

**THE CORPORATION OF THE VILLAGE OF SAYWARD**

Consolidated Financial Statements

For the year ended December 31, 2013

**THE CORPORATION OF THE VILLAGE OF SAYWARD  
Elected and Appointed Officials  
December 31, 2013**

**Mayor and Council**

Mayor	J MacDonald
Councillor	A Baybrook
Councillor	N Kirschner
Councillor	M Marsh
Councillor	D Mason

**Officials**

CAO/CFO	D Kiedyk
Public Works Foreman	L Wachs
Fire Chief	J Hansen
Emergency Program Coordinator	S Jewell

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
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**December 31, 2013**

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**THE CORPORATION OF THE VILLAGE OF SAYWARD  
Management's Responsibility for Financial Reporting  
December 31, 2013**

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards for British Columbia local governments and are outlined under "Significant Accounting Policies" in the notes to the financial statements. Management is responsible for the integrity and objectivity of these statements as well as the supplementary statements and schedules.

Management maintains a system of internal controls to provide reasonable assurance that assets are safeguarded and that transactions are authorized, recorded and reported properly.

The Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Council. The Council reviews internal financial statements and external Audited Financial Statements.

The external auditors, Moeller & Company, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination includes a review and evaluation of the Village's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to financial management of the Corporation of the Village of Sayward and meet when required.

On behalf of The Corporation of the Village of Sayward

A handwritten signature in black ink, appearing to read 'Darren Kiedyk', is written over a horizontal line.

Darren Kiedyk

Chief Administrative Officer and Chief Financial Officer

# MOELLER & COMPANY

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the Corporation of the Village of Sayward

#### *Report on the Consolidated Financial Statements*

We have audited the accompanying consolidated financial statements of The Corporation of the Village of Sayward, which comprise the consolidated statement of financial position as at December 31, 2013, and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the 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.

#### *Auditors' 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, whether due to fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our 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 consolidated financial position of The Corporation of the Village of Sayward as at December 31, 2013 and its consolidated results of operations, its changes in net consolidated financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Campbell River, British Columbia  
April 15, 2014

  
Chartered Accountants

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2013**

	<u>2013</u>	<u>2012</u>
<b>Financial Assets</b>		
Cash and temporary investments (Note 2)	1,273,769	1,238,066
Accounts receivable (Note 3)	101,206	176,484
Property held for resale	11,641	-
	<u>1,386,616</u>	<u>1,414,550</u>
<b>Liabilities</b>		
Accounts payable (Note 4)	72,629	80,384
Deferred revenue (Note 5)	417,121	358,408
Long term debt (Note 6)	112,321	119,509
	<u>602,071</u>	<u>558,301</u>
<b>Net Financial Assets</b>	<u>784,545</u>	<u>856,249</u>
<b>Non-Financial Assets</b>		
Prepaid expenses	12,959	10,617
Tangible capital assets (Note 7)	7,311,911	7,348,443
	<u>7,324,870</u>	<u>7,359,060</u>
<b>Accumulated Surplus (Note 8)</b>	<u>8,109,415</u>	<u>8,215,309</u>
<b>Commitments and Contingencies (Note 9)</b>		

*The Financial Statement Notes are an integral part of the Financial Statements.*

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Consolidated Statement of Operations**  
**Year Ended December 31, 2013**

	2013		2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	(Unaudited)		
	(Note 11)		
<b>Revenue</b>			
Taxation (Note 12)	344,349	345,452	329,629
User fees	139,228	140,568	135,097
Government grants and transfers	392,732	285,083	489,588
Sales of services	68,798	64,994	63,023
Investment and other income	19,359	35,644	41,482
Contributions from others	27,000	16,000	-
	<u>991,466</u>	<u>887,741</u>	<u>1,058,819</u>
<b>Expenses</b>			
General government services	337,398	330,607	303,861
Recreation and parks services	247,418	239,225	261,199
Protective services	114,495	97,538	94,239
Transportation services	56,500	37,994	37,833
Solid waste services	26,250	22,524	25,181
Public works services	95,729	88,063	67,945
Sewer services	97,094	82,711	75,706
Water services	103,262	94,973	84,317
	<u>1,078,146</u>	<u>993,635</u>	<u>950,281</u>
<b>Annual Surplus (Deficit)</b>	(86,680)	(105,894)	108,538
<b>Accumulated Surplus, opening</b>	<u>8,215,309</u>	<u>8,215,309</u>	<u>8,106,771</u>
<b>Accumulated Surplus, end of year</b>	<u>8,128,629</u>	<u>8,109,415</u>	<u>8,215,309</u>

