

City of Prince Rupert

2012 Statement of Financial Information

**City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012**

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(Prepared as required by *Financial Information Regulation*, Schedule 1, Section 9)

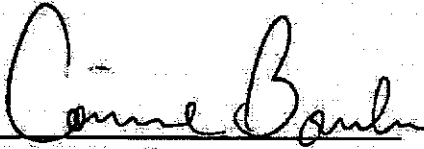
**City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012**

Statement of Financial Information Approval

The undersigned, as authorized by the *Financial Information Regulation*, Schedule 1, Subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced as required by the *Financial Information Act*.



Jack Mussallem
Mayor on behalf of Council



Corinne Bomben
Acting Chief Financial Officer

City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012

Management Report

The Financial Statements contained in the Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Mayor and Council of the City of Prince Rupert is responsible for ensuring that management fulfils its responsibilities for financial reporting and maintaining internal controls and exercises this responsibility under the auspices of the *Local Government Act and the Community Charter*.

The external auditors, Carlyle, Shepherd & Co., Chartered Accountants, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to additional schedules required by the Act. Their examination includes a review and evaluation of the municipality'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 the Mayor and Council.

On behalf of the City of Prince Rupert



Corinne Bomben
Acting Chief Financial Officer

June 18/13
Date

**City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012**

Schedule of Elected Officials' Remuneration and Expenses

		<u>Remuneration & Taxable Benefits</u>	<u>Expenses</u>	<u>Total</u>
Mayor	Mussallem, J	\$42,426	\$23,068	\$65,494
Councilor	Ashley, A	13,165	5,520	18,685
	Carlick-Pearson, J	13,165	125	13,290
	Rice, J	13,165	5,815	18,980
	Garon, G	13,165	857	14,022
	Thorkelson, J	13,165	23	13,188
	Kinney, N	13,729	4,214	17,943
		<u>\$121,980</u>	<u>\$39,622</u>	<u>\$161,602</u>

(Prepared as required by *Financial Information Regulation*, Schedule 1, Section 6(2), (3), (4), (5) & (6))

City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012

Schedule of Employees' Remuneration and Expenses

Employee	Remuneration and Taxable Benefits	Travel, Training, and Other Expenses
Anderson, Jerry	\$78,117	\$0
Bailey, Howard I.	83,845	71
Beckwith, Jeffrey B.	104,314	0
Bomben, Corinne	85,156	4,993
Bonneschranz, Jon	96,286	0
Bruce, Michael A.	91,204	0
Casavant, Gerry D. (Part of grant to Golf Club)	86,464	4,664
Daniele, James	81,667	0
Desautels, Christine	76,917	0
Duffy, Gerard S.	111,023	0
Ferguson, Craig	93,867	0
Gardiner, Garin J.	102,342	1,574
Gilker, Richard H.	75,052	130
Gowe, Rodney D.	86,460	0
Grav, Calvin	83,310	446
Grodecki, Robert	91,918	5,372
Holkestad, Brian R.	113,688	0
Holland, Sandra M.	76,818	0
Holowachuk, Anthony	83,638	915
Horne, William A.	130,357	385
Howie, Gordon M.	167,103	24,293
James, David	106,626	0
Jones, Real L.	81,217	0
Kelly, Rudy	90,081	7,204
Kessler, Marko	87,123	5,393
Krekic, Zeno	115,226	4,574
Kristoff, Marvin D.	101,277	0
Leighton, Troy	84,673	0
Mckenzie, David E.	121,873	2,972
Moore, Harvey E.	120,597	28
Subtotal	2,908,240	63,014

(Prepared as required by *Financial Information Regulation*, Schedule 1, Section 6(2), (3), (4), (5) & (6))

City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012

Schedule of Employees' Remuneration and Expenses

Employee	Remuneration and Taxable Benefits	Travel, Training, and Other Expenses
Nicholls, Craig	\$95,478	\$28
Ostrom, Tanya N.	93,451	239
Parks, Tom G.	95,328	145
Pierce, Terry E.	120,135	0
Pomponio, Remo	90,849	0
Pucci, Richard B.	100,806	5,416
Repole, Eugene A.	76,785	712
Rodin, Dan	142,661	7,457
Roemer, Richard J.	108,077	0
Seidel, Mark	78,309	817
Sidoni, Dylan	82,190	0
Sletten, Helge A.	88,610	145
Teo-Yew, Kim Gek Christine	92,989	7,014
Thompson, Calvin H.	121,750	0
Weick, Ralph S.	86,671	0
Weir, Steven	78,615	0
Wick, Martin	99,902	0
Subtotal	<u>\$1,652,606</u>	<u>\$21,973</u>
Employee (1st page)	<u>\$2,908,240</u>	<u>\$63,014</u>
Total for Employees Earning more than \$75,000	<u>\$4,560,846</u>	<u>\$84,987</u>
Total Remuneration of Council Members	121,980	
Total Remuneration to all other Employees	<u>8,201,251</u>	
Total Employee Remuneration and Expenses	<u>\$12,884,077</u>	

(Prepared as required by *Financial Information Regulation*, Schedule 1, Section 6(2), (3), (4), (5) & (6))

City of Prince Rupert

Statement of Financial Information For the Year Ended December 31, 2012

Schedule of Grants or Contributions

Prince Rupert Arts Council	\$10,000
Prince Rupert Growing Space Society	750
Halloween Festival	4,587
Lester Centre for the Arts	110,000
Museum of Northern BC - Kwinitza Station Grant	14,500
Museum of Northern BC - Operating Grant	117,000
Museum of Northern BC - Visitor Info Centre Grant	70,000
Museum of Northern BC - Mortgage Grant	127,703
National Aboriginal Day	2,613
Navy League of Canada, Prince Rupert Branch	1,125
Prince Rupert Economic Development Commission	87,500
Prince Rupert Library - Operating Grant	522,000
Prince Rupert Library - Vested Benefit Accrual	9,000
Prince Rupert Racquet Association	8,500
SPCA	23,200
Prince Rupert Special Events - Operating Grant	20,000
Prince Rupert Special Events - Civic Centre	8,603
Wildlife Rehabilitation Centre	6,000
Tourism Prince Rupert - Operating Grant	65,000
Tourism Prince Rupert - Office Rental	12,210
Tourism Prince Rupert - Hotel Tax Transfer	171,957
Prince Rupert Golf Course - Operating Grant	108,731
Heritage Advisory	65
AFFNO Sugar Shack	500
Salmonberry Trading Co. Society	500
Grants - Miscellaneous	<u>368</u>
Total	<u>\$1,502,412</u>

