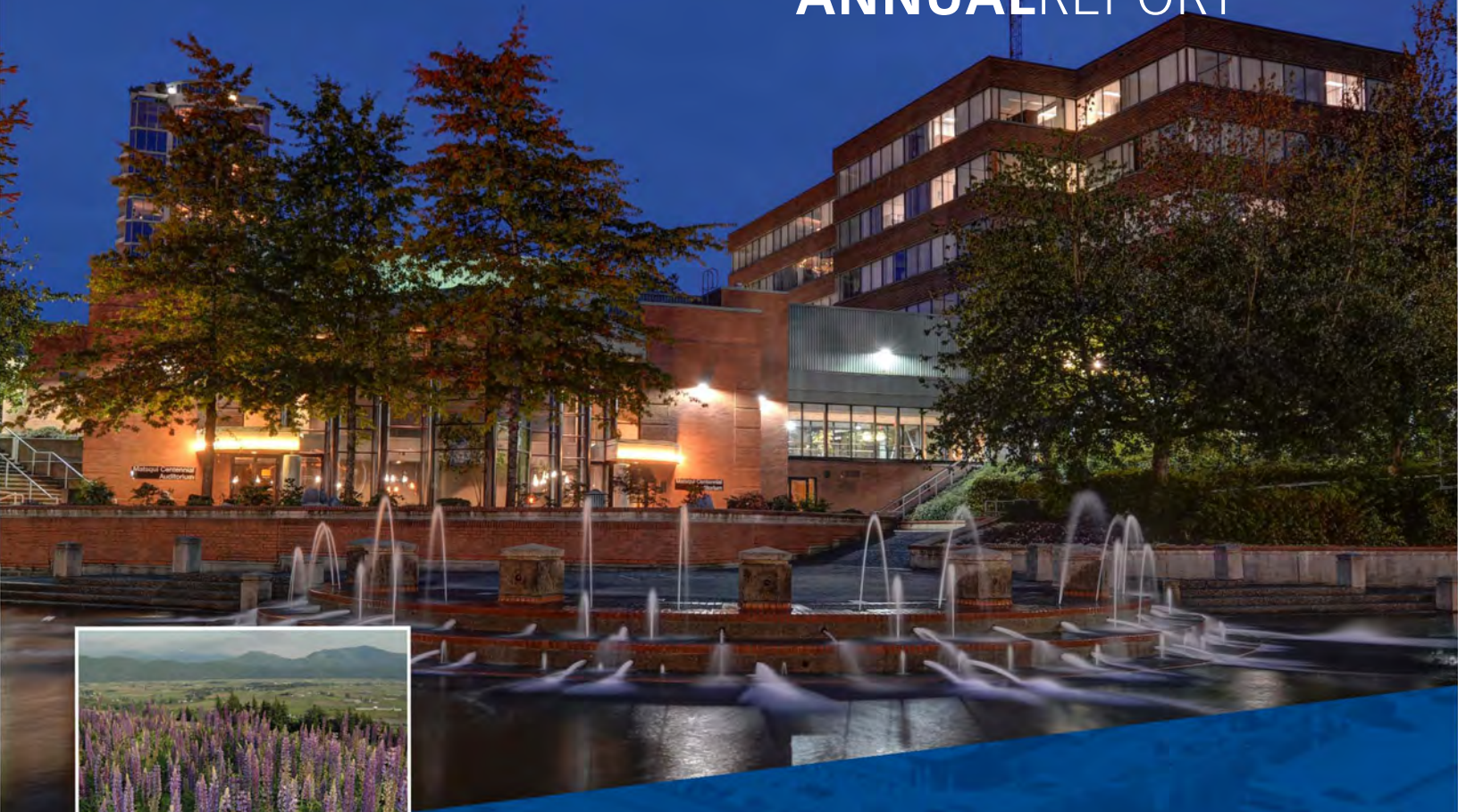


2013

ANNUAL REPORT



FISCAL YEAR ENDING DECEMBER 31, 2013

www.abbotsford.ca



City Vision

Abbotsford is the most sustainable, liveable and prosperous community in British Columbia.

City Mission

We deliver excellent services that improve the sustainability and quality of life in Abbotsford.

2013 Annual Report

City of Abbotsford
2013 Annual Report for fiscal year ending
December 31, 2013.

Prepared by City of Abbotsford's
Finance & Corporate Services, and Corporate
Communications, Marketing & Strategic
Planning Departments.

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Message from the Mayor

On behalf of Abbotsford City Council, I am proud to share the City of Abbotsford's strategic initiatives and accomplishments for the past year.

The City of Abbotsford's Annual Report contains important information on City operations and accomplishments and includes a financial overview, highlights and progress being made on Council's strategic goals. I invite you to read through the updates and to reflect on how we can all continue to work towards ensuring that Abbotsford is a prosperous and sustainable community for today and tomorrow.

This year, in addition to wrapping up several legacy issues from our previous Strategic Plan (2010 - 2012), Council identified six key strategies that will serve as a platform for continuing to move our City forward in 2014:

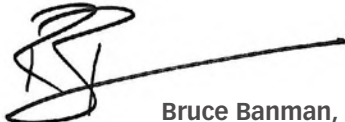
1. Continue Improving our financial outlook
2. Undertake Official Community Plan review process
3. Focus on economic development strategies
4. Finalize the Agriculture Strategy
5. Focus on addressing key social issues
6. Finalize the Community Sustainability Strategy

As a part of these initiatives, in late 2013 we started working diligently towards updating two key policy documents — the Official Community Plan and our Zoning Bylaw. Both of these projects will go through a rigorous public consultation process in 2014 and, when complete, will ensure our community grows in a smart and sustainable way that protects what makes Abbotsford so special.

These plans, in conjunction with the feedback and strategies we received from our Mayor's Task Force on Economic Development, will also help to ensure that Abbotsford is a city where people can invest and thrive; where you can start a family, build a career, and contribute to your community. There is a lot we want to get done and we need a strong and healthy economy to get there.

We also started a process for addressing the complex issues surrounding homelessness in our community. This year, while the challenge of solving homelessness is not unique to Abbotsford, we are truly a committed community in this regard, with numerous agencies working on some great and innovative projects. Abbotsford is a community built on strong values; and that means finding pioneering ways of providing the best level of services possible.

There is no doubt that 2013 was a year of growth and progress, and 2014 is set to continue that trend. I encourage you to read through the balance of this Annual Report as it outlines all the work Council and our dedicated staff have undertaken to ensure Abbotsford remains a healthy, vibrant and sustainable city. Thank you to all of you who give so much back to our community. I am confident that by continuing to work together, Abbotsford will remain an outstanding city to live, work and play.



Bruce Banman, Mayor

Mayor & Council





Mayor & Council

Elected Officials

In 2011, the Mayor and eight councillors were elected for a three-year term. Members of Council are elected at large, meaning they each represent the community as a whole, rather than only a specific geographic portion.

The City of Abbotsford, pursuant to the Community Charter operates on a Committee-of-the-Whole system, whereby all members of Council sit at the Executive Committee, in an open meeting, prior to each Regular Council Meeting. The Executive Committee has authority to deal with all matters, with the exception of bylaws, tenders and approval of budgets, which are addressed at Regular Council meetings. Council makes decisions by either passing a resolution or a bylaw. A resolution requires a single vote; whereas a bylaw requires four readings.

Mayor and Council serve on many committees, boards and commissions and provide input and direction on areas ranging from agriculture and arts, to economic development and regional issues.



Mayor Bruce Banman

Bruce Banman was elected as Mayor of Abbotsford in 2011. His current Council appointments include serving on: Audit and Finance Committee; Economic Development Advisory Committee; Farm Bylaw Select Committee; Ledgeview Properties; Parcel Tax Roll Review Panel; Sumas Prairie Dyking, Drainage and Irrigation Committee; Abbotsford Airport Authority; Abbotsford Police Board; Abbotsford/Mission Water and Sewer Commission; Correctional Services Canada/Matsqui Institute; Citizens' Advisory Committee/Regional Health Unit; F.V.R.D. Board; Fraser Valley Regional Hospital District Board; Fraser Health/Municipal Government Advisory Council; Fraser Valley Aboriginal Relations Committee; Metro Vancouver Board of Directors; Metro Vancouver Environment and Parks; Metro Vancouver Mayors' Committee; Reach Gallery Museum Board.



Councillor Les Barkman

Les Barkman was elected as an Abbotsford City Councillor in 2008. His current Council appointments include serving on: Abbotsford Parks, Recreation and Culture Advisory Commission; Abbotsford Traffic Safety Advisory Committee; Ledgeview Properties Matsqui Prairie Dyking, Drainage and Irrigation Committee; Mission Abbotsford Transit Committee Abbotsford Youth Commission; Fraser Valley Regional Library Board.



Councillor Henry Braun

Henry Braun was elected as an Abbotsford City Councillor in 2011. His current Council appointments include serving on: Audit and Finance Committee; Economic Development Advisory Committee; Ledgeview Properties; Mission Abbotsford Transit Committee; Abbotsford/Mission Water and Sewer Commission; MSA Museum Society.



Councillor Simon Gibson

Simon Gibson was elected to Abbotsford City Council in 1995 and was elected to the Legislative Assembly of British Columbia on May 14, 2013. He resigned from City Council on December 31, 2013 to focus on his new role as MLA for Abbotsford-Mission.



Councillor Moe Gill

Moe Gill was elected as an Abbotsford City Councillor in 2006. His current Council appointments include serving on: Abbotsford Traffic Safety Advisory Committee; Glen Valley Dyking District; Ledgeview Properties; Matsqui Prairie Dyking, Drainage and Irrigation Committee; Parcel Tax Roll Review Panel Agrifair; F.V.R.D. Board; Fraser Valley Regional Hospital District Board; Fraser Valley Aboriginal Relations Committee.



Councillor Dave Loewen

Dave Loewen was elected as an Abbotsford City Councillor in 2005. His current Council appointments include serving on: Abbotsford Parks, Recreation & Culture Advisory Commission; Audit and Finance Committee; City Industry Development Advisory Committee; Economic Development Advisory Committee; Ledgeview Properties; Mission Abbotsford Transit Committee; Abbotsford Arts Council; Parcel Tax Roll Review Panel; F.V.R.D. Board; Fraser Valley Regional Hospital District Board.



Councillor Bill MacGregor

Bill MacGregor was elected as an Abbotsford City Councillor in 2008. His current Council appointments include serving on: Abbotsford Parks, Recreation & Culture Advisory Commission; Abbotsford Social Development Advisory Committee; Area H Advisory Committee; Farm Bylaw Select Committee; Ledgeview Properties; Sister City Advisory Committee; Abbotsford Downtown Business Association; F.V.R.D. Board; Fraser Valley Regional Hospital District Board; Maplewood House and MSA Manor Society.



Mayor &
Council

community goals & objectives



Councillor Patricia Ross

Patricia Ross was elected as an Abbotsford City Councillor in 1995. Her current Council appointments include serving on: Environmental Advisory Committee; Ledgeview Properties; Abbotsford/Mission Water and Sewer Commission; Abbotsford Restorative Justice and Advocacy Association Board of Directors; F.V.R.D. Board; Fraser Valley Regional Hospital District Board; Metro Vancouver Board of Directors.



Councillor John Smith

John Smith was elected as an Abbotsford City Councillor in 2005. His current Council appointments include serving on: Abbotsford Affordable Housing Fund Technical Advisory Committee; Agriculture Advisory Committee; Audit and Finance Committee; Farm Bylaw Select Committee; Ledgeview Properties Sumas Prairie Dyking, Drainage and Irrigation Committee; Abbotsford Chamber of Commerce F.V.R.D. Board and Fraser Valley Regional Hospital District Board.