*The Financial Statement Notes are an integral part of the Financial Statements.*

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Consolidated Statement of Changes in Net Financial Assets**  
**Year ended December 31, 2013**

	2013		2012
	Budget (Unaudited) (Note 11)	Actual	Actual
<b>Annual Surplus (Deficit)</b>	(86,680)	(105,894)	108,538
Use of prepaid expenses	-	10,617	11,703
Acquisition of prepaid expenses	-	(12,959)	(10,617)
Acquisition of tangible capital assets	-	(82,606)	(99,159)
Amortization of tangible capital assets	108,265	109,138	108,264
Loss on disposal of tangible capital assets	-	1,904	-
Proceeds on disposal of tangible capital assets	-	8,096	-
	<u>108,265</u>	<u>34,190</u>	<u>10,191</u>
<b>Change in Net Financial Assets</b>	21,585	(71,704)	118,729
<b>Net Financial Assets, beginning of year</b>	<u>856,249</u>	<u>856,249</u>	<u>737,520</u>
<b>Net Financial Assets, end of year</b>	<u><u>877,834</u></u>	<u><u>784,545</u></u>	<u><u>856,249</u></u>

*The Financial Statement Notes are an integral part of the Financial Statements.*



**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Consolidated Statement of Cash Flows**  
**Year ended December 31, 2013**

	<u>2013</u>	<u>2012</u>
<b>Operating Activities</b>		
Annual surplus (deficit)	(105,894)	108,538
Non cash items included in annual surplus (deficit):		
Amortization of tangible capital assets	109,138	108,264
Loss on disposal of tangible capital assets	1,904	-
Actuarial adjustment to long term debt	(1,726)	(1,449)
Changes in non-cash items:		
Accounts receivable	75,277	(13,291)
Property held for resale	(11,641)	
Accounts payable	(7,755)	(42,187)
Deferred revenue	58,713	117,791
Prepaid expenses	(2,342)	1,086
<b>Cash provided by operating activities</b>	<u>115,674</u>	<u>278,752</u>
<b>Capital Activities</b>		
Acquisition of tangible capital assets	(82,606)	(99,159)
Proceeds from disposal of tangible capital assets	8,096	-
<b>Cash provided by capital activities</b>	<u>(74,510)</u>	<u>(99,159)</u>
<b>Financing Activities</b>		
Long term debt repayments	(5,461)	(15,600)
<b>Cash applied to financing activities</b>	<u>(5,461)</u>	<u>(15,600)</u>
<b>Net Increase in Cash Position</b>	35,703	163,993
<b>Cash, beginning of year</b>	<u>1,238,066</u>	<u>1,074,073</u>
<b>Cash, end of year</b>	<u>1,273,769</u>	<u>1,238,066</u>
<b>Supplemental Information:</b>		
Interest received	<u>15,354</u>	<u>15,998</u>
Interest paid on long term debt	<u>6,783</u>	<u>6,783</u>

*The Financial Statement Notes are an integral part of the Financial Statements.*

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Notes to the Consolidated Financial Statements**  
**Year ended December 31, 2013**

The Village of Sayward ("Village") was incorporated as a municipality in 1968 under the provisions of the *British Columbia Municipal Act*. Its principal activities are the provision of local government services to residents of the Village, as governed by the *Community Charter* and the *Local Government Act*.

The notes to the Consolidated Financial Statements are an integral part of these financial statements. They provide detailed information and explain the significant accounting and reporting policies and principles that form the basis for these statements. They also provide relevant supplementary information and explanations which cannot be conveniently expressed in the Consolidated Financial Statements.

**1. Significant accounting policies**

a) Basis of presentation

The Consolidated Financial Statements of the Village are the representation of management prepared in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. The Consolidated Financial Statements reflect the combined results and activities of the reporting entity which is comprised of the Operating, Capital and Reserve funds. Inter-fund transactions have been eliminated on consolidation.

b) Revenue recognition

Taxation revenues and user fee revenues are recognized at the time of issuing the property tax notices for the fiscal year.

Sale of services revenues are recognized on an accrual basis, when the service or product is rendered by the Village.

Charges for sewer and water usage are recorded as user fees. Connection fee revenues are recognized when the connection has been established.