(Prepared as required by *Financial Information Regulation*, Schedule 1, Section 7(2) b)

City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012

Schedule of Suppliers of Goods and Services
Supplier Payments Over \$25,000

Acklands-Grainger Inc.	\$96,590
Adventure Paving	673,038
Associated Engineering (B.C.) Ltd.	97,417
B.C. Coastal Refrigeration	37,231
B.C. Hydro & Power Authority	516,365
B.C. Hydro- Industrial Accounts	212,577
B.C. Transit	692,399
Brenntag Canada Inc.	66,303
Broadwater Industries Ltd.	176,372
Bytown Diesel Sales Limited	73,202
Canadian Freightways	69,712
Carlyle Shepherd & Co.	35,205
Citywest Cable & Telephone Co.	264,827
Commission of Municipal Superannuation- (City Portion)	951,292
Dileta Giovanna	26,040
District of Port Edward	61,931
Edvan Construction Ltd.	337,221
The Electrician	162,179
EMCO Corporation	54,338
Enercon Water Treatment Ltd.	40,098
First Canada Ulc. (formally Farwest Bus Lines)	339,970
Fred Surridge Ltd.	88,716
Harbour Maching Welding & Fabricating	76,101
Henry Technologies Ltd.	42,579
I.C.B.C.	29,331
J & J Construction	103,914
Janitors Warehouse	61,887
Johnny's Machine Shop	40,562
KMBR Architects Planners Inc.	29,309
Kon Kast Products (2005) Ltd.	30,015
Lane Property Advisors Inc.	176,413
Lapointe Engineering Ltd.	29,084
Lawson Lundell LLP.	90,181
Magnum Road Builders Inc.	53,901
Manufacturers Life Insurance Co. (Extended Health & Dental)	600,612
Subtotal	<u>\$6,436,912</u>

Prepared as required by *Financial Information Regulation*, Schedule 1, Section 7 (1) & (2) c)

City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012

Schedule of Suppliers of Goods and Services
Supplier Payments Over \$25,000

Matrix Carpentry	\$41,078
Metlakatla Governing Council/Development Corp	187,016
Mikan Services Ltd.	37,630
Nechako Northcoast Construction Terrace	62,365
Northern Industrial Sales (Terrace)	62,350
Northern Laboratories (2010) Ltd.	36,209
Northlands Water & Sewer Supplies Ltd.	44,740
Northwest Fuels Ltd.	486,909
NR Motors Ltd.	27,559
ODA Enterprises Ltd.	27,611
ORKIN Canada	26,021
Pacific Green Energy Initiative	55,160
Pacific Northern Gas	242,627
Port City Ford Sales	143,598
Postage by Phone	26,200
Prince Rupert Port Authority	120,464
Progressive Steel	30,435
Quality Glass	31,816
Receiver General - RCMP "E" Contracted Services	3,845,071
Revenue Services of BC	229,522
Rupert Cleaners & Laundry Ltd.	34,566
Rupert Disposal Ltd.	49,018
Rupert Wood 'N' Steel Construction Ltd.	25,102
Saanich Plumbing & Heating Ltd.	46,389
Sea-Sport Outboard Marina Ltd.	31,925
Shell Energy North America (Canada) Inc.	131,057
Stand-guard Enterprise Inc.	30,594
Skeen Queen Charlotte Regional District - Debenture Issues	827,290
Tyee Building Supplies Ltd.	42,662
US Bank Canada - Corporate Visa	153,364
Valkyrie Law Group LLP.	439,213
VIMAR Equipment Ltd.	65,123
West Fraser Concrete Ltd.	35,582
Willis Canada Vancouver	195,383
Workers' Compensation Board	201,351
Subtotal	\$8,072,999

Prepared as required by *Financial Information Regulation*, Schedule 1, Section 7 (1) & (2) c)

**City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012**

**Schedule of Suppliers of Goods and Services
Supplier Payments Over \$25,000**

Subtotal (1st page)	\$6,436,912
Subtotal (2nd page)	<u>8,072,999</u>
Suppliers paid equal to and over \$25,000	14,509,911
Other Suppliers paid under \$25,000	<u>3,120,995</u>
Total Paid to Suppliers in 2012	17,630,906
Council & Employee Remuneration & Expenses	<u>12,884,077</u>
	30,514,983
Less Investment in Tangible Capital Assets and Debt Payments	(2,276,987)
Net Change in Accrued Expenses	<u>(828,500)</u>
Expenses as per Audited Financial Statement "B"	<u><u>\$27,409,496</u></u>

(Prepared as required by *Financial Information Regulation*, Schedule 1, Section 7 (1) & (2) c)

**City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012**

Schedule of Severance Agreements

Nil

(Prepared as required by *Financial Information Regulation*, Schedule 1, Subsection 6(7))

City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012

Schedule of Guarantee and Indemnity Agreements

1. Prince Rupert Golf Course

- **Line of Credit at Northern Savings Credit Union \$40,000**

(Prepared as required by *Financial Information Regulation*, Schedule 1, Section 5)

**City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012**

Schedule of Long Term Debt

Information on all long-term debt is included in the Financial Statements in
Schedule 6 – Schedule of Leases and Schedule 7 – Schedule of Debenture Debt.

(Prepared as required by *Financial Information Regulation*, Schedule 1, Section 4)

**City of Prince Rupert
Statement of Financial Information
For the Year Ended December 31, 2012**

Audited

2012 Financial Statements

City of Prince Rupert

2012 Audited Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council
City of Prince Rupert

Report on the Financial Statements

We have audited the accompanying consolidated statement of financial position of the City of Prince Rupert as at December 31, 2012 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.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted the audit in accordance with Canadian generally accepted auditing standards. These standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

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

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

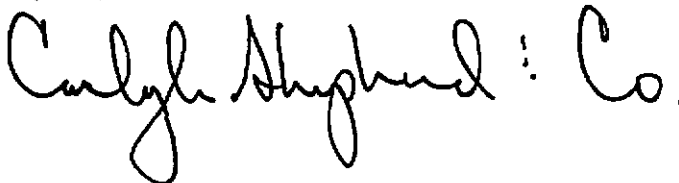
Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2012 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the City taken as a whole. The current year's supplementary information in Statements C, F to I and schedules 1 to 8 are presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all materially respects, in relation to the financial statements taken as a whole