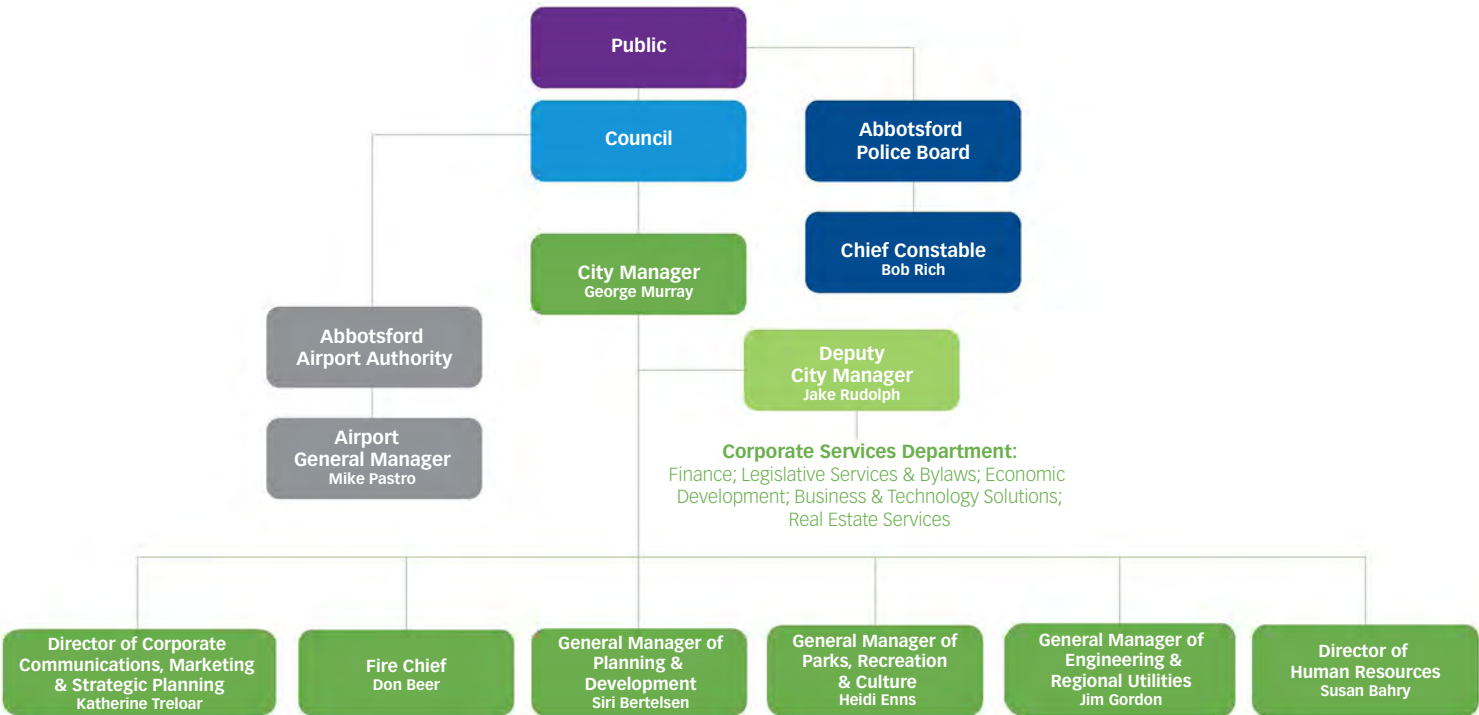
Organizational Structure

Mayor and Council are responsible for setting the direction and establishing the policies and priorities for leading the community. This direction is then carried out by the City’s administration.

The Abbotsford International Airport and the Abbotsford Police Department report to individual boards. All other departments report directly to the City Manager, who is appointed by, and reports directly to, Council. The City Manager is the chief administrative officer for the City of Abbotsford.

The City’s complete administrative organizational structure is outlined in the below organizational chart.

Organizational Structure



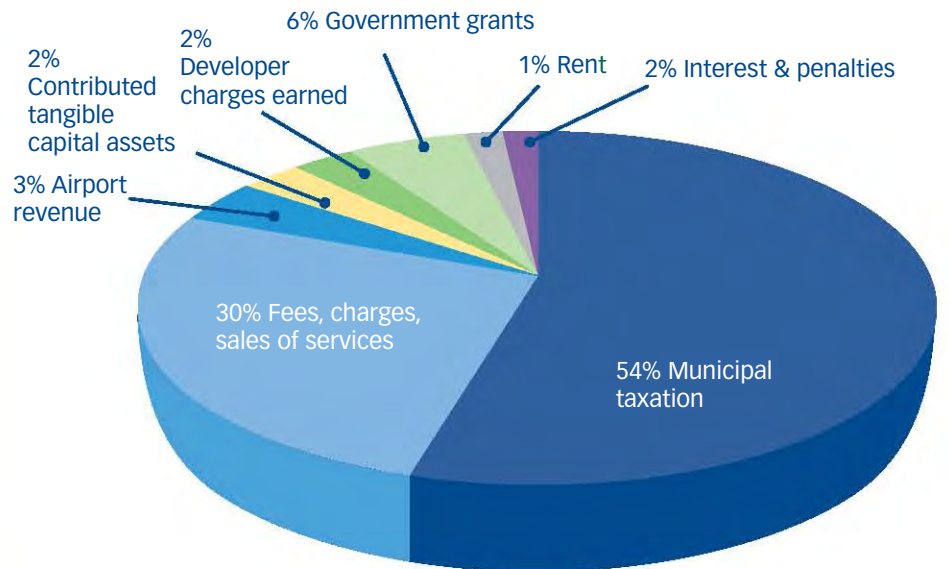
This operating structure was adopted by the City of Abbotsford in 2013.



Revenue & Expenditures

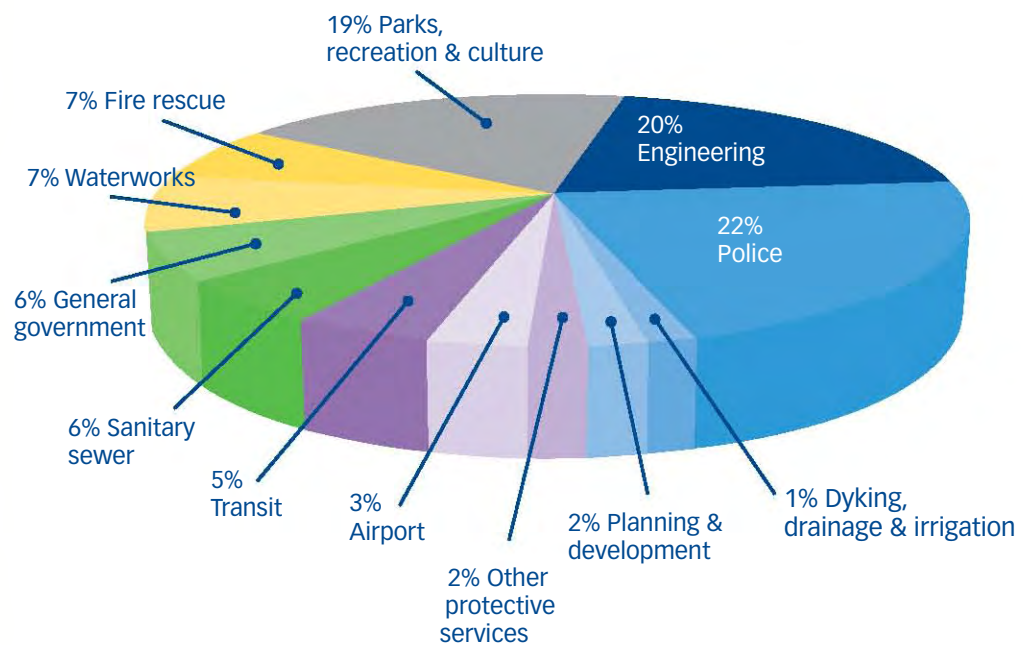
2013 Revenue

Illustration of the City's revenue sources for 2013



2013 Expenditures

Illustration of the City's expenditures for 2013



Complete financial information is contained within the Financial Statements segment of this report.

Key Strategic Objectives 2013

The City of Abbotsford's vision is to be the most sustainable, livable and prosperous community in British Columbia. This goal is being achieved through Abbotsford's mission to deliver excellent services that improve the sustainability and quality of life in Abbotsford.

This year, Council renewed the City's focus through six key initiatives to carry through to 2014:

Goal 1: Continue to Improve the City's Financial Outlook

- Long-term Financial Plan in place
- 0% budget increase for 2014
- Improve Abbotsford Entertainment and Sports Centre Operations

Goal 2: Undertake Official Community Plan Review Process

- Public engagement through 2014

Goal 3: Focus on Economic Development Strategies

- Mayor's Task Force on Economic Development Implementation Plan adopted

Goal 4: Finalize Agricultural Strategy

- Review and recommend items for implementation from the 2011 Agricultural Strategy and complete the Agri-Industry Study

Goal 5: Focus on Addressing Key Social Issues

- Homelessness – update strategy and funding sources
- Harm Reduction Strategy in place

Goal 6: Finalize Community Sustainability Strategy

- Incorporate and implement the recommendations from the Community Sustainability Strategy



Strategic Objectives



Strategic Plan Performance & Accomplishments

2013 Strategic Accomplishments & Highlights

2013 was a year of transition at City Hall and we made some strong headway towards building a better organizational structure. Some highlights for the City include:

- Hiring a new City Manager and undertaking a senior management and business reorganization process
- Undertaking an internal City Services and Efficiency review
- Addressing all 52 initiatives from 2012 Strategic Plan and rolling more than 20 initiatives into regular ongoing programming
- Approving the recommendations from the Mayor's Task Force on Economic Prosperity
- Initiating a Zoning Bylaw review process
- Beginning work toward the Official Community Plan review process for a 2014 launch
- Concluding the ABC Diversity Grant Funded Project
- Updating and approving our Community Sustainability Strategy
- Completing the Civic Precinct and Regional Justice Centre Study
- Continuing our internal customer service training initiative
- Opening the turf field at Abbotsford Senior Secondary School
- Completing a Transit Review and UFV Transit Study
- Completing the development application process for Vicarro Ranch
- Opening the Sweeney Neighbourhood Centre
- Opening the Abbotsford Community Library at Abbotsford Senior Secondary
- Upgrading 9 playgrounds
- Completing the cable wakeboard additions to Albert Dyke Memorial Park with Valley Wakeboarding
- Resolving the Abbotsford International Airport review process
- Completing the Gladwin Road Water Twinning project to optimize flow to Maclure Reservoir
- Completing Barrowtown Electrical Upgrades
- Integrating the Clayburn Creek Integrated Stormwater Management Plan with the Matsqui Prairie Drainage Study and initiating expansion of the Willband Creek detention area.
- Expanding the Food Waste Compost Program
- Completing the Norrish Creek water supply Intake Replacement Project
- Converting a fire truck to a Hazmat Unit
- Completing renovations to Fire Hall 6
- Repurposing tank and equipment for a new water tender chassis for Fire Hall 3
- Implementing a False Alarm program
- Hosting a rail car training event for 200 attendees in partnership with TransCAER

2012 Strategic Goals Resolved in 2013



Long-term fiscal and economic balance is necessary in order to meet the long-term needs of the community in a sustainable way.

Fiscal responsibility through cost management, coupled with revenue generation through enhanced economic growth are key to ensuring we can provide the services the community needs at a cost it can afford. The City of Abbotsford will continue to focus on processes and programs to address these needs.



Strategic Plan Performance & Accomplishments



Strategic Plan Performance & Accomplishments

2012 Strategic Goals Resolved in 2013

GOAL 2: Economic competitiveness & innovation

KEY ACCOMPLISHMENTS:

- Mayor's Task Force on Economic Prosperity strategies adopted
- Economic sectoral strategies integrated
- Revenue and cost saving initiatives achieved and ongoing
- Planning innovation and leadership initiatives developed

Agriculture, food processing, agri-business, aerospace, airport-related business, manufacturing, logistics and transportation are key sectors of our local economy.

By continuing to support and build upon our City's natural advantages, Abbotsford can strategically position itself as a centre for innovation and job creation far into the future. The initiatives adopted under this Goal will provide the foundation for future growth and development in our community for decades to come.

2012 Strategic Goals Resolved in 2013



Protecting our community through integrated community sustainability practices is vital to ensuring the continued wellbeing of our natural eco-systems and our thriving economy.

Abbotsford's Community Sustainability Strategy has been adopted to integrate with our City's ongoing key strategies and business operations to ensure our natural environment, our economy and our community practices work together in harmony. The directions from the work behind the strategy will be incorporated into future and ongoing programs and practices to ensure we have a sustainable community for today and tomorrow.



Strategic Plan Performance & Accomplishments



Strategic Plan Performance & Accomplishments

2012 Strategic Goals Resolved in 2013

GOAL 4: Safe, Healthy & Inclusive Community

KEY ACCOMPLISHMENTS:

- Quality of City initiatives addressed
- Community safety programs ongoing
- Community wellness initiatives ongoing

A safe, inclusive and healthy community is vital in supporting and balancing our fiscal and economic goals, as well as creating a liveable City for all of our residents.