Grant revenues are recognized when the funding becomes receivable.

c) Deferred revenue

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.

d) Government transfers

Government transfers, which include legislative grants, are recognized in the financial statements when received or receivable unless the transfer contains stipulations that create a liability, in which case the transfer is recognized as the liability is extinguished.

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Notes to the Consolidated Financial Statements**  
**Year ended December 31, 2013**

e) Tangible capital assets

Tangible capital assets, comprised of capital assets and capital work-in-progress, are recorded at cost less accumulated amortization and are classified according to their functional use. Amortization is recorded on a straight-line basis over the estimated useful life of the asset commencing the year the asset is put in to service. Donated tangible capital assets are reported at their estimated fair value at the time of donation. Estimated useful lives as follows:

Buildings	20 to 70 years
Furniture, Equipment and Vehicles	10 to 40 years
Roads and Bridges	25 to 75 years
Water Infrastructure	100 years
Sewer and Drainage Infrastructure	100 years

f) Accrued employee benefits

Based on obligations as determined by contractual arrangements and internal policies, employee benefit accruals, which include an allowance for sick leave and vacation entitlement, are recorded in the year in which they are earned.

g) Use of estimates

The preparation of consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the period. These assumptions are based on management's historical experience, best knowledge of current events and actions that the Village may undertake in the future. Significant areas requiring estimates include the determination of accrued payroll liabilities, amortization expense and provisions for contingencies. As such, actual amounts could differ from the estimates.

h) Financial instruments

The Village's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable, other liabilities and long-term debt. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest, currency or credit risk arising from these financial instruments.

**2. Cash and temporary investments**

Included in cash and temporary investments is \$1,103,141 (2012 - \$494,851) of temporary investments held with the Municipal Finance Authority (MFA) in money market, intermediate and bond funds. These investments are carried at market value which approximates cost.

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Notes to the Consolidated Financial Statements**  
**Year ended December 31, 2013**

**3. Accounts receivable**

	<b>2013</b>	<b>2012</b>
Property taxes	\$32,380	\$91,507
Other governments	52,826	78,551
Trade and other	16,000	6,426
	\$101,206	\$176,484

**4. Accounts payable**

	<b>2013</b>	<b>2012</b>
Payroll liabilities	\$23,015	\$24,310
Other governments	4,407	17,240
Trade and other	45,207	38,834
	\$72,629	\$80,384

**5. Deferred revenue**

	<b>Opening balance</b>	<b>Transfers In</b>	<b>Transfers Out</b>	<b>Interest</b>	<b>Ending balance</b>
Taxes and other	\$2,222	\$638	\$2,222	\$-	\$638
Gas tax funds	309,786	63,740	-	\$6,566	\$380,092
Kelly bridge funds	46,400	-	33,126	-	13,274
Age friendly funds	-	28,000	9,975	-	18,025
Water feasibility funds	-	6,900	1,808	-	5,092
	\$358,408	\$99,278	\$47,131	\$6,566	\$417,121

Gas tax funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Village and the Union of British Columbia Municipalities. Gas tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste, and capacity building projects, as specified in the funding agreements.

The Village received funding during the year from the Province of British Columbia to assist with the construction of the Kelly Bridge. The project is expected to be completed in 2014.

The Age friendly funding was received from the Union of British Columbia Municipalities to provide equipment for a senior's drop-in activity centre. This project is expected to be completed in 2014.

The Water feasibility funding was received from the Province of British Columbia to complete an initial study on a water infrastructure project. The feasibility study is expected to be completed in 2014.

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Notes to the Consolidated Financial Statements**  
**Year ended December 31, 2013**

**6. Long term debt**

	Opening balance	Additions	Principal payments	Actuarial adjustment*	Ending balance
Water Fund					
MFA issue 95	\$30,592	\$-	\$1,398	\$442	\$28,752
Sewer Fund					
MFA issue 95	88,917	-	4,064	1,284	83,569
<b>Total</b>	<b>\$119,509</b>	<b>\$-</b>	<b>\$5,462</b>	<b>\$1,726</b>	<b>\$112,321</b>

\*Actuarial Adjustments represent interest earned on sinking funds held by the Municipal Finance Authority. Such interest is used to reduce the principal amount of outstanding debt and is recorded as income in the year in which is earned.