Prince Rupert, BC
April 22, 2013



City of Prince Rupert

Consolidated Statement of Financial Position December 31

	2012	2011
Financial Assets		
Cash and Cash Equivalents	\$ 19,597,527	\$ 18,281,555
Taxes Receivable (Note 2a)	1,556,694	1,801,882
General Receivables (Note 2b)	1,875,471	1,916,378
Deposit-Municipal Finance Authority (Note 3)	150,190	145,786
Loan to Museum (Note 4)	-	125,991
Land Inventory Held for Resale (Note 5)	7,091,112	7,264,754
	<u>30,270,994</u>	<u>29,536,346</u>
Liabilities		
Accounts Payable and Accrued Liabilities (Note 6a)	9,465,325	10,468,824
Deferred Revenue (Note 6b)	5,392,839	4,401,473
Landfill Closure Cost (Note 9b)	2,050,000	1,875,000
Reserves - Municipal Finance Authority (Note 3)	150,190	145,786
Leases Payable (Schedule 6 and Note 7)	226,809	349,550
Debenture Debt (Schedule 7 and Note 7)	6,236,920	6,742,820
	<u>23,522,083</u>	<u>23,983,453</u>
Net Financial Assets (Statement D)	<u>6,748,911</u>	<u>5,552,893</u>
Non-financial Assets		
Tangible Capital Assets (Statement G and Note 1c)	45,070,693	44,888,413
Investment in City West Cable & Tel. Corp. (Statement H and Note 8)	28,895,763	28,036,763
Inventory (Note 1d)	781,551	951,605
	<u>74,748,007</u>	<u>73,876,781</u>
Surplus and Equity (Statement B)	<u>\$ 81,496,918</u>	<u>\$ 79,429,674</u>
City Position		
Accumulated Operating Surplus (Statement C)		
Unappropriated	\$ 4,983,918	\$ 3,130,088
Appropriated	1,091,500	2,579,000
	<u>6,075,418</u>	<u>5,709,088</u>
Bylaw and Statutory Reserve Funds (Statement F)	6,553,773	6,396,790
Investment in City West Cable & Tel. Corp. (Statement H and Note 7)	28,895,763	28,036,763
Investment in Tangible Capital Assets (Statement I)	39,971,964	39,287,034
	<u>39,971,964</u>	<u>39,287,034</u>
Net Position (Statement B)	<u>\$ 81,496,918</u>	<u>\$ 79,429,674</u>


Dan Rodin, CGA

Acting City Manager & Chief Financial Officer

City of Prince Rupert

Consolidated Statement of Operations For The Year Ended December 31

	Unaudited <u>2012 Budget</u>	2012 <u>Actual</u>	2011 <u>Actual</u>
Revenues			
Taxes (Net) (Schedule 1)	\$ 16,604,000	\$ 16,708,479	\$ 16,512,673
Sale of Services (Schedule 2)	8,575,000	8,644,334	8,441,931
Services Provided to Other Government	70,000	71,000	71,039
Government Transfers (Schedule 3)	1,233,000	1,384,852	3,960,021
Fees, Permits, Licenses and Fines (Schedule 4)	545,000	527,491	579,806
Investment Income (Schedule 4)	118,000	171,781	138,509
City West Cable & Tel. Corp. Income/(Loss)	-	1,359,000	1,370,000
Miscellaneous Revenues (Schedule 4)	1,734,000	2,189,729	2,498,535
Total Revenue	\$ 28,879,000	\$ 31,056,666	\$ 33,572,514
Expenses			
Protection to Persons and Property	\$ 7,869,000	\$ 7,606,783	\$ 7,348,532
Water, Sewage and Solid Waste	4,814,500	4,734,187	4,373,216
Roadways and Transportation	5,802,800	4,937,525	4,941,958
Recreation and Culture	5,360,500	5,229,303	4,793,764
General Government	6,003,500	4,631,075	5,880,081
Other	407,200	270,623	406,275
Total Expenses (Schedule 5)	\$ 30,257,500	\$ 27,409,496	\$ 27,743,826
Revenue Over Expenditure Before Amortization	\$ (1,378,500)	\$ 3,647,170	\$ 5,828,688
Amortization of Tangible Capital Assets	\$ -	\$ (1,616,726)	\$ (1,620,656)
Donated Land	\$ -	\$ 36,800	\$ -
Writedown of Capital Assets	\$ -	\$ -	\$ (291,314)
Gain on Disposal of Tangible Capital Assets	\$ -	\$ -	\$ 617,289
Revenue Over Expenditure	\$ (1,378,500)	\$ 2,067,244	\$ 4,534,007
Opening City Position	NA	\$ 79,429,674	\$ 74,895,667
Closing City Position (Statement A)	NA	\$ 81,496,918	\$ 79,429,674

City of Prince Rupert

Operating Funds and Surplus Allocation For The Year Ended December 31

Fund	General	Water	Sewer	Solid Waste	2012 Total	2011 Total
Operating Results						
Revenue	\$ 24,542,616	\$ 2,260,926	\$ 1,925,816	\$ 2,327,308	\$ 31,056,666	\$ 33,572,514
Expenditure (Exclude Tangible Capital Assets)	<u>22,675,309</u>	<u>1,608,497</u>	<u>1,031,070</u>	<u>2,094,620</u>	<u>27,409,496</u>	<u>27,743,826</u>
	1,867,307	652,429	894,746	232,688	3,647,170	5,828,688
Add /(Less)						
Investment in Tangible Capital Assets	(337,400)	(472,820)	(783,916)	(204,871)	(1,799,007)	(5,020,108)
Land Donation	36,800	-	-	-	36,800	-
Debt payment and Actuarial Adjustments	(342,195)	(116,565)	(14,873)	(29,017)	(502,650)	(472,253)
Bylaw and Statutory Reserve Fund Income	(70,351)	-	-	-	(70,351)	(65,330)
City West Cable & Tel. Corp (Income)/Loss	(1,359,000)	-	-	-	(1,359,000)	(1,370,000)
City West Cable & Tel. Corp Loan Repayment	500,000	-	-	-	500,000	1,000,000
Transfer (to)/ from Reserves	<u>(86,632)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(86,632)</u>	<u>372,889</u>
	(1,658,778)	(589,385)	(798,789)	(233,888)	(3,280,840)	(5,554,802)
Total Operating Surplus/(Deficit)	208,529	63,044	95,957	(1,200)	366,330	273,886
Balance forward Surplus/(Deficit)	<u>3,358,117</u>	<u>1,697,166</u>	<u>930,756</u>	<u>(276,951)</u>	<u>5,709,088</u>	<u>5,435,202</u>
Accumulated Surplus/(Deficit)	<u>\$ 3,566,646</u>	<u>\$ 1,760,210</u>	<u>\$ 1,026,713</u>	<u>\$ (278,151)</u>	<u>\$ 6,075,418</u>	<u>\$ 5,709,088</u>
Surplus Allocation						
Unappropriated Surplus	\$ 1,727,146	\$ 1,173,210	\$ 950,713	\$ (278,151)	\$ 4,983,918	\$ 3,130,088
2013 Appropriated Surplus	<u>1,839,500</u>	<u>587,000</u>	<u>76,000</u>	<u>-</u>	<u>1,091,500</u>	<u>2,579,000</u>
	<u>\$ 3,566,646</u>	<u>\$ 1,760,210</u>	<u>\$ 1,026,713</u>	<u>\$ (278,151)</u>	<u>\$ 6,075,418</u>	<u>\$ 5,709,088</u>

