp	Consolidation Adjustments	Total Consolidated
REVENUES					
Taxation	\$ -	\$ -	\$ -	\$ (50,183)	\$ 35,183,417
User charges and fees	-	46,435	142,096	(11,730)	33,236,746
Operating grants and donations	-	1,780,350	15,945	(1,774,020)	11,571,914
Grants-in-lieu-of-taxes	-	-	-	-	10,228,433
Interest and penalties	-	743	5,000	-	2,239,766
Land sales	-	-	-	-	342,489
Sundry	-	-	3,761	-	986,615
	<u>-</u>	<u>1,827,528</u>	<u>166,802</u>	<u>(1,835,933)</u>	<u>93,789,380</u>
EXPENSES					
Council remuneration	\$ -	\$ -	\$ -	\$ -	\$ 355,779
Salaries, wages and benefits	-	1,138,656	-	-	48,311,266
Contracted and general services	-	158,697	58,595	-	5,866,921
Financial charges	-	1,343	-	-	57,041
Grants and donations	-	-	-	(1,785,749)	2,280,414
Utilities	-	58,026	-	-	3,526,318
Interest on long term debt	-	-	-	-	542,632
Fleet expenses	(1,999,678)	-	-	-	2,466,718
Maintenance, material and supplies	-	396,108	80,024	(50,185)	10,343,243
Insurance	-	-	2,193	-	548,567
Bad debt expense	-	-	-	-	3,861,198
Cost of land sales	-	-	-	-	19,353
Amortization	-	39,182	45,508	-	11,016,554
	<u>(1,999,678)</u>	<u>1,792,012</u>	<u>186,320</u>	<u>(1,835,934)</u>	<u>89,196,004</u>
SURPLUS OF REVENUES OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS					
	<u>1,999,678</u>	<u>35,516</u>	<u>(19,518)</u>	<u>-</u>	<u>4,593,376</u>
Capital revenue	-	-	-	-	9,436,434
Loss on disposal of TCA	-	-	-	-	(135,322)
Interfund transactions	<u>(1,999,678)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(1,999,678)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,301,112</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES					
	<u>\$ -</u>	<u>\$ 35,516</u>	<u>\$ (19,518)</u>	<u>\$ -</u>	<u>\$ 13,894,488</u>

SCHEDULE 4 - SEGMENTED BY FUND - PRIOR YEAR CONSOLIDATED STATEMENT OF OPERATIONS

	General Operating Fund	Sanitation Operating Fund	Water Utility Operating Fund	Land Operating Fund	Airport Operating Fund
REVENUES					
Taxation	\$ 34,010,731	\$ -	\$ -	\$ -	\$ -
User charges and fees	10,901,337	3,969,297	13,906,415	79,999	934,718
Operating grants and donations	11,226,138	-	-	-	-
Grants-in-lieu-of-taxes	10,056,664	-	-	-	-
Interest and penalties	335,731	1,815	350,664	-	8,908
Land sales	-	-	-	3,537,612	-
Sundry	343,062	-	377,438	-	2,186
	<u>66,873,663</u>	<u>3,971,112</u>	<u>14,634,517</u>	<u>3,617,611</u>	<u>945,812</u>
EXPENSES					
Council remuneration	\$ 366,502	\$ -	\$ -	\$ -	\$ -
Salaries, wages and benefits	38,307,775	1,016,168	5,551,571	57,278	358,330
Contracted and general services	2,846,575	508,306	350,800	47,815	102,757
Financial charges	20,355	5,602	160	-	40
Grants and donations	3,675,082	162,310	-	-	-
Utilities	2,340,449	35,892	932,325	-	103,281
Interest on long term debt	50,567	-	451,482	96,154	-
Fleet expenses	2,613,252	930,820	901,037	-	164,957
Maintenance, material and supplies	5,532,526	350,961	3,537,310	92,715	117,569
Insurance	443,577	7,742	110,113	-	22,003
Bad debt expense	354,530	(22,062)	144,869	(5,523)	(20,698)
Cost of land sales	-	-	-	376,451	-
Amortization	5,265,653	522,435	3,792,070	-	651,283
	<u>61,816,843</u>	<u>3,518,174</u>	<u>15,771,737</u>	<u>664,890</u>	<u>1,499,522</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS					
	<u>5,056,820</u>	<u>452,938</u>	<u>(1,137,220)</u>	<u>2,952,721</u>	<u>(553,710)</u>
Capital revenue	310,116	-	7,657,361	-	-
Gain (Loss) on disposal of TCA	152,536	(25,553)	(166,959)	-	(7,641)
Interfund transactions	3,361,519	(204,524)	(816,909)	(894,029)	247,840
	<u>3,824,171</u>	<u>(230,077)</u>	<u>6,673,493</u>	<u>(894,029)</u>	<u>240,199</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES					
	<u>\$ 8,880,991</u>	<u>\$ 222,861</u>	<u>\$ 5,536,273</u>	<u>\$ 2,058,692</u>	<u>\$ (313,511)</u>