The interest rate on MFA debt issue 95 is 4.170%

Payments of principal on issued debt and capital leases for the next five years are:

	2014	2015	2016	2017	2018
Water Fund	\$1,398	\$1,398	\$1,398	\$1,398	\$1,398
Sewer Fund	4,064	4,064	4,064	4,064	4,064
	<u>\$5,462</u>	<u>\$5,462</u>	<u>\$5,462</u>	<u>\$5,462</u>	<u>\$5,462</u>

**7. Tangible capital assets**

	2013	2012
Land	\$1,914,289	\$1,882,657
Buildings	220,397	228,817
Equipment, furniture and vehicles	328,317	340,591
Engineered structures		
Water	2,288,821	2,316,665
Sewer	2,425,682	2,458,502
Roads and bridges	134,405	121,211
	<u>\$7,311,911</u>	<u>\$7,348,443</u>

For additional information, see the Consolidated Schedule of Tangible Capital Assets (Schedule 1).

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Notes to the Consolidated Financial Statements**  
**Year ended December 31, 2013**

**8. Accumulated surplus**

	<b>2013</b>	<b>2012</b>
Operating surplus		
General	\$221,652	\$281,646
Sewer	264,662	226,931
Water	231,043	217,465
	<u>717,357</u>	<u>726,042</u>
Reserves (Schedule 2)	<u>192,469</u>	<u>260,333</u>
Equity in tangible capital assets		
General	2,556,556	2,530,647
Sewer	2,342,997	2,370,470
Water	2,300,036	2,327,817
	<u>7,199,589</u>	<u>7,228,934</u>
Accumulated surplus	<u>\$8,109,415</u>	<u>\$8,215,309</u>

**9. Commitments and contingencies**

a) Pension Liability

The municipality and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 179,000 active members and approximately 71,000 retired members.

The most recent actuarial valuation as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The Village paid \$22,709 (2012 - \$13,765) of employer contributions while employees contributed \$16,033 (2012 - \$9,586) to the plan in fiscal 2013.

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Notes to the Consolidated Financial Statements**  
**Year ended December 31, 2013**

b) Claims for damages

Financial implications of potential claims against the Village, resulting from such litigation and not covered by insurance, are accrued to the extent that amounts can be reasonably estimated. Otherwise, such claims are recognized in the year in which a definitive obligation is determined. It is the opinion of management that the Village has no exposure to any such claims at this time.

c) Regional District debt

The Village is responsible as a member of the Strathcona Regional District for its share of any operating deficits or long term debt related to functions in which it participates.

d) Municipal Insurance

The Village is a subscribed member of the Municipal Insurance Association of British Columbia (The "Exchange") as provided by section 3.02 of the Insurance Act of the Province of British Columbia. The main purpose of the Exchange is to pool the risks of liability so as to lessen the impact upon any subscriber.

Under the Reciprocal Insurance Exchange Agreement, the Village is assessed a premium and specific deductible for its claims based on population. The obligation of the Village with respect to the Exchange and/or contracts and obligations entered into by the Exchange on behalf of its subscribers in connection with the Exchange are in every case several, not joint and several. The Village irrevocably and unconditionally undertakes and agrees to indemnify and save harmless the other subscribers against liability losses and costs which the other subscriber may suffer.

e) Commitments

The Village has entered into various commitment agreements. Total payments for the next five years are:

2014	2015	2016	2017	2018
\$3,303	\$3,303	\$-	\$-	\$-

**10. MFA Debt Reserve Fund**

The Village secures its long-term borrowing through the Municipal Finance Authority (MFA). As a condition of these borrowings, a portion of the debenture proceeds is retained by MFA as a debt reserve fund. As at December 31, 2013, the Village debt reserve fund, which is not recorded in the financial statements, was \$6,719 (2012 - \$6,615).

**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Notes to the Consolidated Financial Statements**  
**Year ended December 31, 2013**

**11. 2013 Budget**

The budget amounts presented throughout these financial statements are unaudited and represent the five year financial plan bylaw approved by the Village board on April 16, 2013.

The financial plan anticipated use of surpluses accumulated in prior years to balance against current year expenditures in excess of current year revenues.

**12. Taxation revenue**

	<b>2013</b>	<b>2012</b>
Specific assessments:		
Residential	\$170,631	\$161,120
Utilities	1,509	1,437
Light Industry	89,013	84,774
Business	21,000	20,000
Managed Forest	1,878	1,789
Non-profit	163	155
	<u>284,194</u>	<u>269,275</u>
Payments in lieu of taxes paid	5,141	4,750
Library	10,798	10,360
Utilities in lieu of taxes paid	5,989	5,679
Frontage tax – sewer	22,726	22,857
Frontage tax – water	16,604	16,708
	<u>\$345,452</u>	<u>\$329,629</u>

**13. Collections for other governments**

	<b>2013</b>	<b>2012</b>
Provincial School Levy	\$102,377	\$92,784
Comox Strathcona Regional Hospital District	29,327	28,808
BC Assessment Authority	2,296	2,451
Municipal Finance Authority	8	8
Strathcona Regional District	9,056	8,277
Police	13,924	12,858
	<u>\$156,988</u>	<u>\$145,186</u>

These amounts are collected on behalf of other governments; therefore the balances above are not included in the Village financial statements.