City of Prince Rupert

Consolidated Statement of Change in Net Financial Assets For The Year Ended December 31

	2012 <u>Actual</u>	2011 <u>Actual</u>
Revenue Over Expenditure (Statement B)	\$ 2,067,244	\$ 4,534,007
Acquisition of Tangible Capital Assets	(1,799,006)	(5,020,108)
Amortization of Tangible Capital Assets	1,616,726	1,620,656
Writedown of Capital Assets	-	291,314
City West Cable and Tel. Corp. (Increase)/Decrease in Equity	(859,000)	(370,000)
Change in Inventory	170,054	(255,453)
Change in Net Financial Assets	<u>\$ 1,196,018</u>	<u>\$ 800,416</u>
Net Financial Assets/(Debt) at Beginning of Year	<u>\$ 5,552,893</u>	<u>\$ 4,752,477</u>
Net Financial Assets/(Debt) at End of Year	<u>\$ 6,748,911</u>	<u>\$ 5,552,893</u>

City of Prince Rupert

Consolidated Statement of Cash Flows For The Year Ended December 31

	<u>2012</u>	<u>2011</u>
Operating Activities		
Revenue Over Expenditure	\$ 2,067,244	\$ 4,534,007
Non-cash Items		
Amortization	1,616,726	1,620,656
Write down of Tangible Capital Assets	-	291,314
City West Cable & Tel. Corp (Income)/loss	(1,359,000)	(1,370,000)
Taxes Receivable	245,188	(16,551)
Land Inventory Held for Resale	173,642	-
General Receivables	40,907	988,426
Loan to Museum	125,991	189,510
Inventory	170,054	(255,453)
Accounts Payable and Accrued Liabilities	(1,003,499)	1,755,467
Deferred Revenue	991,366	616,312
Landfill Closure Costs	175,000	170,000
Cash Provided by Operating Activities	<u>\$ 3,243,619</u>	<u>\$ 8,523,688</u>
Financing Activities		
Principal Repayments	\$ (628,641)	\$ (661,763)
Cash provided by/(applied to) Financing Activities	<u>\$ (628,641)</u>	<u>\$ (661,763)</u>
Investing Activities		
Tangible Capital Assets Additions	\$ (1,799,006)	\$ (5,020,108)
City West Cable & Tel. Corp. Loan Repayment	500,000	1,000,000
Cash Provided by/(applied to) Investing Activities	<u>\$ (1,299,006)</u>	<u>\$ (4,020,108)</u>
Increase/(Decrease) in Cash and Cash Equivalents	\$ 1,315,972	\$ 3,841,817
Cash and Cash Equivalents at Beginning of Year	<u>18,281,555</u>	<u>14,439,738</u>
Cash and Cash Equivalents at End of Year	<u>\$ 19,597,527</u>	<u>\$ 18,281,555</u>

City of Prince Rupert

**Statement of Bylaw and Statutory Reserve Fund Balances
December 31, 2012**

Reserves	<u>Bylaw Reserves</u>				<u>Statutory Reserves</u>				Total
	<u>General Reserve</u>	<u>Public Works General Equipment</u>	<u>Ferry Maintenance</u>	<u>Capital Assets & Land Acquisition</u>	<u>Parkland Reserves</u>	<u>Parking Space Requirements</u>	<u>Cemetery Care Trust</u>		
Balance Beginning of Year	\$ 3,309,014	\$ 375,497	\$ 100,000	\$ 2,317,386	\$ 6,015	\$ 119,433	\$ 169,445	\$ 6,396,790	
Interest Income	34,975	3,969	1,057	24,495	64	2,262	3,529	70,351	
Net Proceed from Land Sales	-	-	-	-	-	-	-	-	
Transfers (to)/from Other Funds		154,956	100,000	(168,324)	-		-	86,632	
Balance End of Year	<u>\$ 3,343,989</u>	<u>\$ 534,422</u>	<u>\$ 201,057</u>	<u>\$ 2,173,557</u>	<u>\$ 6,079</u>	<u>\$ 121,695</u>	<u>\$ 172,974</u>	<u>\$ 6,553,773</u>	
Reserve Allocation									
2013 Budget Appropriations	\$ 750,000	\$ 40,000	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ 815,000	
Unappropriated Reserve	<u>2,593,989</u>	<u>494,422</u>	<u>201,057</u>	<u>2,148,557</u>	<u>6,079</u>	<u>121,695</u>	<u>172,974</u>	<u>5,738,773</u>	
Balance End of Year	<u>\$ 3,343,989</u>	<u>\$ 534,422</u>	<u>\$ 201,057</u>	<u>\$ 2,173,557</u>	<u>\$ 6,079</u>	<u>\$ 121,695</u>	<u>\$ 172,974</u>	<u>\$ 6,553,773</u>	

City of Prince Rupert

**Consolidated Statement of Tangible Capital Assets
December 31**

	CAPITAL ASSETS				ACCUMULATED AMORTIZATION				NET BOOK VALUE	
	Opening Balance	Additions	Disposals/ Write-Downs	Closing Balance	Opening Balance	Amortization	Disposals/ Write- Downs	Closing Balance	2012	2011
Land	\$ 4,358,788	\$ 205,124	\$ -	\$ 4,563,912	\$ -	\$ -	\$ -	\$ -	\$ 4,563,912	\$ 4,358,788
Buildings	9,647,656	51,018	-	9,698,674	5,906,364	207,543	-	6,113,907	3,584,767	3,741,292
Equipment	6,641,156	510,293	(701,700)	6,449,749	4,289,597	386,865	(701,700)	3,974,762	2,474,987	2,351,559
Infrastructure	<u>74,022,672</u>	<u>1,032,571</u>	<u>-</u>	<u>75,055,243</u>	<u>39,585,898</u>	<u>1,022,318</u>	<u>-</u>	<u>40,608,216</u>	<u>34,447,027</u>	<u>34,436,774</u>
	<u>\$ 94,670,272</u>	<u>\$ 1,799,006</u>	<u>\$ (701,700)</u>	<u>\$ 95,767,578</u>	<u>\$ 49,781,859</u>	<u>\$ 1,616,726</u>	<u>\$ (701,700)</u>	<u>\$ 50,696,885</u>	<u>\$ 45,070,693</u>	<u>\$ 44,888,413</u>