Community connections include neighbourhood-level and city-wide opportunities for positive social interaction along with opportunities for people to be engaged and aware of decisions that affect them. The initiatives under this goal have been adopted at the program level within the City and can be seen through proactive and ongoing community practices like Healthy Abbotsford and the Good Neighbour Project. These and other programs will continue to evolve and support a balanced approach to managing our community.

2012 Strategic Goals Resolved in 2013



One of our primary resources in providing services to the community and achieving our vision is our staff.

Ensuring our team has the resources and support they need in place is an investment toward this Goal. Serving our customers and providing service excellence is our key objective as an organization. Employee development with a customer service focus is a regular ongoing practice within and across our organization, which in turn, benefits our customers: the citizens, stakeholders and organizations doing business with the City.



Strategic Plan Performance & Accomplishments



City Services

City of Abbotsford Services

The City of Abbotsford is responsible for providing relevant and timely community services and infrastructure in support of a sustainable, enjoyable City. Each day, City staff endeavour to provide efficient and effective municipal services within an accountable and sustainable fiscal framework. To find out more about our City Services visit www.abbotsford.ca.

Abbotsford City services are organized into eight main service areas:

City Manager's Office

The City Manager is appointed by Abbotsford City Council and is accountable to Council for the policies and programs delivered by the City of Abbotsford. The City Manager is the most senior official in the City's administrative structure and provides guidance and advice to Council and the City administration on city-wide issues, co-ordinating the work of City divisions and evaluating how well the City provides services. The City Manager is assisted by a Deputy City Manager, three General Managers overseeing the service departments, as well as the Fire Chief, Director of Human Resources and the Director of Communications, Marketing & Strategic Planning.

Corporate Services

The Corporate Services Department administers the statutory functions of the Community Charter and Local Government Act to provide excellence in customer service to the public and the organization by supporting other departments at the City in service delivery to the public. The department is responsible for five divisions, including Legislative Services and Bylaws, Financial Services, Economic Development, Business & Technology Solutions, and Real Estate Services.

Planning and Development

Planning and Development is primarily responsible for formulating policies and standards for new development; managing approvals of all types of land development; regulating building construction, ensuring compliance with community standards; and facilitating development of best practices to protect the environment.

Engineering and Regional Utilities

The Engineering Department plans, designs, constructs and maintains the engineering infrastructure essential for a high quality of life in Abbotsford. The Engineering Department has approximately 200 staff working at City Hall, the Operations Yard, JAMES Treatment Plant, and the Norrish Creek Water Treatment Plant.

Fire Rescue Service

The Fire Rescue Service responds to emergency incidents, including fires, motor vehicle incidents with injuries, medical and hazardous materials. Fire Rescue Service works closely with other emergency response partners such as BC Ambulance and Abbotsford Police. Fire Rescue Service members conduct fire inspections for over 2,900 properties in the City, along with providing fire public education. Fire Rescue Service also administers the Emergency Program.

The Emergency Program's mandate is to meet provincial legislation under the Emergency Program Act, identifying our City's responsibilities to provide a safer community. The key responsibilities are to establish and exercise plans to prepare, respond, and recover during disasters such as those which are man-made (hazardous materials, terrorism) or naturally occurring (floods, earthquakes).

Human Resources

The City of Abbotsford is committed to fostering a diverse and high performing workforce with strong and effective leaders. The Human Resources Department provides leadership and promotes excellence in human resources management. The department is committed to supporting the organization in its dedication to customer service and engagement, and being a workplace of choice where health and safety exist for all staff, positive relations exist with union and employee associations and learning is a continuous activity.

Parks, Recreation & Culture

The Parks, Recreation & Culture Department is responsible for planning, developing, maintaining, and operating all City parks, trails, cemeteries, recreation, and cultural facilities. The department provides services and programs for over 151 parks and four cemeteries totalling 2,584 acres. Recreation and cultural programs are provided at seven facilities including the Abbotsford Recreation Centre, Matsqui Recreation Centre, MSA Arena, Abbotsford Exhibition Park, Centennial Outdoor Pool, Matsqui Centennial Auditorium and the Reach Gallery & Museum.

Communications, Marketing & Strategic Planning

The Communications, Marketing and Strategic Planning department ensures that the public, employees, media, national and international audiences have a clear understanding of the City of Abbotsford's priorities, programs and policies. The department provides support and assistance to the Mayor, Members of Council and all City Departments to inform the public about City programs, services and emerging issues of interest and to encourage civic participation in municipal government. The department is also responsible for liaising and coordinating with Council on the development of the Strategic Plan, including defining the major priorities for the City.



City Services



On March 12, 2013, our General Manager of Parks Recreation & Culture, Mark Taylor was lost in a tragic ski accident in the back country of the Canadian Rockies. Mark's contributions to the community of Abbotsford were many including helping to establish such legacy features as Mill Lake Spray Park, the 35 km community-wide Discovery Trail, the Reach Gallery & Museum, as well as the new and extremely popular Abbotsford Recreation Centre. He always had a joke to share, provided encouragement to all he knew in facing challenges, and rewarded even the smallest of success. We all recognize Mark for all he did for Abbotsford.



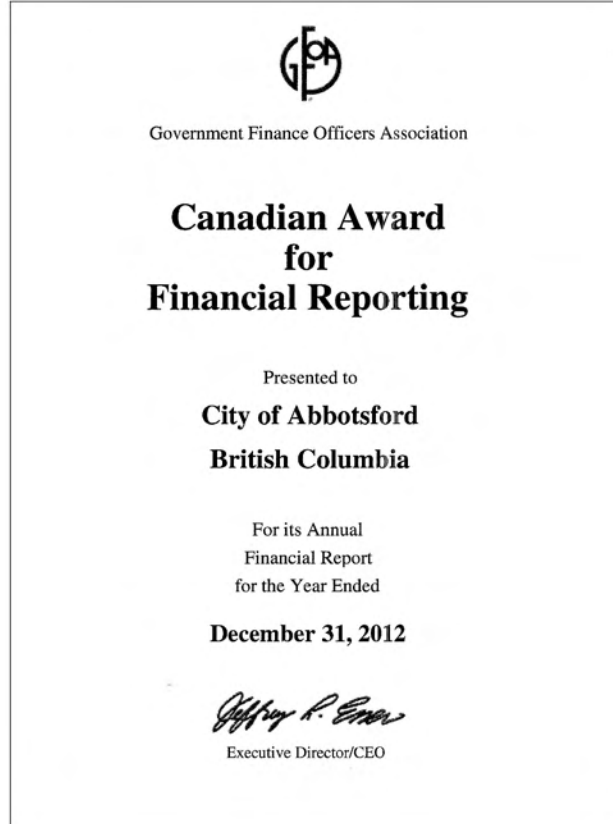
Canadian Award for Financial Reporting

Canadian Award for Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the City of Abbotsford for its Annual Report of the fiscal year ended December 31, 2012. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles, and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only.



Management Discussion and Analysis

Overview

The City of Abbotsford reports the results of its operations on a consolidated basis, along with accompanying notes to the consolidated financial statements. The City also reports, as supplementary information, the financial position and financial activities of the four funds of the City, which are: General, Waterworks, Sanitary Sewer, and Airport. Each fund is self-supporting with no cross-subsidization between funds. Additionally, in accordance with segment reporting requirements, the Notes to the Financial Statements include a Schedule of Revenues and Expenses segmented by municipal service area.

Municipal financial statements for a fiscal year must be prepared by the financial officer appointed by Council. The financial statements must be prepared in accordance with generally accepted accounting principles for local governments.

As required (Community Charter – Section 167), the City's accounting policies conform to generally accepted accounting policies for local government financial reporting in British Columbia. The consolidated financial statements (including the accompanying notes) have been prepared in accordance with current standards issued by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Net Financial Assets

A key indicator in assessing the financial health of a local government is its net financial assets (financial assets less liabilities). Net financial assets increased by \$21.8 million during 2013, from \$12.4 million of net financial debt (2012), to \$9.4 million of net financial assets at the end of 2013. The majority of the increase is coming from two main sources – reduced long-term debt and higher balances in the portfolio investments.

Long-term Debt

Total debt repayments of \$9.3 million were made in 2013. This includes an early debt repayment for one of the water debt issues (\$4.8 million). As a result, total long-term debt at the end of the year was \$78.3 (2012 - \$87.7 million). Of that amount, \$70.9 million is general fund debt.

The City continues to review its ability to provide for an early debt repayment strategy for the debt it assumed with the transfer of the water supply and sewage treatment operation from the Fraser Valley Regional District (FVRD).

Annual Debt Servicing Capacity

The Community Charter (Section 174) imposes a limit to the amount a municipality may borrow - the "legal debt servicing limit". In 2013, the City's legal debt servicing limit was \$51.5 million, and the annual debt servicing was \$8.8 million (excluding early debt repayment of \$4.8 million).



Management Discussion and Analysis



Management Discussion and Analysis

The remaining debt servicing capacity of \$42.7 million represents the amount of additional annual debt servicing costs the City could incur, if it chose, while still remaining within the debt servicing limit prescribed by the Community Charter.

Non-financial Assets

Non-financial assets are comprised of capital assets, inventory and pre-paid expenses. The net book value of tangible capital assets decreased by \$10.3 million in 2013 to \$1,436 million.

Category	2013 Change \$ (in millions)	Dec., 31, 2013 \$ (in millions)
Land & land improvements	\$ 2.4	\$ 386.4
Park improvements	0.2	20.7
Buildings	(4.4)	128.4
Machinery & equipment	(1.4)	11.7
Vehicles	0.1	14.2
Airport	(0.8)	30.1
Water	23.6	232.6
Sewer	3.5	152.2
Transportation	(8.2)	230.2
Storm drainage	0.1	185.3
Dyking, drainage & irrigation	(0.6)	21.6
Assets under construction	(24.9)	22.8
Total non-financial assets	(\$ 10.3)	\$ 1,436.2

ACCUMULATED SURPLUS

Financial

Equity in financial assets is determined by the amount of financial assets less liabilities (excluding long-term debt). Financial equity for the year ended December 31, 2013, records an increase of \$12.5 million (2013 \$87.8 million vs 2012 - \$75.3 million).

Tangible Capital Assets & Other Non-financial Assets

Equity in non-financial assets is determined by the amount of capital and other non-financial assets, less long-term debt. Equity in non-financial assets decreased from \$1,363.9 million in 2012, to \$1,363.6 million in 2013. The \$0.3 million decrease was largely due to a decreased investment in tangible capital assets.

CONSOLIDATED STATEMENT OF OPERATIONS

On a consolidated basis, the City experienced an annual surplus of \$12.2 million in 2013, up from \$5.7 million in 2012.

Note 13 Accumulated Surplus details the sources of the consolidated annual surplus for 2013:

Category	\$ (in millions)
General Operating	\$ 4.9
Waterworks Operating	0.9
General Operating Reserve	0.9
Capital Reserves:	
General	5.4
Waterworks	(3.5)
Sanitary Sewer	0.9
Airport	0.3
Non-financial assets	
Tangible capital assets	1.7
Inventory & pre-paid expenses	0.7
Total annual surplus	\$ 12.2

Supporting schedules (Exhibits 1 to 5) and (Schedules A to T) explain fund details and comparisons to budget.

General Operating Fund - Schedule A

This schedule provides detail on the \$4.9 million increase (no significant change in 2012) in unappropriated surplus in the general fund.

Major variances to note (Actual to Plan – variances over \$0.5 million):

Increased revenues:

Recovery Revenue (Police)	\$0.8M
Fees & charges	\$1.6M
Debt reserve refund	\$0.7M

Reduced expenses:

General government	\$2.0M
Planning & development services	\$0.5M
Parks, recreation, & culture	\$0.7M
Transit services	\$1.1M

Increased expenses:

Police services	\$0.8M
Entertainment & Sports Centre	\$1.0M

Water Operating Fund - Schedule B

The 2013 change in unappropriated surplus is \$0.9 million. Planned unappropriated surplus for 2013 was \$0.5 million. The user rates revenue is up \$0.06 million vs budget (\$16.1 million). The water consumption is up about 2.9% compared to 2012. Other revenue is up slightly as more recoverable work was done in 2013.



Management Discussion and Analysis



Management Discussion and Analysis

On the expense side, there were less water meter repairs in 2013 resulting in lower costs. Moreover, the operating surplus was used to fund early debt repayment, rather than being appropriated for the capital reserve.