	Equipment Fund	J MC Public Library Board	North Central Sask Waste MGMT Corp	Consolidation Adjustments	Total Consolidated
REVENUES					
Taxation	\$ -	\$ -	\$ -	\$ (50,664)	\$ 33,960,066
User charges and fees	-	61,512	1 62,306	(182,600)	29,832,984
Operating grants and donations	-	1,677,766	17,441	(1,443,900)	11,477,445
Grants-in-lieu-of-taxes	-	-	-	-	10,056,664
Interest and penalties	-	1,635	5,916	-	704,669
Land sales	-	-	-	-	3,537,612
Sundry	-	-	5,892	-	728,577
	<u>-</u>	<u>1,740,913</u>	<u>191,555</u>	<u>(1,677,164)</u>	<u>90,298,017</u>
EXPENSES					
Council remuneration	\$ -	\$ -	\$ -	\$ -	\$ 366,502
Salaries, wages and benefits	-	1,106,837	-	-	46,397,959
Contracted and general services	-	135,997	56,727	-	4,048,977
Financial charges	-	2,630	-	-	28,788
Grants and donations	-	-	-	(1,626,500)	2,210,892
Utilities	-	54,072	-	-	3,466,018
Interest on long term debt	-	-	-	-	598,203
Fleet expenses	(1,693,897)	-	-	-	2,916,169
Maintenance, material and supplies	-	562,203	89,997	(50,664)	10,232,618
Insurance	-	-	2,068	-	585,504
Bad debt expense	-	-	-	-	451,116
Cost of land sales	-	-	-	-	376,451
Amortization	-	20,789	18,545	-	10,270,774
	<u>(1,693,897)</u>	<u>1,882,528</u>	<u>167,337</u>	<u>(1,677,164)</u>	<u>81,949,971</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS					
	<u>1,693,897</u>	<u>(141,615)</u>	<u>24,218</u>	<u>-</u>	<u>8,348,046</u>
Capital revenue	-	-	-	-	7,967,477
Gain (Loss) on disposal of TCA	-	-	-	-	(47,617)
Interfund transactions	<u>(1,693,897)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(1,693,897)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,919,860</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES					
	<u>\$ -</u>	<u>\$ (141,615)</u>	<u>\$ 24,218</u>	<u>\$ -</u>	<u>\$ 16,267,907</u>