**THE CORPORATION OF THE VILLAGE OF SAYWARD**  
**Notes to the Consolidated Financial Statements**  
**Year ended December 31, 2013**

**14. Segment Reporting by Service**

The Village provides various services within various departments. The segmented information as disclosed in Schedule 3 reflects those functions offered by the Village as summarized below:

General government – activities related to the administration of the Village as a whole including central administration, finance, human resources, information systems and legislative and election operations.

Recreation and parks – activities related to all recreational and parks services including the maintenance of parks and facilities for recreational activities.

Protective – activities related to providing for the security of the property and citizens of the Village including policing, fire protection, health and emergency planning.

Transportation – activities related to transportation including maintenance of roads, sidewalks, street lighting and drainage.

Solid waste – activities related to solid waste management.

Public works – activities related to overall maintenance of the Village including green initiatives, building maintenance and insurance, animal control and recycling.

Sewer – activities related to gathering, treating, transporting, storing and discharging sewage or reclaimed water.

Water – activities related to supplying, storing, treating and transporting water.

For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment, in addition to amounts that are allocated to each segment on a reasonable basis. Refer to schedule 3 for segment revenues and expense detail on a comparative basis.

**15. Comparative figures**

The comparative figures have been reclassified where applicable to conform to the current year's presentation.

THE CORPORATION OF THE VILLAGE OF SAYWARD  
 Consolidated Schedule of Tangible Capital Assets  
 Year ended December 31, 2013

	General Capital Assets				Engineered Structures				Totals
	Land	Buildings	Equipment Furniture Vehicles	Water	Sewer	Roads Bridges	2013	2012	
Cost	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	1,882,657	1,210,756	718,397	2,965,138	3,282,025	575,509	10,634,482	10,535,323	
Acquisitions during the year	31,632	-	18,573	1,807	-	30,594	82,606	99,159	
Disposals and write downs	-	-	(31,089)	-	-	-	(31,089)	-	
Ending balance	1,914,289	1,210,756	705,881	2,966,945	3,282,025	606,103	10,685,999	10,634,482	
<b>Accumulated Amortization</b>									
Opening balance	-	981,939	377,806	648,473	823,523	454,298	3,286,039	3,177,775	
Amortization	-	8,420	20,847	29,651	32,820	17,400	109,138	108,264	
Disposals and write downs	-	-	(21,089)	-	-	-	(21,089)	-	
Ending balance	-	990,359	377,564	678,124	856,343	471,698	3,374,088	3,286,039	
<b>Net Book Value of Tangible Capital Assets Year Ended December 31, 2013</b>	<b>1,914,289</b>	<b>220,397</b>	<b>328,317</b>	<b>2,288,821</b>	<b>2,425,682</b>	<b>134,405</b>	<b>7,311,911</b>		
<b>Net Book Value of Tangible Capital Assets Year Ended December 31, 2012</b>	<b>1,882,657</b>	<b>228,817</b>	<b>340,591</b>	<b>2,316,665</b>	<b>2,458,502</b>	<b>121,211</b>	<b>-</b>	<b>7,348,443</b>	

THE CORPORATION OF THE VILLAGE OF SAYWARD  
 Schedule of Change in Reserve Fund Balances  
 Year ended December 31, 2013

Schedule 2

	2012									
	Roads	Fire Protection	Rec. Centre Equipment	Rec Comm. Fundraising	Sewer	Land Sale	Internet Maintenance	Small Communities Grant	Total	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>										
Government grants	-	31,769	-	-	-	-	-	209,185	240,954	447,573
Other income	-	22,612	-	-	-	-	6,555	-	29,167	68,094
	-	54,381	-	-	-	-	6,555	209,185	270,121	515,667
<b>Expenses</b>										
Other expenses	-	60,740	-	-	-	-	-	-	60,740	59,853
<b>Net Surplus</b>										
	-	(6,359)	-	-	-	-	6,555	209,185	209,381	455,814
<b>Transfers</b>										
Transfers from (to) operating fund	20,000	-	-	-	-	-	-	(288,647)	(268,647)	(338,817)
Acquisition of tangible capital assets	-	(8,598)	-	-	-	-	-	-	(8,598)	-
<b>Change in Reserve Fund Balances</b>										
	20,000	(14,957)	-	-	-	-	6,555	(79,462)	(67,864)	116,997
<b>Fund Surplus, opening balance</b>										
	30,000	14,957	1,193	308	5,320	22,034	27,596	158,925	260,333	143,336
<b>Fund Surplus, ending balance</b>										
	50,000	-	1,193	308	5,320	22,034	34,151	79,463	192,469	260,333