Sewer Operating Fund - Schedule C

Compared to budget, the user rate revenue is down \$0.2 million (budget \$9.8 million). This is mainly due to overstatement of the user rate budget. Sewer usage is up about 1.9% vs 2012.

Reduced expenditures helped to offset the revenue shortfall, resulting in a higher than planned operating surplus. Therefore, \$0.7 million more was transferred to sewer capital reserve than planned (planned - \$3.7 million, transferred - \$4.4 million).

Airport Operating Fund - Schedule D

Airport operations was able to realize a better financial result than planned. Revenues were \$0.4 million higher than plan. This, in addition to expenses being slightly under budget (\$0.3 million), allowed the airport to fully payoff internal debt owed to the City.

Reserves – Exhibit 4

This exhibit provides details of the transfers to and from reserves.

Capital Reserves

Total capital reserves increased by \$3.1 million from 2012 (\$76.0 million) to 2013 (\$79.1 million).

Operating Reserve

The operating reserve increased slightly by \$0.9 million in 2013.

FUTURE OUTLOOK

The 2013 Annual Financial Report for the City of Abbotsford provides an in-depth look at the City's financial performance over the past year. It was a major accomplishment to complete the year with a surplus of \$4.9 million in the general operating fund. The key area of focus for the City was on achieving financial sustainability through continued effort to streamline business processes and prudent fiscal management.

Looking at the road ahead, regional and global economic challenges will continue to have an impact on the City. Achieving fiscal sustainability, maintaining the City's considerable investment in capital infrastructure and looking for innovative ways to deliver services that residents want and value will be a primary focus in 2014 and beyond.

Lisa Pleadwell
CFO and Director of Finance



2013 Financial Statements

City Vision

Abbotsford is the most sustainable, liveable and prosperous community in British Columbia.

City Mission

We deliver excellent services that improve the sustainability and quality of life in Abbotsford.

Auditor's Report



KPMG LLP
Chartered Accountants
 32575 Simon Avenue
 Abbotsford BC V2T 4W6
 Canada

Telephone (604) 854-2200
 Fax (604) 853-2756
 Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the City of Abbotsford

We have audited the accompanying consolidated financial statements of the City of Abbotsford which comprise the consolidated statement of financial position as at December 31, 2013, the consolidated statements of operations, change in net financial assets (debt) and cash flows for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles, 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 an 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 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, we consider 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.

KPMG LLP is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.
 KPMG Canada provides services to KPMG LLP.

Auditor's Report

*Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the City of Abbotsford as at December 31, 2013, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Other Matters

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in Exhibits 1 through 5 and Schedules A through T is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Accountants

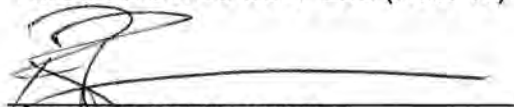
April 15, 2014

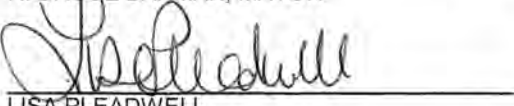
Abbotsford, British Columbia

Consolidated Statement of Financial Position

As at December 31, 2013 with comparative information as at December 31, 2012
In thousands

	2013	2012
FINANCIAL ASSETS		
Cash and cash equivalents (Note 2)	\$ 21,701	\$ 68,422
Accounts receivable (Note 3)	36,897	39,675
Portfolio investments (Note 4)	144,402	80,553
	<u>203,000</u>	<u>188,650</u>
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	58,811	66,599
Restricted revenue (Note 6)	35,320	28,271
Deferred revenue (Note 7)	21,093	18,514
	<u>115,224</u>	<u>113,384</u>
Long-term debt (Note 8)	78,349	87,663
	<u>193,573</u>	<u>201,047</u>
NET FINANCIAL ASSETS/(DEBT)	<u>9,427</u>	<u>(12,397)</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 10)	1,436,174	1,446,518
Inventories (Note 11)	1,224	1,131
Pre-paid expenses (Note 12)	4,531	3,901
	<u>1,441,929</u>	<u>1,451,550</u>
ACCUMULATED SURPLUS (Note 13)	<u>\$ 1,451,356</u>	<u>\$ 1,439,153</u>


R. BRUCE BANMAN, MAYOR


LISA PLEADWELL
DIRECTOR OF FINANCE

See notes to consolidated financial statements.

Consolidated Statement of Operations

For the year ended December 31, 2013, with comparative information for 2012
In thousands

	2013 Plan (Note 18)	2013 Actual	2012 Actual
REVENUE			
Municipal taxation	\$ 125,259	\$ 124,543	\$ 124,045
Fees and charges	69,693	73,144	69,467
Developer charges earned	18,075	3,567	6,852
Contributed tangible capital assets	20,000	4,100	6,771
Grants	18,833	14,289	13,017
Interest and penalties	3,617	5,727	4,376
Rent	4,050	3,818	3,771
Other	406	105	108
	<u>259,933</u>	<u>229,293</u>	<u>228,407</u>
EXPENSE			
General government	15,622	13,539	14,686
Planning & development services	4,527	4,014	4,354
Protective services	67,011	67,713	66,234
Parks, recreation, culture & libraries	40,674	40,879	40,908
Transit	11,153	10,021	9,678
Engineering	43,888	43,361	48,367
Dyking, drainage & irrigation	3,426	3,272	3,386
Waterworks	13,433	15,252	16,214
Sanitary sewer	15,958	11,958	11,563
Airport	7,104	7,081	7,345
	<u>222,796</u>	<u>217,090</u>	<u>222,735</u>
ANNUAL SURPLUS	<u>37,137</u>	<u>12,203</u>	<u>5,672</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>1,439,153</u>	<u>1,439,153</u>	<u>1,433,481</u>
ACCUMULATED SURPLUS, END OF YEAR	<u>\$1,476,290</u>	<u>\$1,451,356</u>	<u>\$1,439,153</u>

See notes to consolidated financial statements.

Consolidated Statement of Cash Flows

For the year ended December 31, 2013, with comparative information for 2012

In thousands

	2013	2012
OPERATING ACTIVITIES		
Annual surplus	\$ 12,203	\$ 5,672
Non-cash items included in annual surplus:		
Amortization expense	42,726	44,677
Contributed tangible capital assets	(4,100)	(6,766)
Loss on disposal of tangible capital assets	859	1,989
Recognition of restricted revenue	(11,242)	(9,202)
Changes in non-cash operating items:		
Accounts receivable	2,778	6,509
Inventories	(93)	39
Pre-paid expenses	(630)	(1,010)
Accounts payable and accrued liabilities	(7,788)	(6,645)
Deferred revenue	2,579	3,864
	<u>37,292</u>	<u>39,127</u>
INVESTING ACTIVITIES		
Increase in portfolio investments	(63,849)	(26,883)
FINANCING ACTIVITIES		
Collection of and interest on restricted revenue	18,291	8,725
Debt principal repaid	(9,314)	(4,497)
	<u>8,977</u>	<u>4,228</u>
CAPITAL ACTIVITIES		
Proceeds from disposal of tangible capital assets	825	420
Acquisition of tangible capital assets	(29,966)	(39,611)
	<u>(29,141)</u>	<u>(39,191)</u>
DECREASE IN CASH AND CASH EQUIVALENTS	<u>(46,721)</u>	<u>(22,719)</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>68,422</u>	<u>91,141</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 21,701</u>	<u>\$ 68,422</u>

See notes to consolidated financial statements.

Consolidated Statement of Change in Net Financial Assets / (Debt)

For the year ended December 31, 2013, with comparative information for 2012

In thousands

	2013 Plan	2013 Actual	2012 Actual
ANNUAL SURPLUS	\$ 37,137	\$ 12,203	\$ 5,672
TANGIBLE CAPITAL ASSETS:			
Acquisition of tangible capital assets	(65,269)	(29,966)	(39,611)
Contributed tangible capital assets	(20,000)	(4,100)	(6,766)
Amortization	38,555	42,726	44,677
Proceeds from disposal of tangible capital assets	-	825	420
Loss on disposal of tangible capital assets	-	859	1,989
	(46,714)	10,344	709
OTHER NON-FINANCIAL ASSETS:			
(Increase)/decrease in inventory	-	(93)	39
Increase in pre-paid expenses	-	(630)	(1,010)
	-	(723)	(971)
INCREASE/(DECREASE) IN NET FINANCIAL ASSETS	(9,577)	21,824	5,410
NET FINANCIAL DEBT, BEGINNING OF YEAR	(12,397)	(12,397)	(17,807)
NET FINANCIAL ASSETS/(DEBT), END OF YEAR	\$ (21,974)	\$ 9,427	\$ (12,397)

See notes to consolidated financial statements.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013

(Tabular amounts are in the thousands of dollars)

The Notes to the Consolidated Financial Statements are an integral part of the financial statements. They explain the significant accounting and reporting policies and principles underlying these statements. They also provide relevant supplementary information and explanations.

1. SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of the City conform to generally accepted accounting policies for local government financial reporting in British Columbia. The Consolidated Financial Statements have been prepared in accordance with current standards issued by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(a) Principles of Consolidation:

With the exception of the Cemetery Care Trust Fund, the Consolidated Financial Statements include all of the funds of the City and of Ledgeview Properties Ltd., the City's wholly-owned company. Inter-fund transactions, fund balances, and activities have been eliminated on consolidation. The funds of the City include General, Water, Sewer, Airport, Operating, Capital, and Reserve Funds. The Cemetery Care Trust Fund is excluded from the Consolidated Financial Statements and is reported separately. The regional waterworks (supply) and sanitary sewer (treatment plant) utilities, whose ownership transferred from the Fraser Valley Regional District (FVRD) jointly to the City of Abbotsford and District of Mission on January 1, 2005, are consolidated in the City's financial statements, with the District of Mission's minority interest removed.

(b) Fund Accounting:

The resources and operations of the City have been segregated for accounting and financial reporting purposes into the following funds, which are presented as supplementary information:

Operating Funds: Operating funds report the principal activities of General, Water, Sewer, and Airport operations.

Capital Funds: Capital funds report the acquisition and disposal of property and equipment and their related financing.

Reserve Funds: Reserve funds report the assets held for specific future requirements.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

(c) Financial Plan:

The Community Charter (Section 165) requires revenues and expenses to be in accordance with the five-year financial plan adopted annually by Council. The 2013 Plan amounts in the financial statements reflect the first year of the five-year financial plan adopted by Council on December 17, 2012, with the exception of adjustments detailed in Note 18 to the Consolidated Statements.

(d) Cash and Cash Equivalents:

Cash and cash equivalents include cash as well as deposits in the Municipal Finance Authority short-term money market investment pool. These investments are highly liquid and are readily convertible to known amounts of cash.

(e) Portfolio Investments:

Portfolio investments are carried at cost, with the exception of Municipal Finance Authority pooled investments, which are carried at market value. When, in the opinion of management, there is a permanent decline in value, investments are written down to their net realizable value.

(f) Non-Financial Assets:

Tangible capital assets, inventories and pre-paid expenses are recorded as non-financial assets. Non-financial assets are not available to discharge existing liabilities and are held to provide City services in future periods. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

Intangible capital assets, such as water rights and mineral resources, are not recorded in the financial statements.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

(f) Non-Financial Assets: continued

Tangible Capital Assets

Capital Assets are recorded at cost, net of capital asset disposals, write-downs and amortization. The useful life is applied on a straight-line basis to calculate amortization.

	Major Asset Category	Useful Life Range (years)
General	Land	n/a
	Land improvements	10 - 20
	Park improvements	10 - 50
	Buildings	10 - 50
	Machinery, equipment, vehicles	4 - 20
Infrastructure	Airport	20 -125
	Water	20 - 75
	Sewer	20 - 75
	Transportation	15 - 75
	Storm drainage and detention	50 - 100
	Dyking, drainage and irrigation	20 - 100

Tangible capital assets, including construction-in-progress, are recorded at cost. Amortization on tangible capital assets begins at the point in time the asset is substantially complete and ready for use. Assets under construction are not amortized until the asset is in use. Contributed tangible capital assets are recorded at fair value at the date of contribution.