SCHEDULE 5 - SEGMENTED BY DEPARTMENT GENERAL FUND STATEMENT OF OPERATIONS

	General Government Including External Agencies	Protective Services (Emergency Comm. Centre)	Protective Services (Police)
REVENUES			
Taxation	\$ 35,233,599	\$ -	\$ -
User charges and fees	1,041,709	4,614,626	1,326,463
Operating grants and donations	7,531,016	-	2,910,891
Grants-in-lieu-of-taxes	10,228,433	-	-
Interest and penalties	1,886,228	-	-
Sundry	416,964	-	-
	<u>56,337,949</u>	<u>4,614,626</u>	<u>4,237,354</u>
EXPENSES			
Council remuneration	\$ 355,779	\$ -	\$ -
Salaries, wages and benefits	6,027,458	4,191,704	16,098,436
Contracted and general services	524,739	775	173,553
Financial charges	14,490	-	-
Grants and donations	3,003,056	-	46,170
Utilities	-	-	119,640
Interest on long term debt	31,402	-	11,143
Fleet expenses	45,422	-	564,340
Maintenance, material and supplies	1,120,664	422,147	1,476,808
Insurance	178,739	-	25,639
Bad debt expense	3,638,399	-	-
Amortization	161,952	-	344,764
	<u>15,102,100</u>	<u>4,614,626</u>	<u>18,860,493</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS	<u>41,235,850</u>	<u>-</u>	<u>(14,623,139)</u>
Capital revenue	78,199	-	-
Gain (Loss) on disposal of TCA	-	-	(29,955)
Interfund transactions	2,770,912	-	-
	<u>2,849,111</u>	<u>-</u>	<u>(29,955)</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	<u>\$ 44,084,961</u>	<u>\$ -</u>	<u>\$ (14,653,094)</u>

Protective Services (Fire)	Transportation Services	Community Services	Total General Fund
\$ -	\$ -	\$ -	\$ 35,233,600
435,528	803,955	4,263,841	12,486,12
-	535,741	571,991	11,549,639
-	-	-	10,228,433
-	-	-	1,886,228
11,553	57	230,252	658,825
<u>447,081</u>	<u>1,339,753</u>	<u>5,066,084</u>	<u>72,042,847</u>
\$ -	\$ -	\$ -	\$ 355,779
6,103,596	2,136,834	5,441,632	39,999,660
44,519	1,845,792	1,608,441	4,197,819
-	-	35,375	49,865
-	-	874,836	3,924,063
37,261	1,026,383	1,193,264	2,376,548
-	-	263	42,808
438,053	699,998	880,900	2,628,713
355,320	480,715	2,621,798	6,477,451
3,443	16,732	230,248	454,801
-	-	-	3,638,399
213,893	3,523,163	1,427,951	5,671,723
<u>7,196,085</u>	<u>9,729,617</u>	<u>14,314,708</u>	<u>69,817,627</u>
<u>(6,749,004)</u>	<u>(8,389,864)</u>	<u>(9,248,624)</u>	<u>2,225,220</u>
-	8,254,910	454,949	8,788,058
11,498	(54,199)	(2,168)	(74,824)
-	-	-	2,770,912
<u>11,498</u>	<u>8,200,711</u>	<u>452,781</u>	<u>11,484,146</u>
<u>\$ (6,737,506)</u>	<u>\$ (189,153)</u>	<u>\$ (8,795,843)</u>	<u>\$ 13,709,366</u>

SCHEDULE 6 - SEGMENTED BY DEPARTMENT - PRIOR YEAR GENERAL FUND STATEMENT OF OPERATIONS

	General Government Including External Agencies	Protective Services (Emergency Comm. Centre)	Protective Services (Police)
REVENUES			
Taxation	\$ 34,010,731	\$ -	\$ -
User charges and fees	1,186,428	4,104,635	1,050,269
Operating grants and donations	7,302,748	-	3,034,100
Grants-in-lieu-of-taxes	10,056,664	-	-
Interest and penalties	335,731	-	-
Sundry	173,502	-	-
	<u>53,065,804</u>	<u>4,104,635</u>	<u>4,084,369</u>
EXPENSES			
Council remuneration	\$ 366,502	\$ -	\$ -
Salaries, wages and benefits	5,793,095	3,688,357	15,691,648
Contracted and general services	215,790	53,083	137,020
Financial charges	5,831	40	260
Grants and donations	3,216,826	-	43,150
Utilities	-	-	109,343
Interest on long term debt	34,305	-	13,751
Fleet expenses	45,415	-	574,928
Maintenance, material and supplies	823,578	363,155	1,351,339
Insurance	171,649	-	17,645
Bad debt expense	354,530	-	-
Amortization	169,753	-	364,699
	<u>11,197,274</u>	<u>4,104,635</u>	<u>18,303,783</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS	<u>41,868,530</u>	<u>-</u>	<u>(14,219,414)</u>
Capital revenue	9,100	-	8,938
Gain (Loss) on disposal of TCA	(2,226)	-	7,625
Interfund transactions	3,361,519	-	-
	<u>3,368,393</u>	<u>-</u>	<u>16,563</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	<u>\$ 45,236,923</u>	<u>\$ -</u>	<u>\$ (14,202,851)</u>