City of Prince Rupert

City West Cable & Telephone Corporation Statement of Financial Position December 31

	<u>2012</u>	<u>2011</u>
ASSETS		
City West Cable & Telephone Corporation		
Investment	\$ 1	\$ 1
Loan	21,232,762	21,732,762
Equity	<u>7,663,000</u>	<u>6,304,000</u>
	<u>\$ 28,895,763</u>	<u>\$ 28,036,763</u>
LIABILITIES AND EQUITY		
Equity, Beginning of Year	\$ 28,036,763	\$ 27,666,763
Net Income/(Loss) of Corporation	1,359,000	1,370,000
Transfer to operating fund	<u>(500,000)</u>	<u>(1,000,000)</u>
Equity, End of Year	<u>28,895,763</u>	<u>28,036,763</u>
	<u>\$ 28,895,763</u>	<u>\$ 28,036,763</u>

City of Prince Rupert

Statement of Changes in Investment in Tangible Capital Assets
December 31

	2012	2011
Opening Balance	\$ 39,287,034	\$ 35,706,643
Tangible Capital Assets Purchased By Operations	1,799,006	5,020,108
Museum Loan Principal Repayment	(125,991)	(189,510)
Debenture Debt Repayment	355,239	355,239
Actuarial Additions	150,661	129,548
Lease Repayment	122,741	176,976
Writedown of Tangible Capital Assets	-	(291,314)
Amortization	<u>(1,616,726)</u>	<u>(1,620,656)</u>
Closing Balance	<u>\$ 39,971,964</u>	<u>\$ 39,287,034</u>

City of Prince Rupert

Notes to the Consolidated Financial Statements December 31, 2012

1) Significant accounting policies

a) *Basis of presentation*

It is the Municipality's policy to follow accounting principles generally accepted for British Columbia Municipalities and to apply such principles consistently. These consolidated statements include the operations of the General, Water, Sewer, Solid Waste, Capital and Reserve Funds. They have been prepared using guidelines issued in the CICA Public Sector Accounting Handbook.

b) *Revenue and expenses recognition*

The accrual method for reporting revenues and expenditures has been used.

Revenues are normally recognized in the year in which they are earned and measurable.

Government transfers are recognized in the financial statements as revenue in the period in which the eligibility criteria have been met and reasonable estimates of the amounts can be made. Transfers received for which the expenditures have not yet been incurred are reported as deferred revenue.

Deferred revenue includes grants, contributions and other amounts received from third parties which are specifically designated and the expenditures have not yet been incurred.

c) *Tangible capital assets*

Tangible capital assets are reported at cost. Donated assets are reported at fair market value at the time of donation. Tangible capital assets are amortized using the straight-line method as follows:

Buildings	50 years
Equipment	5 to 20 years
Infrastructure	25 to 100 years

d) *Inventory*

Inventory is reported at average cost.

e) *Estimates*

The preparation of financial statements in accordance with Canadian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

f) *Financial instruments*

The City's financial instruments consist of cash, taxes and accounts receivable, accounts payable, accruals and deferred revenue, capital leases and debenture debt. It is management's opinion that the City is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of these financial instruments approximate their carrying value.

City of Prince Rupert

Notes to the Consolidated Financial Statements December 31, 2012

2) Receivables

	<u>2012</u>	<u>2011</u>
a) Property Taxes Receivable		
Taxes receivable- Current	\$ 978,315	\$ 1,124,804
Taxes receivable- Arrears	532,678	673,040
Taxes Receivables- delinquent	-	662
Tax sales properties	45,701	3,376
Net Taxes Receivable	<u>\$ 1,556,694</u>	<u>\$ 1,801,882</u>
b) General receivables		
General receivables	\$ 1,845,879	\$ 1,882,589
Due from City West Cable & Telephone Corp.	-	36,283
Other governments	40,492	27,733
	1,886,371	1,946,605
Allowance for doubtful accounts	(10,900)	(30,227)
Net general receivables	<u>\$ 1,875,471</u>	<u>\$ 1,916,378</u>

3) Municipal Finance Authority reserve deposits

The City issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld by the Municipal Finance Authority as a debt reserve fund. The City also executes demand notes in connection with each debenture whereby the Municipality may be required to loan certain amounts to the Municipal Finance Authority.

As of December 31, the total Debt Reserve Fund was comprised of

	<u>2012</u>	<u>2011</u>
General	\$ 108,985	\$ 105,790
Water	41,205	39,996
	<u>\$ 150,190</u>	<u>\$ 145,786</u>

4) Museum loan receivable

Funds loaned to the Northern British Columbia Museum Association for the purchase of the Museum building was fully repaid in 2012.

5) Land Held for Resale

	<u>2012</u>	<u>2011</u>
Watson Island Property	\$ 7,091,112	\$ 7,764,754
Allowance for Doubtful Debt	-	(500,000)
	<u>\$ 7,091,112</u>	<u>\$ 7,264,754</u>

The land value is reported at the gross value of the property taxes owing when it was taken back on tax sale in 2008, net of a \$641,000 writedown to expected recovery. There is approximately \$2 million owing to the Ministry of Education and BC Assessment Authority that is included in the accounts payable. The City has accepted an offer for \$5 million for the sale of the property. Based on remission orders provided by the Province of British Columbia in 2005 for the Village of Port Alice and the City of Prince Rupert relating to the disposal of pulp mill properties, the City is expecting a remission order will be provided for these taxes.

City of Prince Rupert

Notes to the Consolidated Financial Statements December 31, 2012

The sale of the property is contingent on certain conditions imposed by the purchase that the Province of BC is reviewing. The purchase is covering the carrying costs of the property until the sale completes.

6) Payables, accruals, and deferred Revenue

	<u>2012</u>	<u>2011</u>
a) Accounts payable		
Trade payables	\$ 2,488,898	\$ 3,261,688
Accrued liabilities	1,062,417	1,134,724
Accrued interest payable - MFA	81,999	81,999
Taxes due to other governments	1,957,351	2,061,847
Salaries, wages, other payroll payables	3,837,102	3,636,461
Holdbacks and deposits	37,558	292,105
	<u>\$ 9,465,325</u>	<u>\$ 10,468,824</u>
b) Deferred revenue		
Prepaid taxes	\$ 1,034,040	\$ 1,017,367
Other deferred revenue	4,358,799	3,384,106
	<u>\$ 5,392,839</u>	<u>\$ 4,401,473</u>

7) Debentures / leases for the City

Debenture debt and leases are with the Municipal Finance Authority and are being repaid in accordance with approved bylaws and agreements.