(g) Accrued Liabilities:

Liabilities can arise from contracts and agreements, government legislation, constructive obligations, and equitable obligations.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

(h) Financial Instruments:

The City's financial instruments consist of cash, accounts receivable, portfolio investments, accounts payable and accrued liabilities, and long-term debt. Unless otherwise indicated, it is management's opinion that the City is not exposed to any significant interest, credit or currency risks arising from these financial instruments. Unless otherwise noted, fair values approximate carrying values.

(i) Revenue Recognition:

Sources of revenue are recorded on the accrual basis and recognized when earned. Revenue unearned in the current period is reported on the balance sheet as deferred revenue. Property taxes are recognized as revenue in the year to which they pertain, as authorized by the Council by adoption of the tax rate bylaw.

(j) Expense Recognition:

Expenses are recognized on the accrual basis in the period they are incurred.

(k) Government Transfers:

Government transfers received by the City are recognized as revenue once the transfer has been authorized by the transferring government and the City has met any eligibility requirements (e.g. completion of agreed-upon capital works). However, in cases where stipulations have been imposed by the transferring government on the City with respect to the use or retention of funds already transferred, and those stipulations have not yet been met, a liability is recognized.

Transfers from the City to other agencies are normally granted only in return for services provided to the community. As such, they would be recognized on the same basis as other expenses.

(l) Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported revenue and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of employee post-retirement benefits, liability claims, landfill restoration costs, allowance for doubtful accounts receivable, provision for contingencies, tangible capital asset historical costs

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
 (Tabular amounts are in the thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

(I) Use of Estimates: continued

pre-2008, and timing of new asset recognition. Actual results could differ from management's best estimates as additional information becomes available. Adjustments, if any, are recorded or disclosed in the financial statements in the period that the change in estimate is made, as well as in the period of settlement.

2. CASH AND CASH EQUIVALENTS:

Cash
 MFA short-term money-market investment pools

	2013	2012
Cash	\$ 12,734	\$ 28,159
MFA short-term money-market investment pools	8,967	40,263
	\$ 21,701	\$ 68,422

3. ACCOUNTS RECEIVABLE:

Fees and charges
 Taxes
 Grants
 Development cost charges
 Local improvement charges

	2013	2012
Fees and charges	\$ 16,405	\$ 16,353
Taxes	7,666	8,821
Grants	1,980	4,013
Development cost charges	4,305	3,212
Local improvement charges	6,541	7,276
	\$ 36,897	\$ 39,675

All accounts receivable are reported net of allowances for doubtful accounts.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

4. PORTFOLIO INVESTMENTS:

The investment portfolio includes bonds of Chartered Banks, Government of Canada and Provincial Governments; deposits and notes of Chartered Banks, Credit Unions, Government of Canada and Provincial Governments; and deposits in the Municipal Finance Authority long-term investment pools.

	2013		2012	
	Cost	Market	Cost	Market
Portfolio investments	\$ 144,402	\$ 144,537	\$ 80,553	\$ 81,587
	Short-term	Long-term	Short-term	Long-term
Duration	less than 2 years	2 - 10 years	less than 2 years	2 - 10 years
Average holdings	85,215	29,409	36,904	27,357
Annual yield	1.98 %	4.67 %	2.05 %	6.08 %

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

	2013	2012
Accounts payable:		
Trade payables	\$ 20,249	\$ 25,301
Deposits	9,045	9,535
Tax prepayments	11,362	11,326
Salaries and wages	3,455	7,863
Due to Cemetery Care Trust Fund	177	127
Accounts payable and accrued liabilities:		
Retirement allowance liability	9,925	9,163
Liability claims	887	839
Vacation pay	1,145	1,154
Landfill restoration liability	1,272	1,291
Long-term payables	1,294	-
	\$ 58,811	\$ 66,599

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

(a) Retirement Allowance Liability:

The City provides certain earned benefits at retirement, including post-employment service pay, accumulated vested sick leave (only applicable to Police Association members), and additional vacation in the year of retirement.

The post-employment service pay is estimated for individual employees, based on projected salary costs at the time of anticipated retirement, and discounting expected pay-outs over estimated years of service. The expected liability is accrued based on a normal retirement age or actual age, whichever is greater. The retirement liability requires no contribution from employees.

In 2013, an independent actuarial valuation of the retirement liability was performed. The actuarial valuation for these benefits was performed to determine the City's benefit obligation as at December 31, 2013. The difference between the actuarially determined benefit obligation of \$9,532,000 and the accrued benefit liability of \$9,925,000 as at December 31, 2013, was an unamortized actuarial gain of \$393,000, (2012 loss - \$787,000) which is being amortized over a period equal to the employees' average remaining service lifetime. The next actuarial valuation will be as at December 31, 2014.

	2013	2012
Actuarial benefit obligation	\$ 9,532	\$ 9,950
Unamortized actuarial gain/(loss)	393	(787)
Accrued benefit liability	\$ 9,925	\$ 9,163
Accrued benefit liability :		
	2013	2012
Balance, beginning of year	\$ 9,163	\$ 6,504
Current service cost	912	2,704
Interest cost	333	289
Benefits paid	(544)	(362)
Amortization of net actuarial loss/(gain)	61	28
Balance, end of year	\$ 9,925	\$ 9,163

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

(a) Retirement Allowance Liability: continued

Actuarial assumptions used to determine the benefit obligation:

	2013	2012
Discount rate	4.00 %	3.50 %
Expected average annual wage and salary increase - Fire & Police	2.50 %	2.50 %
Expected average annual wage and salary increase - all others	2.50 %	2.50 %

(b) Landfill Restoration Liability:

The two most recent landfills that were operated and closed to various stages from 1978 to 1989 were the Valley Road Landfill and Trethewey Street Landfill. Costs related to closure activities at these sites include drainage control, leachate monitoring and collection, gas monitoring and recovery, final ground cover, closure assessment and planning, and regulatory approvals.

The Valley Road and Trethewey Street Landfill sites are expected to require care up to, and including, the year 2025, with further care dependent on the outcome of closure plans prepared by qualified independent consultants required by BC Ministry of Environment permits. The closure plans will provide direction on costs and scope of care needed. The Valley Road Landfill Closure Plan should be completed by the end of 2014.

A liability of \$1,272,000, at December 31, 2013 (2012 - \$1,291,000), is calculated based on the discounted estimated future cash flows associated with closure and post-closure activities. The discount rate used in 2013 was 3.5% (2012 - 3.5%) and the inflation rate used in 2013 was 2.0% (2012 - 2.0%). Landfill restoration costs in 2013 were \$49,415 (2012 - \$55,677). There are no assets designated for settling the post-closure care liability.

	2013	2012
Restoration liability, beginning of year	\$ 1,291	\$ 1,103
Adjustment to liability	(19)	188
Restoration liability, end of year	\$ 1,272	\$ 1,291

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

6. RESTRICTED REVENUE LIABILITY:

	Development cost charges	Development fees	Airport fees	2013 Total	2012 Total
Balance December 31, 2012	\$ 11,913	\$ 15,392	\$ 966	\$ 28,271	\$ 28,748
Add:					
Current year contributions	11,124	4,154	2,360	17,638	8,093
Interest	251	361	41	653	632
	23,288	19,907	3,367	46,562	37,473
Deduct amounts recognized as revenue in current year					
Developer charges earned:					
Capital expenditures	8,392	648	-	9,040	7,020
Airport fees:					
Eligible airport expenditures	-	-	2,202	2,202	2,182
	8,392	648	2,202	11,242	9,202
Balance, December 31, 2013	\$ 14,896	\$ 19,259	\$ 1,165	\$ 35,320	\$ 28,271

The restricted revenue liability primarily represents funds received from developers for capital infrastructure and minor capital expenditures required as a result of their development projects. As these funds are expended, the liability will be reduced and the amount expended will be recorded as revenue.

The City purchased some properties between 2006 and 2011 using parks restricted revenue (both DCCs and Development fees). The City has determined that these properties will not be used for parks; therefore, a change in funding sources is required. Parks restricted revenue is increased by \$5,976,290 and Developer charges earned revenue is reduced by \$5,976,290.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

6. RESTRICTED REVENUE LIABILITY: CONTINUED**(a) Development Cost Charges (DCC)**

Developers are entitled to pay development cost charges (DCCs) in equal installments over three years if the total amount payable is equal to, or greater than, \$50,000. Installments due for the next two years are recorded as accounts receivable and are guaranteed by the developer by providing a letter of credit payable on demand to the City of Abbotsford for the remaining amount of DCCs owing. As at December 31, 2013, the amount of DCCs due over the next two years is \$4,304,860 (2012 - \$3,212,522).

Assets are not physically segregated to meet the requirements of the restricted revenues. The liability will be settled with the proceeds of accounts receivable and/or investments.

	2013	2012
Development cost charges:		
Storm drainage	\$ 10,892	\$ 10,414
Parks	3,342	721
Waterworks - supply	211	-
Sanitary sewer - collection	451	88
Sanitary sewer - treatment plant	-	690
	\$ 14,896	\$ 11,913

(b) Development Fees

Development fees are charges collected from developers to fund specified improvements related to proposed developments.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

6. RESTRICTED REVENUE LIABILITY: CONTINUED

(c) Airport Fees continued

Airport fees consist of airport improvement fees collected from passengers, and customer facility charges collected from the car rental companies, used to fund the passenger terminal and other capital improvements to airport facilities and grounds.

7. DEFERRED REVENUE:

	2013	2012
Fees and charges	\$ 4,015	\$ 4,395
Grants:		
Community Works Fund	14,694	11,826
Other	1,663	1,298
UFV library lease	721	995
	<u>\$ 21,093</u>	<u>\$ 18,514</u>

Community Works Funds are transfers of gas taxes from the federal government to local governments, in British Columbia via the Union of British Columbia Municipalities. These funds must be expended on infrastructure that results in reduced greenhouse gas emissions, cleaner air, or cleaner water. All funds received under this program must be expended by December 31, 2018.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

8. LONG-TERM DEBT:

The City carries no debt for others. Debenture debt principal is reported net of repayments and actuarial adjustments balances, and interest expense is reported net of actuarial earnings. All long-term debt is payable in Canadian dollars. Amount of principal payments estimated to be required in each of the next five years are listed below:

	General	Waterworks - supply	Sanitary sewer - treatment	Total
2014	\$ 2,889	\$ 249	\$ 602	\$ 3,740
2015	3,005	261	630	3,896
2016	3,125	275	660	4,060
2017	3,250	288	585	4,123
2018	3,380	303	613	4,296
2019 and thereafter	55,325	1,464	1,445	58,234
	\$ 70,974	\$ 2,840	\$ 4,535	\$ 78,349

Interest rates on borrowed funds are disclosed in the accompanying debt schedules (see Exhibit 5). The City's interest expense on long-term debt totaled \$4,260,000 in 2013 (2012 - \$4,662,000).

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
 (Tabular amounts are in the thousands of dollars)

9. INTERNAL BORROWING:

To achieve more financial flexibility and minimize borrowing costs to the fullest extent possible, internal borrowing between capital reserves is sometimes used in accordance with the legal authority provided under the Community Charter (Section 189). Interest charges equivalent to the interest that would have been earned on the borrowed funds had they remained in the reserve fund are applied annually. However, interest charges are applied to development cost charges only to the extent those interest charges have been authorized by Development Cost Charge (DCC) Bylaw.

From 2009 to 2012, internal borrowing was provided for three road projects which will subsequently be funded through the roads DCC program as DCC contributions are received. The internal borrowing on two of the road projects enabled the City to take advantage of significant Federal and Provincial infrastructure stimulus grant funding. Internal borrowing has also been utilized for projects in the waterworks distribution and supply DCC programs, to account for timing differences between DCC funds collected and actual expenditures.

In 2013, internal borrowing was used for projects in the sanitary sewer (treatment plant) DCC program, in order to take advantage of significant grant funds.

Additionally, a parcel of land strategic for the future development of the Abbotsford Airport was available for sale in 2010. To complete this purchase, the Airport borrowed \$5,000,000 internally, and has now repaid this amount after three years, two years ahead of the originally agreed five-year term.