Protective Services (Fire)	Transportation Services	Community Services	Total General Fund
\$ -	\$ -	\$ -	\$ 34,010,730
216,106	869,441	3,474,459	10,901,337
-	547,699	341,591	11,226,138
-	-	-	10,056,664
-	-	-	335,731
27,304	6,003	136,252	343,062
<u>243,410</u>	<u>1,423,143</u>	<u>3,952,302</u>	<u>66,873,662</u>
\$ -	\$ -	\$ -	\$ 366,502
5,943,468	2,156,700	5,034,508	38,307,775
2,526	1,588,964	849,192	2,846,575
40	220	13,964	20,355
-	-	415,105	3,675,082
38,291	1,056,366	1,136,448	2,340,449
-	-	2,511	50,567
438,275	747,499	807,136	2,613,252
345,731	467,050	2,181,671	5,532,526
3,032	17,682	233,569	443,577
-	-	-	354,530
210,397	3,147,474	1,373,330	5,265,653
<u>6,981,760</u>	<u>9,181,955</u>	<u>12,047,434</u>	<u>61,816,843</u>
<u>(6,738,350)</u>	<u>(7,758,812)</u>	<u>(8,095,132)</u>	<u>5,056,819</u>
-	92,342	199,736	310,116
159,117	(27,349)	15,369	152,536
-	-	-	3,361,519
<u>159,117</u>	<u>64,993</u>	<u>215,105</u>	<u>3,824,171</u>
<u>\$ (6,579,233)</u>	<u>\$ (7,693,819)</u>	<u>\$ (7,880,027)</u>	<u>\$ 8,880,990</u>

SCHEDULE 7 - SEGMENTED BY FUND - COST TANGIBLE CAPITAL ASSESTS

	Opening Cost	Current Year Additions	Disposals	Closing Cost
GENERAL FUND				
Land	\$ 11,806,385	\$ 18,286	\$ -	\$ 11,824,671
Land improvements	8,217,721	546,672	-	8,764,393
Buildings	50,194,474	404,820	(21,548)	50,577,746
Machinery and equipment	4,875,655	476,905	(394,827)	4,957,733
Fleet	13,197,542	1,146,129	(551,098)	13,792,573
Roads	93,057,676	13,101,581	(2,085,565)	104,073,692
	181,349,453	15,694,393	(3,053,038)	193,990,808
SANITATION FUND				
Land	1	-	-	1
Land improvements	6,050,079	-	-	6,050,079
Buildings	922,335	-	-	922,335
Machinery and equipment	349,446	-	-	349,446
Fleet	3,897,588	57,623	-	3,955,211
	11,219,449	57,623	-	11,277,072
WATER UTILITY FUND				
Land	1,492,147	-	-	1,492,147
Land improvements	208,546	-	-	208,546
Buildings	295,237	-	-	295,237
Machinery and equipment	116,405	-	-	116,405
Fleet	2,509,614	964,347	(553,168)	2,920,793
Water, sanitary and storm sewer infrastructure	245,582,836	4,012,303	(74,014)	249,521,125
	250,204,785	4,976,650	(627,182)	254,554,253
AIRPORT CAPITAL FUND				
Land	6,248,963	-	-	6,248,963
Land improvements	12,450,316	-	-	12,450,316
Buildings	943,157	-	-	943,157
Machinery and equipment	592,686	41,386	-	634,072
Fleet	992,110	288,240	(262,852)	1,017,498
	21,227,232	329,626	(262,852)	21,294,006
CONSOLIDATED ENTITIES CAPITAL				
JMC Public Library Board	88,701	58,797	-	147,498
North Central Saskatchewan Waste Management Corporation	908,373	99,556	(4,506)	1,003,423
	997,074	158,353	(4,506)	1,150,921
	\$ 464,997,993	\$ 21,216,645	\$ (3,947,578)	\$ 482,267,060