8) Investment in City West Cable & Telephone Corp.

The City is the sole shareholder of City West Cable and Telephone Corp. (the "Company"). The investment in the Company is reported using the modified equity method. During the year, the City received income of \$60,000 as management fees.

Financial information for the Company as at December 31 is as follows

	<u>2012</u>	<u>2011</u>
Assets	\$ 50,259,000	\$ 51,645,000
Liabilities to Arms-length parties	\$ 21,363,000	\$ 23,572,000
Net Income/(loss)	\$ 1,359,000	\$ 1,370,000

9) Commitments and contingencies:

a) Pension information

The municipality and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly-trusted 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 176,000 active members and approximately 67,000 retired members. Active members include approximately 35,000 contributors from local governments.

City of Prince Rupert

Notes to the Consolidated Financial Statements December 31, 2012

The most recent actuarial valuation as at December 31, 2009 indicated an unfunded liability of \$1,024 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the Plan as the Plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, Plan assets and cost to individual entities participating in the Plan.

The City of Prince Rupert paid \$951,292 (2011-\$890,851) for employer contributions while employees contributed \$803,006 (2011- \$750,767) to the plan in fiscal 2012.

b) Landfill closure costs

The City is responsible for closing the landfill in accordance with the Ministry of Environment regulations. The closure costs have been fully accrued based on the latest landfill closure plan.

c) Third party claims

The City has various lawsuits and claims pending by and against it. It is the opinion of management that the determination of these claims will not materially affect the financial position or the operating results of the City.

d) Guarantees

The City has provided loan guarantee of \$40,000 for the Prince Rupert Golf Course Society. The balance of loan with Northern Savings Credit Union is \$3,520 as at December 31, 2012 and matures December 15, 2013.

10) Change in comparative figures

Certain figures have been restated for comparative purposes.

11) Prior Period Changes

In 2009, the CICA required all municipalities to capitalize tangible capital assets. At that time, the City prepared an inventory of tangible capital assets which included a share of the assets for projects that the City had contributed significant funding to for the benefit of the City. Upon further review, it was determined that the Alaska Ferry dock and the Cruise Ship dock did not belong to the City, regardless of the investment. As a result, the City retroactively restated the 2011 opening balance for tangible capital assets and equity in tangible capital assets by a reduction of \$2,660,567.

In 2012, it was determined that the actual useful life of the landfill was less than prior estimates. The landfill was being amortized over 50 years whereas 25 years was more appropriate. The City retracts restated the 2011 opening balance for tangible capital assets and equity in tangible capital assets by a reduction of \$2,895,198.

The increased amortization of the landfill in 2011 was reduced by an equal amount of amortization eliminated on the docks be removed from tangible capital assets and therefore the statement of financial activities did not have to be restated in 2011.

City of Prince Rupert

Schedule of Tax Revenues For The Year Ended December 31

	Unaudited 2012 Budget	2012 Actual	2011 Actual
Real Property Taxes			
Municipal Property Tax			
Residential	\$ 6,446,000	\$ 6,446,476	\$ 6,289,997
Utilities	152,000	152,135	150,401
Major Industry	2,550,000	2,549,604	2,713,688
Light Industry	504,000	497,179	475,883
Business	4,413,000	4,416,713	4,373,328
Recreational	18,000	17,687	17,425
	<u>\$ 14,083,000</u>	<u>\$ 14,079,794</u>	<u>\$ 14,020,722</u>
Less: Tax Sharing with District of Port Edward	<u>\$ (553,000)</u>	<u>\$ (540,831)</u>	<u>\$ (552,639)</u>
	<u>\$ 13,530,000</u>	<u>\$ 13,538,963</u>	<u>\$ 13,468,083</u>
Special Payments			
Port Competitiveness Tax Grant	<u>\$ 1,543,000</u>	<u>\$ 1,578,333</u>	<u>\$ 1,542,848</u>
Revenue Tax	<u>467,000</u>	<u>483,150</u>	<u>434,843</u>
Specified Area Tax	<u>60,000</u>	<u>60,951</u>	<u>60,951</u>
Payments in Lieu of Tax			
Federal Government Properties	201,000	191,273	201,376
Prince Rupert Port Authority	<u>320,000</u>	<u>372,780</u>	<u>320,404</u>
	<u>521,000</u>	<u>564,053</u>	<u>521,780</u>
Grants in Lieu of Tax			
Provincial Government Properties	280,000	266,860	282,177
BC Buildings Corp.	63,000	57,792	61,024
BC Housing Commission	84,000	105,484	84,236
BC Hydro and Power Authority	47,000	44,545	47,273
Insurance Corporation of BC	9,000	8,348	9,458
	<u>483,000</u>	<u>483,029</u>	<u>484,168</u>
	<u>\$ 3,074,000</u>	<u>\$ 3,169,516</u>	<u>\$ 3,044,590</u>
Net Tax Revenue	<u>\$ 16,604,000</u>	<u>\$ 16,708,479</u>	<u>\$ 16,512,673</u>

City of Prince Rupert

Schedule of Sale of Service Revenues For The Year Ended December 31

	Unaudited 2012 Budget	2012 Actual	2011 Actual
GENERAL FUND			
Protective Services (RCMP)	\$ 28,000	\$ 37,008	\$ 32,538
Transportation Services			
Public Transit	359,000	354,010	356,766
Airport Ferry	1,140,000	1,147,280	1,172,800
	<u>\$ 1,499,000</u>	<u>\$ 1,501,290</u>	<u>\$ 1,529,566</u>
Environmental Development Services			
Rezoning / Subdivision Services	7,000	14,845	6,695
Parking	13,000	12,314	13,632
	<u>\$ 20,000</u>	<u>\$ 27,159</u>	<u>\$ 20,327</u>
Public Health (Cemetery)	<u>\$ 40,000</u>	<u>\$ 65,744</u>	<u>\$ 45,053</u>
Recreation and Cultural Services			
Civic Centre Rentals & Programs	189,000	163,380	192,683
Swimming Pool	367,000	339,622	371,278
Arena	149,000	141,702	149,598
Field Rentals	3,000	3,645	3,408
	<u>\$ 708,000</u>	<u>\$ 648,349</u>	<u>\$ 716,967</u>
TOTAL GENERAL OPERATING FUND	<u>\$ 2,295,000</u>	<u>\$ 2,279,550</u>	<u>\$ 2,344,451</u>
SOLID WASTE FUND	<u>\$ 2,160,000</u>	<u>\$ 2,327,133</u>	<u>\$ 2,060,460</u>
WATER FUND	<u>\$ 2,172,000</u>	<u>\$ 2,126,093</u>	<u>\$ 2,181,930</u>
SEWER FUND	<u>\$ 1,948,000</u>	<u>\$ 1,911,558</u>	<u>\$ 1,855,090</u>
	<u>\$ 8,575,000</u>	<u>\$ 8,644,334</u>	<u>\$ 8,441,931</u>