	2013	2012
Roads DCC	\$ 21,574	\$ 24,515
Waterworks DCC - distribution	149	281
Waterworks DCC - supply	-	991
Sanitary sewer DCC - treatment plant	2,838	-
Airport	-	2,500
	\$ 24,561	\$ 28,287

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

10. TANGIBLE CAPITAL ASSETS:

Tangible Capital Assets consist of the following:

	2013	2012
General		
Land	\$ 378,906	\$ 376,258
Land improvements	7,490	7,723
Park improvements	20,668	20,502
Buildings	128,431	132,860
Machinery & equipment	11,722	13,088
Vehicles	14,198	14,144
Infrastructure		
Airport	30,080	30,840
Waterworks	232,623	208,987
Sanitary sewer	152,163	148,630
Transportation	230,241	238,445
Storm drainage and detention	185,300	185,229
Dyking, drainage & irrigation	21,567	22,154
Assets under construction	22,785	47,658
	<u>\$ 1,436,174</u>	<u>\$ 1,446,518</u>

See Exhibit 3 for a continuity schedule of Tangible Capital Assets.

The value of contributed capital assets received and recognized in the year from developers, for various infrastructure works and related land and parks is \$4,100,000 (2012 \$6,766,000).

Art and historic treasures are held by the City in its museum and arts centre. Due to the subjective nature of the assets, they are not included in the values shown on the financial statements.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

10. TANGIBLE CAPITAL ASSETS: CONTINUED

During the year, the City determined that certain tangible capital assets had been incorrectly included in its 2012 asset registers. The consolidated statement of financial position for the 2012 comparative period has been recasted for these items. The effects of the recast on the consolidated statement of financial position are summarized below:

	2012	2011
Accumulated surplus at December 31 as previously reported	\$1,441,626	\$1,435,954
Net book value of tangible capital assets adjustment	(2,473)	(2,473)
Accumulated surplus, as recasted	1,439,153	1,433,481
Tangible capital assets at December 31 as previously reported	1,448,991	1,449,700
Net book value of tangible capital assets adjustment	(2,473)	(2,473)
Tangible capital assets, as recasted	\$1,446,518	\$1,447,227

11. INVENTORIES:

Inventories are valued at the lower of cost and net realizable value, on a weighted average basis. The Tradex inventory represents the base operating items transferred from BC Pavilion Corporation (PavCo) to the City in 2004. The following table represents the inventory values:

	2013	2012
Stock	\$ 400	\$ 369
Fuel	42	97
Gravel	676	559
Tradex	106	106
	\$ 1,224	\$ 1,131

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

12. PRE-PAID EXPENSES:

Pre-paid expenses are cash disbursements that have been made prior to the related benefits being received. Examples include insurance and software licensing. Abbotsford Entertainment & Sports Centre pre-paid expenses are primarily related to the hockey supply fee.

	2013	2012
General	\$ 708	\$ 377
Abbotsford Entertainment & Sports Centre	3,823	3,524
	\$ 4,531	\$ 3,901

13. ACCUMULATED SURPLUS:

	2013	2012
Unappropriated Surplus		
General operations	\$ 13,178	\$ 8,284
Waterworks operations	1,900	1,018
Sanitary sewer operations	4,002	4,002
Airport operations	1,176	1,176
	20,256	14,480
Appropriated Surplus		
General operations reserve	14,986	14,040
Statutory capital reserves	79,111	76,028
	94,097	90,068
Investment in tangible capital assets	1,331,248	1,329,573
Investment in other non-financial assets	5,755	5,032
Total Accumulated Surplus	\$1,451,356	\$1,439,153

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

13. ACCUMULATED SURPLUS: CONTINUED

The Unappropriated Surplus is the amount of Accumulated Surplus remaining after deducting the Investment in Tangible Capital Assets, Investment in Other Non-Financial Assets and the Appropriated Surplus balances. Where this amount is supported by cash and net short-term receivables, it is available to temporarily finance operations until planned revenues (i.e., property taxes, grants, etc.) are received, or for other operating or capital purposes as determined by Council.

Appropriated Surplus is the amount of Accumulated Surplus, supported by a portion of the City's cash and receivables that has been set aside for a specified purpose. The Statutory Capital Reserves have been established by bylaw in accordance with the Community Charter, and their use is restricted by the legislation. In the normal course of operations, these funds will be used to finance the future services or capital works for which they have been appropriated.

14. SUPPLEMENTAL CASH FLOW INFORMATION:

The net operating revenue of the City includes the following cash flows relating to interest received and paid:

	2013	2012
Interest paid	\$ 4,519	\$ 4,803
Interest received	\$ 3,378	\$ 2,747

15. EXPENSE BY OBJECT:

	2013	2012
Salaries and benefits	\$ 91,551	\$ 93,274
Operating goods and services	53,340	52,161
Minor capital projects	10,927	12,714
Amortization	42,726	44,677
Loss/(gain) on disposal of tangible capital assets	859	1,989
Transfer payments to other governments and agencies	13,427	13,257
Long-term debt interest	4,260	4,663
Total expense by object	\$ 217,090	\$ 222,735

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

16. CONTINGENT LIABILITIES:

(a) Fraser Valley Regional District (FVRD):

The City, as a member of the FVRD, is jointly and severally liable for the net capital liabilities of the FVRD.

(b) Third party claims:

The City is involved in certain legal actions. Although the actual outcome of these claims is currently indeterminable, in 2013 the City reports a liability of \$887,000 (2012 – \$839,000) which, at this time, is management's best estimate of expected future settlements.

(c) Municipal Pension Plan:

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. Active members include approximately 900 contributors from the City of Abbotsford.

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 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 City of Abbotsford paid \$7,296,724 (2012 -\$7,110,390) for employer contributions while employees contributed \$5,995,379 (2012 -\$5,863,437) to the plan in fiscal 2013.

(d) Municipal Finance Authority:

The loan agreements with the Municipal Finance Authority provide that, if the Authority does not have sufficient funds to meet payments on its obligations, it shall make payments from the Debt Reserve Fund which is established by a similar Debt Reserve Fund in the municipality and all other borrowing participants. If the Debt Reserve Fund is deficient, the Authority's obligations become a liability of the Regional District and may become a liability of the participating municipalities.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013

(Tabular amounts are in the thousands of dollars)

16. CONTINGENT LIABILITIES: ~~CONTINUED~~

(d) **Municipal Finance Authority: continued**

The Debt Reserve Fund related to any particular debt issue is equal to one-half the average annual principal and interest installment. This amount is payable to the Authority at the time of issue, either in full or in an amount equal to one percent of the principal amount borrowed. The balance is secured by a non-interest-bearing demand note. The monies paid into the Debt Reserve Fund and interest that the fund earns are obligations of the Authority to its clients.

The City has a cash receivable with the Authority, from the one percent paid to the Debt Reserve Fund, totaling \$1,312,379 (2012 - \$1,575,000). The balance of the City's portion of the Debt Reserve Fund totals \$2,964,107 (2012 - \$3,517,000), for which the City has also executed demand notes in connection with each debenture totaling \$2,964,107 (2012 - \$3,517,000), whereby the City may be required to loan extra amounts to the Authority.

(e) **Abbotsford International Airport:**

The City of Abbotsford acquired the Abbotsford International Airport from Transport Canada on January 1, 1997, for the nominal cost of ten dollars. Property and equipment transferred to the City were recorded at fair value. Conditions of the transfer agreement require that the property and equipment transferred to the City must be used for the operation of the airport. In the event the City ceases to operate the airport, the property and equipment will transfer back to Transport Canada for proceeds of ten dollars.

(f) **Abbotsford Heat:**

The City of Abbotsford secured an American Hockey League team with approval of an agreement on March 15, 2010, effective as of July 1, 2009, between the Abbotsford Heat/Fraser Valley Sports & Entertainment Ltd., and Global Spectrum as agent for the City of Abbotsford. The ten-year agreement provides for a supply fee of up to \$5.7 million per year, based on actual expenditures to the Abbotsford Heat. The supply fee is reduced by any and all revenues generated by the hockey team, and if Abbotsford Heat expenditures are less than \$5.7 million. The agreement includes a profit-sharing formula on profit generated, with 60% of profit going to the Abbotsford Heat, and 40% to Global Spectrum, as agent for the City.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

16. CONTINGENT LIABILITIES: ~~CONTINUED~~

(g) Agricultural Land Commission:

In 2005, the City applied to the Agricultural Land Commission (ALC) for a permit (No. MM-36161) to extract aggregate on airport property located in the Agricultural Land Reserve. The application proposed the extraction of approximately 150,000 cubic metres of aggregate over approximately 9 hectares of the site. After extraction is complete, the property will be reclaimed as specified in a report from a Professional Agrologist. To ensure successful reclamation, the ALC required a financial security of \$250,000 be posted in favour of the ALC.

17. CONTRACTUAL OBLIGATIONS:

Contracts entered into and not complete at the end of the fiscal year will become liabilities once the terms of the contracts are met. The nature and extent of the related expenditures are as follows:

	Extent of Contracts		Estimated Remaining Expenditure	
Dyking, drainage, & irrigation construction	\$	1,019	\$	298
Road construction		1,174		129
Sanitary sewer construction		19,175		2,749
Waterworks construction		3,380		1,325
	\$	24,748	\$	4,501

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

18. 2013 PLAN:

The budget data presented in these consolidated financial statements was included in the City of Abbotsford 2013-2017 Financial Plan, adopted through Bylaw No. 2185-2012 on December 17, 2012. The following table reconciles the approved budget to the budget figures in these consolidated financial statements:

	<u>2013</u>
Revenues:	
Consolidated budget	\$ 265,359
Expenses:	
Consolidated budget	<u>210,282</u>
Annual surplus per approved budget	55,077
Less:	
Minor capital expenses	(14,479)
Collections for other governments	<u>(3,461)</u>
Annual surplus per Statement of Operations	<u>\$ 37,137</u>

19. CEMETERY CARE TRUST FUND:

The Cemetery Care Trust Fund is excluded from the Consolidated Financial Statements and is reported separately. The City administers the Cemetery Care Trust Fund for the perpetual care and maintenance of City-owned cemeteries. As at December 31, 2013, the trust fund balance is \$3,371,653 (2012 - \$3,272,000).

20. SUBSEQUENT EVENTS:

Subsequent to the year end, the City agreed to terms resulting in the termination of the supply fee arrangement with the Abbotsford Heat effective after the end of the 2013-2014 hockey season. As a result of the termination, the City has agreed to settle with various parties for \$5,500,000.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

21. CITY SERVICES FINANCIAL INFORMATION:

This information enhances the transparency of financial reporting and supplements broader-based fund information. The service information helps with understanding the City organization and how it discharges its accountability obligations, and helps to understand performance and to make informed judgments about the major services provided. Major services and their functional responsibilities are described below:

General Government Services

- Legislative and support services
- Legal services
- Strategic planning, corporate communications & marketing
- Human resources
- Financial services
- Business & technology solutions
- Purchasing & supply services
- Risk management

Fire Rescue Service & Other

- Emergency incident response
- Firefighter training
- Fire inspections and investigations
- Fire safety programs
- Medical assistance
- Animal control
- Search and rescue
- Restorative justice
- Building inspections

Police Protection

- Community policing
- Criminal investigations
- Patrol
- Victim services
- Traffic safety
- Crime prevention
- Community outreach

Parks, Recreation & Culture

- Recreation facilities and programs
- Parks and open space
- Health and wellness
- Cemeteries
- Cultural Centre

Engineering

- Transportation infrastructure
(plan, design, construct, maintain)
- Mapping and survey
- Fleet vehicles
- Soil, gravel and rock removal management

Transit

- Planning and management
- Conventional transit
- Custom transit (Handi-dart)

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

21. CITY SERVICES FINANCIAL INFORMATION: ~~CONTINUED~~

Solid Waste

- Collection and disposal
- Composting and recycling
- Environmental education

Drainage

- Urban storm drainage infrastructure and water management
- Rural storm drainage infrastructure and water management

Dyking & Irrigation

- Dyking and irrigation infrastructure
- Water management of City dyking & drainage areas
- Irrigation services

Waterworks

- Water infrastructure
(plan, design, construct, maintain)
- Potable water distribution
- Conservation education

Sanitary Sewer

- Sewer infrastructure (plan, design, construct, maintain)
- Collecting and treating liquid waste

Airport

- National and international flights
- Passenger and cargo services

Planning & Development Services

- Building construction regulations
- Business licensing
- Bylaw enforcement
- Economic development
- Environmental protection
- Land development
- Long-range and social planning