THE CORPORATION OF THE VILLAGE OF SAYWARD  
 Schedule of Segment Reporting by Service  
 Year ended December 31, 2013

	General Government		Recreation and Parks		Protective		Transportation		Solid Waste	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
<b>Revenue</b>										
Taxation	306,122	290,063	-	-	-	-	-	-	-	-
User fees	-	-	-	-	-	-	-	-	-	-
Government grants and transfers	211,300	449,677	43,101	-	28,875	39,911	-	-	25,490	21,845
Sales of services	10,078	10,276	26,506	24,637	28,409	27,510	-	-	-	-
Investment and other income	18,773	29,762	2,000	10,210	484	31	-	-	-	-
Contributions from others	16,000	-	-	-	-	-	-	-	-	-
	<u>562,273</u>	<u>779,778</u>	<u>71,607</u>	<u>34,847</u>	<u>57,768</u>	<u>67,452</u>	-	-	<u>25,490</u>	<u>21,845</u>
<b>Expenses</b>										
Wages and benefits	165,040	169,902	115,566	129,925	19,289	15,265	-	3,704	-	-
Operating expenses	165,039	133,430	116,448	122,354	64,660	60,227	20,594	16,729	22,524	25,181
Minor capital	-	-	-	1,293	-	5,660	-	-	-	-
Debt charges	-	-	-	-	-	-	-	-	-	-
Loss on disposal of tangible capital assets	529	529	7,210	7,627	13,589	13,087	17,400	17,400	-	-
Amortization of tangible capital assets	330,608	303,861	239,224	261,199	97,538	94,239	37,994	37,833	22,524	25,181
	<u>231,665</u>	<u>475,917</u>	<u>(167,617)</u>	<u>(226,352)</u>	<u>(39,770)</u>	<u>(26,787)</u>	<u>(37,994)</u>	<u>(37,833)</u>	<u>2,966</u>	<u>(3,336)</u>

Annual Surplus (Deficit)

	Public Works		Sewer		Water		Consolidated Total	
	2013	2012	2013	2012	2013	2012	2013	2012
<b>Revenue</b>								
Taxation	-	-	22,726	22,858	16,604	16,708	345,452	329,629
User fees	-	-	53,193	55,372	61,865	57,880	140,568	135,097
Government grants and transfers	-	-	-	-	1,808	-	285,084	489,588
Sales of services	-	-	-	300	-	300	64,993	63,023
Investment and other income	2,243	1,479	11,702	-	442	-	35,644	41,482
Contributions from others	-	-	-	-	-	-	16,000	-
	<u>2,243</u>	<u>1,479</u>	<u>87,621</u>	<u>78,530</u>	<u>80,739</u>	<u>74,888</u>	<u>887,741</u>	<u>1,058,819</u>
<b>Expenses</b>								
Wages and benefits	54,590	33,378	32,420	21,251	42,062	29,792	428,967	403,217
Operating expenses	25,064	28,945	12,425	16,589	19,746	20,494	446,500	423,949
Minor capital	344	250	-	-	-	866	344	8,069
Debt charges	-	-	5,046	5,046	1,736	1,736	6,782	6,782
Loss on disposal of tangible capital assets	1,904	-	-	-	-	-	1,904	-
Amortization of tangible capital assets	6,161	5,372	32,820	32,820	31,429	31,429	109,138	108,264
	<u>88,063</u>	<u>67,945</u>	<u>82,711</u>	<u>75,706</u>	<u>94,973</u>	<u>84,317</u>	<u>983,635</u>	<u>950,281</u>
	<u>(85,820)</u>	<u>(66,466)</u>	<u>4,910</u>	<u>2,824</u>	<u>(14,234)</u>	<u>(9,429)</u>	<u>(105,894)</u>	<u>108,538</u>

Annual Surplus (Deficit)