ACCUMULATED AMORTIZATION

For the year ended December 31, 2015

	Closing Accumulated Amortization	Amortization	Disposals	Closing Accumulated Amortization	2014 Net Book Value	2014 Net Book Value
GENERAL FUND						
Land	\$ -	\$ -	\$ -	\$ -	\$ 11,824,671	\$ 11,806,385
Land improvements	(4,145,287)	(290,418)	-	(4,435,705)	4,328,688	4,072,434
Buildings	(16,599,546)	(1,000,840)	19,609	(17,580,777)	32,996,969	33,594,928
Machinery and equipment	(2,617,464)	(465,698)	365,239	(2,717,923)	2,239,810	2,258,192
Fleet	(6,141,130)	(748,287)	479,211	(6,410,206)	7,382,367	7,056,411
Roads	(43,152,143)	(3,166,480)	2,017,764	(44,300,859)	59,772,833	49,905,531
	<u>(72,655,570)</u>	<u>(5,671,723)</u>	<u>2,881,823</u>	<u>(75,445,470)</u>	<u>118,545,338</u>	<u>108,693,885</u>
SANITATION FUND						
Land	-	-	-	-	1	1
Land improvements	(977,426)	(283,073)	-	(1,260,499)	4,789,580	5,072,653
Buildings	(244,423)	(20,104)	-	(264,527)	657,808	677,912
Machinery and equipment	(273,364)	(14,660)	-	(288,024)	61,422	76,083
Fleet	(1,501,736)	(215,258)	-	(1,716,994)	2,238,217	2,395,850
	<u>(2,996,949)</u>	<u>(533,095)</u>	<u>-</u>	<u>(3,530,044)</u>	<u>7,747,028</u>	<u>8,222,499</u>
WATER UTILITY FUND						
Land	-	-	-	-	1,492,147	1,492,147
Land improvements	(126,423)	(7,136)	-	(133,559)	74,987	82,124
Buildings	(111,035)	(7,403)	-	(118,438)	176,799	184,202
Machinery and equipment	(66,109)	(11,952)	-	(78,061)	38,344	50,296
Fleet	(1,579,800)	(114,691)	476,219	(1,218,272)	1,702,521	929,814
Water, sanitary and storm Sewer infrastructure	(98,186,504)	(3,979,344)	63,992	(102,101,856)	147,419,269	147,396,332
	<u>(100,069,871)</u>	<u>(4,120,526)</u>	<u>540,211</u>	<u>(103,650,186)</u>	<u>150,904,067</u>	<u>150,134,915</u>
AIRPORT CAPITAL FUND						
Land	-	-	-	-	6,248,963	6,248,963
Land improvements	(5,456,628)	(532,205)	-	(5,988,833)	6,461,483	6,993,688
Buildings	(154,039)	(21,653)	-	(175,692)	767,465	789,118
Machinery and equipment	(108,612)	(28,302)	-	(136,914)	497,158	484,073
Fleet	(736,359)	(24,359)	215,397	(545,321)	472,177	255,752
	<u>(6,455,638)</u>	<u>(606,519)</u>	<u>215,397</u>	<u>(6,846,760)</u>	<u>14,447,246</u>	<u>14,771,604</u>
CONSOLIDATED ENTITIES CAPITAL						
JMC Public Library Board	(50,928)	(39,182)	-	(90,110)	57,388	37,773
North Central Saskatchewan Waste Management Corporation	(259,837)	(45,508)	-	(260,129)	743,294	648,536
	<u>(310,765)</u>	<u>(84,691)</u>	<u>-</u>	<u>(350,239)</u>	<u>800,682</u>	<u>686,309</u>
	<u>\$ (182,488,793)</u>	<u>\$ (11,016,553)</u>	<u>\$ 3,637,431</u>	<u>\$ (189,822,699)</u>	<u>\$ 292,444,360</u>	<u>\$ 282,509,212</u>