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

22. SEGMENT INFORMATION – REVENUES & EXPENSES BY FUNCTION:

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
GENERAL OPERATING FUND			
General government services	\$ 82,211	\$ 83,611	\$ 81,791
Planning & development services	1,959	2,324	2,021
Police services	47,160	47,184	45,656
Fire rescue services	148	222	239
Other protective services	3,965	4,710	3,742
Parks, recreation & culture services	6,895	6,777	6,662
Entertainment and Sports Centre	3,325	3,701	3,486
Library services	4,134	4,125	3,967
Transit services	7,406	6,915	6,491
Engineering services	2,734	2,886	2,954
Solid waste services	7,460	7,050	7,435
Storm drainage services	3,551	3,559	3,403
Dyking, drainage and irrigation services	2,123	2,106	2,070
	173,071	175,170	169,917
WATERWORKS	16,678	16,786	16,552
SANITARY SEWER	11,449	11,278	10,490
AIRPORT	6,066	6,472	6,088
CAPITAL FUNDS	51,616	17,781	23,608
RESERVE FUNDS	1,259	2,095	2,022
	260,139	229,582	228,677
CONSOLIDATION ADJUSTMENTS	(206)	(289)	(270)
	259,933	229,293	228,407

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013
(Tabular amounts are in the thousands of dollars)

22. SEGMENT INFORMATION – REVENUES & EXPENSES BY FUNCTION: CONTINUED

	2013 Plan	2013 Actual	2012 Actual
EXPENSES			
GENERAL OPERATING FUND			
General government services	15,247	13,194	14,277
Planning & development services	4,527	4,014	4,354
Police services	47,162	48,166	47,516
Fire rescue services	15,677	15,401	15,022
Other protective services	3,843	4,011	3,533
Parks, recreation & culture services	24,501	23,770	24,425
Entertainment and Sports Centre	11,584	12,620	11,848
Library services	4,039	4,030	4,155
Transit services	11,153	10,021	9,678
Engineering services	23,611	23,877	27,929
Solid waste services	7,290	6,767	7,361
Storm drainage services	5,298	5,136	5,090
Dyking, drainage and irrigation services	3,283	3,208	3,366
	177,215	174,215	178,554
WATERWORKS	12,772	14,398	13,839
SANITARY SEWER	11,344	10,922	10,886
AIRPORT	7,192	6,917	7,012
CAPITAL FUNDS	14,479	10,927	12,714
	223,002	217,379	223,005
CONSOLIDATION ADJUSTMENTS	(206)	(289)	(270)
	222,796	217,090	222,735
ANNUAL SURPLUS	\$ 37,137	\$ 12,203	\$ 5,672

Statement of Financial Position – By Fund

As at December 31, 2013, with comparative information as at December 31, 2012
in thousands

Exhibit 1

	Operating Funds				Reserve Funds
	General	Waterworks	Sanitary Sewer	Airport	
FINANCIAL ASSETS					
Cash and cash equivalents	\$ 21,701	\$ -	\$ -	\$ -	\$ -
Due from other funds	5,334	-	4,404	1,972	94,097
Internal borrowing	24,561	-	-	-	-
Accounts receivable	26,632	6,206	1,904	620	-
Portfolio investments	144,402	-	-	-	-
	<u>222,630</u>	<u>6,206</u>	<u>6,308</u>	<u>2,592</u>	<u>94,097</u>
FINANCIAL LIABILITIES					
Accounts payable and accrued liabilities	58,635	7	7	162	-
Due to other funds	114,890	3,991	-	-	-
Restricted revenue	31,549	308	2,299	1,164	-
Deferred revenue	4,378	-	-	90	-
	<u>209,452</u>	<u>4,306</u>	<u>2,306</u>	<u>1,416</u>	<u>-</u>
Long-term debt	-	-	-	-	-
Internal borrowing	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>209,452</u>	<u>4,306</u>	<u>2,306</u>	<u>1,416</u>	<u>-</u>
NET FINANCIAL ASSETS	<u>13,178</u>	<u>1,900</u>	<u>4,002</u>	<u>1,176</u>	<u>94,097</u>
NON-FINANCIAL ASSETS					
Tangible capital assets	-	-	-	-	-
Inventories	1,224	-	-	-	-
Pre-paid expenses	4,531	-	-	-	-
	<u>5,755</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ACCUMULATED SURPLUS	<u>\$ 18,933</u>	<u>\$ 1,900</u>	<u>\$ 4,002</u>	<u>\$ 1,176</u>	<u>\$ 94,097</u>

See notes to consolidated financial statements.

Statement of Financial Position – By Fund

As at December 31, 2013, with comparative information as at December 31, 2012
in thousands

Exhibit 1 continued

Capital Funds							Total	Total
General	Waterworks	Sanitary Sewer	Airport	Consolidation Adjustments	2013	2012		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,701	\$ 68,422		
14,417	-	-	-	(120,224)	-	-		
-	-	-	-	(24,561)	-	-		
192	127	1,216	-	-	36,897	39,675		
-	-	-	-	-	144,402	80,553		
14,609	127	1,216	-	(144,785)	203,000	188,650		
-	-	-	-	-	58,811	66,599		
-	127	1,216	-	(120,224)	-	-		
-	-	-	-	-	35,320	28,271		
16,625	-	-	-	-	21,093	18,514		
16,625	127	1,216	-	(120,224)	115,224	113,384		
70,974	2,840	4,535	-	-	78,349	87,663		
21,574	149	2,838	-	(24,561)	-	-		
92,548	2,989	7,373	-	(24,561)	78,349	87,663		
109,173	3,116	8,589	-	(144,785)	193,573	201,047		
(94,564)	(2,989)	(7,373)	-	-	9,427	(12,397)		
949,636	236,408	175,376	74,755	-	1,436,174	1,446,518		
-	-	-	-	-	1,224	1,131		
-	-	-	-	-	4,531	3,901		
949,636	236,408	175,376	74,755	-	1,441,929	1,451,550		
\$ 855,072	\$ 233,419	\$ 168,003	\$ 74,755	\$ -	\$ 1,451,356	\$ 1,439,153		

See notes to consolidated financial statements.

Statement of Financial Activities – By Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Exhibit 2

	Operating Funds				Reserve Funds Schedule S
	General Schedule A	Waterworks Schedule B	San Sewer Schedule C	Airport Schedule D	
REVENUE					
Municipal taxation	\$ 124,584	\$ -	\$ -	\$ -	-
Fees and charges	37,632	16,726	11,144	4,286	-
Developer charges earned	-	-	-	-	-
Contributed tangible capital assets	-	-	-	-	-
Grants	7,460	1	36	65	-
Interest and penalties	3,772	37	98	48	2,061
Rent	1,723	22	-	2,073	-
Other sources	-	-	-	-	34
Contributions (to)/from other funds	-	-	-	-	-
	175,170	16,786	11,278	6,472	2,095
EXPENSE					
General government services	13,192	-	-	-	-
Planning & development services	4,014	-	-	-	-
Protective services	67,579	-	-	-	-
Parks, recreation, culture, libraries	40,419	-	-	-	-
Transit services	10,021	-	-	-	-
Engineering services	35,780	-	-	-	-
Dyking, drainage and irrigation services	3,208	-	-	-	-
Waterworks services	-	14,398	-	-	-
Sanitary sewer services	-	-	10,922	-	-
Airport services	-	-	-	6,917	-
	174,215	14,398	10,922	6,917	-
ANNUAL SURPLUS/(DEFICIT)	955	2,388	356	(445)	2,095
RECONCILE TO BUDGET BASIS					
SURPLUS/(DEFICIT)					
Operating reserve	(620)	-	-	-	620
General capital reserve	(21,019)	-	-	-	4,713
Storm drainage capital reserve	(818)	-	-	-	94
Waterworks capital reserve	-	(2,625)	-	-	(3,938)
Sanitary sewer capital reserve	-	-	(4,403)	-	202
Airport capital reserve	-	-	-	407	242
Eliminate amortization and gains/losses	28,672	6,713	4,623	2,538	-
Internal borrowing (from general fund)	1,863	-	-	-	-
	8,078	4,088	220	2,945	1,933
Debt principal repayments	(3,419)	(5,593)	(576)	(2,500)	-
CHANGE IN INVENTORY/PRE-PAID EXPENSES	723	-	-	-	-
ANNUAL SURPLUS/(DEFICIT)	4,894	883	-	-	4,028
SURPLUS, BEGINNING OF YEAR	13,316	1,018	4,002	1,176	90,068
SURPLUS, END OF YEAR	\$ 18,933	\$ 1,900	\$ 4,002	\$ 1,176	\$ 94,097

See notes to consolidated financial statements.

Statement of Financial Activities – By Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Exhibit 2 continued

Capital Funds							
General Schedule R	Waterworks Schedule R	San Sewer Schedule R	Airport Schedule R	SUBTOTAL	Consolidation Adjustments	Total 2013	Total 2012
\$ (39)	\$ (3)	\$ 1	\$ -	\$ 124,543	\$ -	\$ 124,543	\$ 124,045
270	97	787	2,202	73,144	-	73,144	69,467
1,023	1,122	1,422	-	3,567	-	3,567	6,852
2,524	1,413	163	-	4,100	-	4,100	6,771
1,612	-	5,115	-	14,289	-	14,289	13,017
-	-	-	-	6,016	(289)	5,727	4,376
-	-	-	-	3,818	-	3,818	3,771
82	(6)	(5)	-	105	-	105	108
(1,681)	11	58	1,612	-	-	-	-
3,791	2,634	7,541	3,814	229,582	(289)	229,293	228,407
347	-	-	-	13,539	-	13,539	14,686
-	-	-	-	4,014	-	4,014	4,354
134	-	-	-	67,713	-	67,713	66,234
460	-	-	-	40,879	-	40,879	40,908
-	-	-	-	10,021	-	10,021	9,678
7,762	-	-	-	43,542	(181)	43,361	48,367
64	-	-	-	3,272	-	3,272	3,386
-	879	-	-	15,277	(25)	15,252	16,214
-	-	1,051	-	11,974	(16)	11,958	11,563
-	-	-	230	7,148	(67)	7,081	7,345
8,767	879	1,051	230	217,379	(289)	217,090	222,735
(4,976)	1,755	6,490	3,584	12,203	-	12,203	5,672
-	-	-	-	-	-	-	-
16,306	-	-	-	-	-	-	-
724	-	-	-	-	-	-	-
-	6,563	-	-	-	-	-	-
-	-	4,200	-	-	-	-	-
-	-	-	(650)	-	-	-	-
(27,595)	(5,590)	(7,461)	(2,538)	(637)	-	(637)	(477)
(2,941)	(1,122)	2,838	-	637	-	637	477
(13,506)	(149)	(423)	(3,188)	-	-	-	-
3,419	5,593	576	2,500	-	-	-	-
-	-	-	-	723	-	723	971
(15,063)	7,199	6,643	2,896	12,203	-	12,203	5,672
870,136	226,219	161,360	71,858	1,439,153	-	1,439,153	1,433,481
\$ 855,073	\$ 233,418	\$ 168,003	\$ 74,754	\$ 1,451,356	\$ -	\$ 1,451,356	\$ 1,439,153

See notes to consolidated financial statements.

Schedule of Tangible Capital Assets

As at December 31, 2013, with comparative information for 2012
in thousands

Exhibit 3

	Cost						
	Opening Balance	Add			Less		Closing Balance
		Additions	Transfer from asset class	Disposals	Transfer to asset class		
General							
Land	\$ 376,258	\$ 2,708	\$ -	\$ (60)	\$ -	\$ 378,906	
Land improvements	15,228	98	94	(28)	-	15,392	
Park improvements	52,994	1,405	355	(117)	-	54,637	
Buildings	220,478	2,341	253	(328)	-	222,744	
Machinery & equipment	30,565	647	490	(523)	-	31,179	
Vehicles	29,104	1,557	896	(1,956)	-	29,601	
Infrastructure							
Airport	36,864	-	277	-	-	37,141	
Waterworks	288,348	5,115	25,158	(1,275)	-	317,346	
Sanitary sewer	226,478	2,265	5,807	(257)	-	234,293	
Transportation	515,400	1,990	3,718	(2,607)	-	518,501	
Storm drainage	249,653	1,338	2,363	(252)	-	253,102	
Dyking, drainage, & irrigation	49,876	65	-	-	-	49,941	
Assets under construction	<u>47,658</u>	<u>14,538</u>	<u>-</u>	<u>-</u>	<u>(39,411)</u>	<u>22,785</u>	
	<u>\$2,138,904</u>	<u>\$ 34,067</u>	<u>\$ 39,411</u>	<u>\$ (7,403)</u>	<u>\$ (39,411)</u>	<u>\$2,165,568</u>	

See notes to consolidated financial statements.