City of Prince Rupert

Schedule of Government Transfers For The Year Ended December 31

	Unaudited 2012 Budget	2012 Actual	2011 Actual
Unconditional			
General Operating - Small Community	\$ 339,000	\$ 321,075	\$ 479,193
- Traffic Fines	234,000	223,114	344,508
Total Unconditional	\$ 573,000	\$ 544,189	\$ 823,701
Conditional			
General Operating Fund			
Victim Services	\$ 54,000	\$ 53,460	\$ 40,095
Two Percent (2%) Hotel Tax	160,000	170,151	160,209
Casino Revenue	390,000	517,268	425,000
Fire and Emergency Services Grant	18,000	18,525	-
BC Hydro - Tree Planting Grant	-	-	5,000
Ministry of Highways	-	43,186	29,306
Coast Sustainability Trust	-	27,036	85,666
Twinning Grant	-	-	48,875
Public Transportation Infrastructure	-	-	25,591
RCMP - Video System Grant	-	-	110,979
	\$ 622,000	\$ 829,626	\$ 930,721
Sewer Fund			
LWMP- Fed of Canadian Municipalities	38,000	11,037	-
Build Canada Fund	-	-	2,205,599
	\$ 38,000	\$ 11,037	\$ 2,205,599
Total Conditional	\$ 660,000	\$ 840,663	\$ 3,136,320
Total Government Transfer	\$ 1,233,000	\$ 1,384,852	\$ 3,960,021

City of Prince Rupert

Schedule of Revenue from Own Sources For The Year Ended December 31

	Unaudited 2012 Budget	2012 Actual	2011 Actual
Licences and Permits	\$ 324,000	\$ 317,984	\$ 355,783
Fines	14,000	16,403	16,059
911 Service Fee	207,000	193,104	207,964
	<u>\$ 545,000</u>	<u>\$ 527,491</u>	<u>\$ 579,806</u>
Investment Income	<u>\$ 118,000</u>	<u>\$ 171,781</u>	<u>\$ 138,509</u>
Miscellaneous revenues			
Actuarial Reduction in Debt	\$ -	\$ 150,661	\$ 129,548
Cemetery Care Fund	-	3,529	3,310
Donation from Falcone Estate	-	-	153,872
Gain on Maturing Debt	-	-	154,084
Miscellaneous - General Fund	115,000	143,212	281,613
Parking Space Requirements	-	1,000	800
Penalties and Interest on Taxes	132,000	234,985	295,443
Property Rentals	478,000	521,201	515,786
Watson Island Burn Rate Reimbursement	954,000	1,042,200	819,005
Water Meter Rentals	55,000	72,705	75,039
Sale of Gravel - Solid Waste Fund	-	175	27,193
Sale of Capital Assets	-	20,061	42,842
Total Miscellaneous Revenues	<u>\$ 1,734,000</u>	<u>\$ 2,189,729</u>	<u>\$ 2,498,535</u>
Total Revenue from Own Sources	<u>\$ 2,397,000</u>	<u>\$ 2,889,001</u>	<u>\$ 3,216,275</u>

City of Prince Rupert

Schedule of Expenditure by Objects of Expense For The Year Ended December 31

	Unaudited 2012 Budget	2012 Actual	2011 Actual
Wages	\$ 12,197,000	\$ 11,972,581	\$ 11,465,090
Benefits	2,844,000	2,804,288	2,474,936
Professional Fees	672,000	896,036	721,954
Supplies	2,101,900	2,275,188	2,341,884
Services	2,085,100	1,961,473	2,597,757
Energy	1,376,000	1,402,265	1,303,550
Fiscal Expenses	1,158,000	1,060,567	1,742,510
Grants in Aid to Community Partners	1,360,000	1,502,412	1,567,474
Contracts	<u>4,176,000</u>	<u>3,851,507</u>	<u>3,865,213</u>
	27,970,000	27,726,317	28,080,368
Capital Purchases & Capital Works	7,269,000	2,530,525	5,505,642
Wages & Vehicle cost allocated to Capital Works	-	(570,360)	(289,861)
Less:			
Investments in Tangible Capital Assets	(4,474,000)	(1,799,006)	(5,020,108)
Long Term Debt Repayment	<u>(507,500)</u>	<u>(477,980)</u>	<u>(532,215)</u>
Total Expenses (Statement C)	<u>\$ 30,257,500</u>	<u>\$ 27,409,496</u>	<u>\$ 27,743,826</u>

City of Prince Rupert

Schedule of Leases December 31

Lease No.	Purpose	New/ Renewal	Amount of Issue	2011 Balance	Additions	Principal Payments	2012 Balance
General Fund							
8370	2009 Pierce Fire Truck	2010	472,757	320,533	-	(93,724)	226,809
				\$ 320,533	\$ -	\$ (93,724)	\$ 226,809
Solid Waste Fund							
4256	Refuse/Shupak	2007	\$ 228,887	\$ 29,017	\$ -	\$ (29,017)	\$ -
				\$ 349,550	\$ -	\$ (122,741)	\$ 226,809