SCHEDULE 8 - SCHEDULE OF FUND BALANCES

	2014 Balance	Surplus (Deficit)	Net Allocation	2015 Balance
GENERAL FUND				
Accumulated Surplus	\$ 11,550,922	\$ 13,709,366	\$ (13,667,849)	\$ 11,592,439
Police Surplus	1,522,973	-	-	1,522,973
Net Investment in Tangible Capital				
Assets - General Fund (Schedule 7)	108,693,881	-	9,851,454	118,545,335
Tangible Capital Assets - Work in Progress	1,168,585	-	1,003,096	2,171,681
Amount to be recovered from future revenues - CIBC Loan	(356,913)	-	38,962	(317,951)
Amount to be recovered from future revenues - PAGCC Mtg	-	-	(444,983)	(444,983)
Amount to be recovered from future revenues - Equipment Loan	(11,371)	-	(58,628)	(69,999)
Amount to be recovered from future revenues - Parking Meter Loan	(293,894)	-	153,336	(140,558)
Police Building Reserve	(308,887)	-	66,613	(242,274)
	<u>121,965,295</u>	<u>13,709,366</u>	<u>(3,057,999)</u>	<u>132,616,663</u>
SANITATION FUND				
Net Investment in Tangible Capital Assets - Sanitation Utility Fund (Schedule 7)	8,222,502	-	(475,471)	7,747,031
Sanitation - Work in Progress	-	-	1,721,167	1,721,167
Sanitation Improvement	1,176,609	444,841	(1,499,144)	122,306
	<u>9,399,111</u>	<u>444,841</u>	<u>(253,448)</u>	<u>9,590,504</u>
WATER UTILITY FUND				
Amount to be recovered from future revenues - CMHC Loan	(5,833,672)	-	486,343	(5,347,329)
Amount to be recovered from future revenues - SMFC Loan	(3,021,036)	-	690,583	(2,330,453)
Net Investment in Tangible Capital				
Assets -Water Utility Fund (Schedule 7)	150,134,914	-	769,151	150,904,065
Waterworks - Work in Progress	9,211,725	-	1,337,526	10,549,252
Waterworks Improvement	(4,737,726)	(186,246)	(2,670,672)	(7,594,644)
	<u>145,754,205</u>	<u>(186,246)</u>	<u>612,931</u>	<u>146,180,890</u>

	2014 Balance	Surplus (Deficit)	Net Allocation	2015 Balance
LAND FUND				
Amount to be recovered from future revenues - CIBC Loan	(3,212,219)	-	350,656	(2,861,563)
Land Development	<u>(5,328,034)</u>	<u>250,262</u>	<u>(812,179)</u>	<u>(5,889,951)</u>
	<u>(8,540,253)</u>	<u>250,262</u>	<u>(461,523)</u>	<u>(8,751,514)</u>
AIRPORT OPERATING FUND				
Airport Improvement	377,910	190,844	(112,696)	456,058
Net Investment in Tangible Capital Assets - Airport Fund (Schedule 7)	<u>14,771,596</u>	<u>-</u>	<u>(324,348)</u>	<u>14,447,248</u>
	<u>15,149,506</u>	<u>190,844</u>	<u>(437,044)</u>	<u>14,903,306</u>
CONSOLIDATED ENTITIES				
John M. Cuelenaere Public Library Board	202,182	35,516	-	237,698
North Central Saskatchewan Waste Management Corporation	<u>1,273,640</u>	<u>(19,515)</u>	<u>(6,321)</u>	<u>1,247,804</u>
	<u>1,475,822</u>	<u>16,001</u>	<u>(6,321)</u>	<u>1,485,502</u>
	<u>\$ 285,203,686</u>	<u>\$ 14,425,068</u>	<u>\$ (3,603,405)</u>	<u>\$ 296,025,352</u>

SCHEDULE 9 - SCHEDULE OF RESERVES

GENERAL FUND	2014 Balance	Net Allocation	2015 Balance
Affordable Housing	\$ 348,846	\$ 29,884	\$ 378,730
Capital Works Committed	1,612,075	(282,268)	1,329,807
Group Insurance Reserve	-	622,613	622,613
Downtown Improvement	-	40,000	40,000
Community Clubs Mechanical Equipment	1,886	(1,886)	-
Community Services Building	11,938	-	11,938
Community Services Land Fund	1,154,800	(157,604)	997,196
Dedicated Lands	18,401	-	18,401
Police Operating Reserve	-	143,530	143,530
E.A. Rawlinson Mechanical Equipment	111,402	10,000	121,402
Equipment and Fleet Reserve	1,750,540	(114,856)	1,635,684
Fire Equipment	804,378	122,348	926,726
Kinsmen Water Park Surcharge	-	20,199	20,199
Safety Program Reserve	-	221,013	221,013
Future Infrastructure	154,512	620,000	774,512
Civic Facilities Reserve	200,866	1,440,144	1,641,010
Golf Course Improvements	453,005	35,860	488,865
Golf Course Equipment and Golf Cart Reserve	84,116	(18,272)	65,844
Project Triple Play Reserve	-	56,622	56,622
Snow Management Reserve	-	57,934	57,934
In Lieu of Public Reserve	9,834	-	9,834
Information Technology Reserve	222,059	(124,394)	97,665
Land Development	100,020	-	100,020
Little Red River	9,510	(9,510)	-
Prime Minister's Park Improvement	12,977	10,714	23,691
Northern Housing Development	99,043	-	99,043
EA Rawlinson Facility Fee Reserve	-	88,725	88,725
PAGCC Mechanical Equipment	(54,456)	10,000	(44,456)
Park Development	56,050	-	56,050
Pehonan Parkway	758,663	58,893	817,556
Police Capital Reserve	148,710	50,113	198,823
Police Equipment Reserve	48,723	12,799	61,522
Savings - emergency	1,314,990	-	1,314,990
Community Services - Special Events Marketing	34,783	(1)	34,782
Tourism	1,009	-	1,009
	<u>9,468,681</u>	<u>2,942,600</u>	<u>12,411,280</u>

SANITATION FUND	2014 Balance	Net Allocation	2015 Balance
Sanitation Capital Works	<u>30,000</u>	<u>253,448</u>	<u>283,448</u>
	<u>30,000</u>	<u>253,448</u>	<u>283,448</u>
WATER UTILITY FUND			
Waterworks Capital Works	<u>1,567,164</u>	<u>(590,640)</u>	<u>976,524</u>
LAND FUND			
Development Levies	(1,945,891)	18,467	(1,927,424)
Future Land Purchases	547,762	2,319	550,081
Planning and Marketing	<u>433,937</u>	<u>3,359</u>	<u>437,296</u>
	<u>(964,192)</u>	<u>24,145</u>	<u>(940,047)</u>
AIRPORT OPERATING FUND			
Airport Capital Works	-	80,300	80,300
Airport - Passenger Facilities Fees	<u>1,062,727</u>	<u>356,744</u>	<u>1,419,471</u>
	<u>1,062,727</u>	<u>437,044</u>	<u>1,499,771</u>
	<u>\$ 11,164,380</u>	<u>\$ 3,066,597</u>	<u>\$ 14,230,976</u>

SCHEDULE 10 - SCHEDULE OF FUNDS HELD IN TRUST

For the year ended December 31, 2015

FINANACIAL ASSETS	2014	2015
Cash	\$ 103,411	\$ 106,910
Temporary investments	145,689	145,191
Due from City of Prince Albert	10,455	10,216
NET ASSETS	\$ 259,555	\$ 262,317
LIABILITIES		
Trust funds held for others (Schedule 11)	\$ 259,555	\$ 262,317
NET LIABILITIES	\$ 259,555	\$ 262,317

SCHEDULE 11 - SCHEDULE OF TRUST FUNDS TRANSACTIONS

For the year ended December 31, 2015

	2014 Balance	Additions	Expenses	2015 Balance
J. Vandale ^{1/2}	\$ 2,868	\$ 31	\$ -	\$ 2,899
Lenore Partridge Estate ¹	145,191	498	-	145,689
Prince Albert Golf and Curling Club ¹	30,472	7,778	11,837	26,413
Uniting to Heal	455	-	-	455
Veteran's Graves ¹	73,331	768	-	74,099
Winterburn Estate	10,000	-	-	10,000
	\$ 262,317	\$ 9,075	\$ 11,837	\$ 259,555

¹ Interest earned on investment and/or bank account balance

² Payment of John Vandale Memorial Award





City of
Prince Albert

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