City of Prince Rupert

Schedule of Debenture Debt
December 31

Bylaw No.	No.	Maturity Date	Amount of Issue	2011 Balance	Principal Payment	2011 Accrued Actuarial	2012 Actuarial	2012 Accrued Actuarial	2012 Balance	
General Fund										
3129	George Hills Way/Specified Area	75	2021	\$ 700,000	\$ 432,837	\$ (21,170)	\$ 1,091	\$ (13,313)	\$ (1,236)	\$ 398,009
3201	Uplands Development	94	2025	1,054,348	817,467	(35,406)	2,028	(9,395)	(2,421)	772,273
3201	Cruise Ship Dock	94	2025	3,133,056	2,429,153	(105,213)	6,025	(27,917)	(7,194)	2,294,854
3201	Museum	94	2025	2,465,626	1,911,673	(82,800)	4,742	(21,968)	(5,662)	1,805,985
3199	Morse Creek Bridge	99	2017	535,000	291,719	(44,561)	1,926	(9,654)	(2,364)	237,066
				<u>\$ 5,882,649</u>	<u>\$ (289,150)</u>	<u>\$ 15,812</u>	<u>\$ (82,247)</u>	<u>\$ (18,877)</u>	<u>\$ 5,508,187</u>	
Water Fund										
2961	New Water Main	63	2016	1,800,000	591,154	(54,437)	34,181	(58,733)	(37,576)	474,589
				<u>\$ 591,154</u>	<u>\$ (54,437)</u>	<u>\$ 34,181</u>	<u>\$ (58,733)</u>	<u>\$ (37,576)</u>	<u>\$ 474,589</u>	
Sewer Fund										
3201	Moresby Sewer Upgrade	94	2025	\$ 346,970	\$ 269,017	\$ (11,652)	\$ 667	\$ (3,091)	\$ (797)	\$ 254,144
				<u>\$ 6,742,820</u>	<u>\$ (355,239)</u>	<u>\$ 50,660</u>	<u>\$ (144,071)</u>	<u>\$ (57,250)</u>	<u>\$ 6,236,920</u>	

City of Prince Rupert

**Budget Variance Report General Operating Departments
For The Year Ended December 31**

Department	2012 Budget	YTD 2012 Actual	Budget Variance	Variance %
Revenues				
Airport Ferry	\$ 1,140,000	\$ 1,147,279	\$ 7,279	0.64
Cemetery	40,000	69,273	29,273	73.18
Corporate Administration	8,000	7,640	(360)	(4.50)
Development Services	383,000	388,200	5,200	1.36
Finance	8,000	18,242	10,242	N.A.
FD Fire Protective Services	2,000	8,630	6,630	331.50
FD 911	207,000	193,104	(13,896)	(6.71)
Fiscal Revenues	5,704,000	5,569,960	(134,040)	(2.35)
Information Technology	2,000	1,670	(330)	(16.50)
PW Engineering	3,000	3,414	414	13.80
Parks	-	12,800	12,800	-
PW Common Revenues	11,000	18,045	7,045	64.05
RCMP	98,000	108,007	10,007	10.21
Rec. Centre Arena	149,000	141,702	(7,298)	(4.90)
Rec. Centre Civic Centre	189,000	163,380	(25,620)	(13.56)
Rec. Centre Community Services	16,000	15,762	(238)	(1.49)
Rec. Centre Pool	367,000	339,622	(27,378)	(7.46)
Transit	359,000	354,010	(4,990)	(1.39)
Victim Services	54,000	53,460	(540)	(1.00)
Watson Island	1,218,000	1,356,393	138,393	11.36
	9,958,000	9,970,593	12,593	0.13
Property Taxes	14,083,000	14,079,795	(3,205)	(0.02)
Appropriated Surplus	137,000	-	(137,000)	(100.00)
	\$ 24,178,000	\$ 24,050,388	\$ (127,612)	(0.53)
Expenditures				
Airport Ferry	\$ 1,931,000	\$ 1,914,621	\$ 16,379	0.85
Cemetery	246,000	221,938	24,062	9.78
Civic Properties	322,000	267,247	54,753	17.00
Corporate Administration	565,000	590,228	(25,228)	(4.47)
Development Services	646,000	644,159	1,841	0.28
FD 911	448,000	461,564	(13,564)	(3.03)
FD Fire Protective Services	2,189,000	2,219,096	(30,096)	(1.37)
FD Emergency Measures	27,000	25,926	1,074	3.98
Finance	761,000	753,424	7,576	1.00
Finance Cost Allocation	(363,000)	(367,000)	4,000	(1.10)
Fiscal Expenditures	2,075,000	2,086,380	(11,380)	(0.55)
Governance	267,000	281,313	(14,313)	(5.36)
Grants	1,360,000	1,502,412	(142,412)	(10.47)
Information Technology	358,000	355,333	2,667	0.74
Parks	859,000	811,819	47,181	5.49
PW Engineering	477,000	292,098	184,902	38.76
PW Common Costs	3,039,000	3,095,448	(56,448)	(1.86)
Allocation of Common Cost	(3,118,000)	(3,087,286)	(30,714)	(0.99)
PW Vehicles	1,118,000	1,043,095	74,905	6.70
PW Net Vehicle Cost & Allocation	(865,000)	(1,246,896)	381,896	44.15
RCMP	4,544,000	4,269,050	274,950	6.05
Rec. Centre Arena	307,000	376,943	(69,943)	(22.78)
Rec. Centre Civic Centre	1,526,000	1,387,895	138,105	9.05
Rec. Centre Community Services	14,000	2,036	11,964	85.46
Rec. Centre Pool	1,137,000	1,225,975	(88,975)	(7.83)
Roads	2,212,000	2,030,967	181,033	8.18
Transit	764,000	674,376	89,624	11.73
Victim Services	109,000	111,009	(2,009)	(1.84)
Watson Island	1,218,000	1,239,964	(21,964)	(1.80)
Transfer to Capital Expenditure	-	388,374	(388,374)	-
Transfer to Reserves	5,000	270,351	(265,351)	-
	\$ 24,178,000	\$ 23,841,859	\$ 336,141	1.41

City of Prince Rupert

**Budget Variance Report of Utilities
For The Year Ended December 31**

Utilities	2012 Budget	YTD 2012 Actual	Budget Variance	Variance %
Sewer				
Revenues	\$ 1,948,000	\$ 1,911,558	\$ (36,442)	(1.87)
Cap Works & Cap. Purchases Allocation	(710,000)	(844,560)	(134,560)	(18.95)
Net Revenue	1,238,000	1,066,998	171,002	13.81
Expenditures	1,002,000	971,041	30,959	3.09
Surplus /(Deficit)	\$ 236,000	\$ 95,957	\$ 201,961	-
Water				
Revenues	\$ 2,227,000	\$ 2,198,797	\$ (28,203)	(1.27)
Cap Works & Cap. Purchases Allocation	(845,000)	(567,768)	277,232	32.81
Net Revenue	1,382,000	1,631,029	(249,029)	(18.02)
Expenditures	1,532,000	1,567,985	(35,985)	(2.35)
Surplus/(Deficit)	\$ (150,000)	\$ 63,044	\$ 213,044	-
Solid Waste				
Revenues	\$ 2,160,000	\$ 2,327,308	\$ 167,308	7.75
Cap Works & Cap. Purchases Allocation	(450,000)	(379,871)	70,129	15.58
Net Revenue	1,710,000	1,947,437	237,437	13.89
Expenditures	1,916,000	1,948,637	(32,637)	(1.70)
Surplus /(Deficit)	\$ (206,000)	\$ (1,200)	\$ 204,800	-