Schedule of Tangible Capital Assets

As at December 31, 2013, with comparative information for 2012
in thousands

Exhibit 3 continued

Opening Balance	Accumulated Amortization		Closing Balance	Net Book Value Dec 31, 2013	Net Book Value Dec 31, 2012
	Add Amortization	Less Accumulated Amortization on Disposals			
\$ -	\$ -	\$ -	\$ -	\$ 378,906	\$ 376,259
7,505	421	(24)	(7,902)	7,490	7,723
32,492	1,594	(117)	(33,969)	20,668	20,502
87,619	6,921	(227)	(94,313)	128,431	132,860
17,476	2,471	(491)	(19,456)	11,722	13,088
14,959	2,202	(1,758)	(15,403)	14,198	14,144
6,025	1,036	-	(7,061)	30,080	30,839
79,361	5,890	(528)	(84,723)	232,623	208,987
77,847	4,455	(173)	(82,129)	152,163	148,630
276,955	13,601	(2,297)	(288,259)	230,241	238,445
64,424	3,484	(106)	(67,802)	185,300	185,229
27,722	651	-	(28,373)	21,567	22,154
-	-	-	-	22,785	47,658
\$ 692,385	\$ 42,725	\$ (5,721)	\$ (729,390)	\$ 1,436,174	\$ 1,446,518

See notes to consolidated financial statements.

Appropriated Surplus (Reserves) Continuity Schedule

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Exhibit 4

	Balance December 31, 2012	(To)/From Operating Fund	To/(From) Other Funds	Other Contributions	Interest Earned	Balance December 31, 2013
STATUTORY CAPITAL RESERVES						
General	\$ 13,648	\$ 21,019	\$ 16,305	\$ 29	\$ 273	\$ 18,664
Storm drainage	12,208	818	724	-	282	12,584
Waterworks	16,815	2,624	6,563	4	399	13,279
Sanitary sewer	28,451	4,406	4,200	1	661	29,319
Airport	4,665	(407)	(650)	-	113	5,021
Affordable housing	241	-	-	-	5	246
	76,028	28,460	27,142	34	1,733	79,111
GENERAL OPERATING RESERVE						
Planned Transfers						
New facility operations	2,639	-	500	-	51	2,190
Debt retirement	513	-	523	-	10	-
Insurance	2,835	-	-	-	65	2,901
Tradex operating reserve	592	95	-	-	16	703
Election	138	125	-	-	6	269
Sister city	43	10	-	-	1	54
Climate action	515	170	-	-	16	701
Community projects	247	141	-	-	9	397
	7,522	541	1,023	-	174	7,215
Operating Surplus Transfers						
Police	1,130	-	51	-	27	1,106
Winter operations	791	290	-	-	19	1,100
Storm drainage	900	712	-	-	38	1,650
Sumas Prairie DDI	46	32	-	-	2	80
Matsqui Prairie DDI	68	-	3	-	4	69
Solid waste	562	-	-	-	13	575
	3,497	1,034	54	-	103	4,580
Other Transfers						
Economic Dev Commission startup	39	-	-	-	1	40
General government	-	1,104	-	-	-	1,104
Communications	-	10	-	-	-	10
Human resources	-	63	-	-	-	63
LT financial plan/Core services review	232	-	-	-	5	237
Traffic fine revenue	1,925	-	971	-	23	977
Rate stabilization	500	-	-	-	12	512
External audit	57	-	57	-	-	-
Park & recreation	53	65	53	-	3	68
Arbitrated settlements	175	-	-	-	4	179
Animal control facility Improvements	40	-	40	-	-	-
	3,021	1,242	1,121	-	48	3,190
	14,040	2,817	2,198	-	325	14,986
Total	\$ 90,068	\$ 31,277	\$ 29,340	\$ 34	\$ 2,058	\$ 94,097

See notes to consolidated financial statements.

Debt Outstanding and Debt Servicing by Fund and Function

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Exhibit 5

	Bylaw Number	MFA Issue Number	Year of Maturity	Interest Rate (%)	Debt Outstanding December 31 2012	2013 Debt Servicing			Debt Outstanding December 31 2013
						Principal	Interest	Total	
GENERAL FUND									
Parks, recreation and culture									
Abbotsford Recreation Centre	2432	55	2013	8.50	\$ 367	\$ 367	\$ 99	\$ 466	\$ -
Entertainment & Sports Centre	1586	102/103	2032	5.00	48,620	1,576	2,471	4,047	47,044
Cultural Centre	1587	102/103	2027	5.00	8,377	401	429	830	7,976
Community Centre	1588	102/103	2027	5.00	16,755	801	858	1,659	15,954
					<u>74,119</u>	<u>3,145</u>	<u>3,857</u>	<u>7,002</u>	<u>70,974</u>
SANITARY SEWER FUND									
Sanitary sewer - treatment plant									
	558-533	63	2016	3.00	351	88	-	88	263
	326-125	71	2019	3.15	311	39	5	44	272
	326-164	71	2019	3.15	1,493	186	22	208	1,307
	326-533	71	2019	3.15	1,026	128	15	143	898
	455	75	2021	3.05	505	46	8	54	459
	655-325	85	2024	4.98	1,425	89	71	160	1,336
					<u>5,111</u>	<u>576</u>	<u>121</u>	<u>697</u>	<u>4,535</u>
WATERWORKS FUND									
Waterworks - supply									
	454	75	2021	3.05	1,574	143	24	167	1,431
	586	80	2023	4.78	5,162	5,162	182	5,344	-
	567	83	2013	3.71	194	194	2	196	-
	655-393	85	2024	4.98	1,503	94	74	168	1,409
					<u>8,433</u>	<u>5,593</u>	<u>282</u>	<u>5,875</u>	<u>2,840</u>
Total Long-term Debt					<u>\$ 87,663</u>	<u>\$ 9,314</u>	<u>\$ 4,260</u>	<u>\$13,574</u>	<u>\$ 78,349</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function General Operating Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule A

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Municipal taxation:			
General	\$ 72,850	\$ 72,687	\$ 70,574
Police	41,784	41,663	40,518
Library	4,134	4,125	3,967
Dyking, drainage & irrigation	1,966	1,964	1,939
Utility tax	1,762	1,762	1,738
Business improvement assessment	233	237	232
Hotel tax	250	254	247
Grants in lieu of taxes:			
Federal government	985	1,034	978
Provincial governments and agencies	840	859	840
Fees and charges:			
Transit	2,638	2,631	2,344
Police	3,293	4,136	4,090
User rates	7,460	7,050	7,435
Storm drainage	3,551	3,559	3,403
Parks, recreation and culture	6,821	6,654	6,532
Entertainment & Sports Centre	2,525	2,886	2,668
Other	2,128	3,719	2,636
Licenses and permits:			
Building permits	1,790	1,927	1,456
Soil removal fees	2,340	2,243	2,390
Business licences	1,010	921	932
Dog licences	250	232	245
Municipal licence plates	35	39	42
Secondary suite fees	1,216	1,214	1,196
Other licences and permits	420	419	397
Rental:			
Police	33	41	40
Other	1,917	1,682	1,701
Interest and penalties	2,487	2,999	2,510
Municipal Finance Authority refunds	-	773	36
Grants:			
Transit	4,768	4,285	4,147
Police	2,050	1,340	1,008
Other	1,535	1,835	3,676
	<u>173,071</u>	<u>175,170</u>	<u>169,917</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function General Operating Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule A continued

	2013 Plan	2013 Actual	2012 Actual
EXPENSE			
General government services (Schedule E)	15,247	13,194	14,277
Planning & development services (Schedule F)	4,527	4,014	4,354
Protective services			
Police services (Schedule G)	47,162	48,166	47,516
Fire rescue services (Schedule H)	15,677	15,401	15,022
Other protective services (Schedule I)	3,843	4,011	3,533
Parks, recreation & culture services (Schedule J)	24,501	23,770	24,425
Entertainment and Sports Centre (Schedule K)	11,584	12,620	11,848
Library services (Schedule L)	4,039	4,030	4,155
Transit services (Schedule M)	11,153	10,021	9,678
Engineering services (Schedule N)	23,611	23,877	27,929
Solid waste services (Schedule O)	7,290	6,767	7,361
Storm drainage services (Schedule P)	5,298	5,136	5,090
Dyking, drainage and irrigation services			
Matsqui Prairie (Schedule Q)	1,227	1,206	1,249
Sumas Prairie (Schedule Q)	2,056	2,002	2,117
	<u>177,215</u>	<u>174,215</u>	<u>178,554</u>
ANNUAL SURPLUS/(DEFICIT)	(4,144)	955	(8,637)
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(825)	(404)
Transfer to general capital reserve	(19,259)	(20,194)	(19,622)
Storm drainage capital reserve	(818)	(818)	(818)
Transfer to operating reserve	(560)	(2,818)	(5,224)
Transfer from operating reserve	1,260	2,197	5,372
Debt principal repayments	(3,593)	(3,419)	(3,473)
Inventory and pre-paid expenses	-	(723)	(971)
Eliminate amortization and gains/losses	27,114	30,539	33,765
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ 4,894</u>	<u>\$ (12)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
Waterworks Operating Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule B

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Fees and charges:			
User rates	\$ 16,100	\$ 16,163	\$ 15,927
Other fees and charges	561	564	603
Rent	17	22	17
Municipal Finance Authority refunds	-	37	5
	<u>16,678</u>	<u>16,786</u>	<u>16,552</u>
EXPENSE			
Abbotsford-Mission supply and transmission	2,833	2,857	2,553
Administration	2,347	2,158	2,213
Local supply and distribution	1,656	1,635	1,662
Meters	492	378	426
Hydrants	239	223	216
Maintenance	-	128	100
Long-term debt interest	347	282	378
Internal borrowing interest	46	25	36
Amortization	4,812	5,965	5,226
Loss/(gain) on disposal of tangible capital assets	-	747	1,029
	<u>12,772</u>	<u>14,398</u>	<u>13,839</u>
ANNUAL SURPLUS/(DEFICIT)	<u>3,906</u>	<u>2,388</u>	<u>2,713</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to waterworks capital reserve	(7,423)	(2,625)	(8,208)
Debt principal repayments	(795)	(5,593)	(759)
Tangible capital assets	4,812	6,713	6,254
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ 500</u>	<u>\$ 883</u>	<u>\$ -</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
Sanitary Sewer Operating Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule C

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Fees and charges:			
User rates	\$ 9,800	\$ 9,587	\$ 8,743
Industrial surcharges	1,006	1,011	1,098
Other fees and charges	606	546	561
Interest and penalties	37	79	34
Municipal Finance Authority refunds	-	19	11
Grants	-	36	43
	<u>11,449</u>	<u>11,278</u>	<u>10,490</u>
EXPENSE			
Joint Abbotsford-Mission Environmental Systems (JAMES) treatment plant	3,928	3,394	3,578
Administration	1,918	1,664	1,739
Maintenance	1,230	1,103	970
Long-term debt interest	115	121	142
Internal borrowing interest	-	16	23
Amortization	4,153	4,539	4,297
Loss/(gain) on disposal of tangible capital assets	-	85	137
	<u>11,344</u>	<u>10,922</u>	<u>10,886</u>
ANNUAL SURPLUS/(DEFICIT)	105	356	(396)
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to sanitary sewer capital reserve (asset sales)	-	-	(13)
Transfer to sanitary sewer capital reserve	(3,682)	(4,403)	(4,087)
Debt principal repayments	(576)	(576)	(551)
Eliminate amortization and gains/losses	4,153	4,623	4,448
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (599)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function Airport Operating Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule D

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Fees and charges:			
Aeronautical fees	\$ 1,434	\$ 1,427	\$ 1,413
Public parking fees	1,542	1,600	1,476
Concessions	886	919	911
Other fees and charges	80	340	163
Rent	2,083	2,073	2,013
Interest and penalties	41	48	37
Grants	-	65	75
	<u>6,066</u>	<u>6,472</u>	<u>6,088</u>
EXPENSE			
Administration	1,612	1,369	1,401
Marketing	276	365	403
Terminal building	535	544	593
Airside	1,621	1,588	1,365
Mobile equipment	249	198	204
Parking	334	248	320
Internal borrowing interest	88	67	111
Amortization	2,477	2,538	2,614
Loss/(gain) on disposal of tangible capital assets	-	-	1
	<u>7,192</u>	<u>6,917</u>	<u>7,012</u>
ANNUAL SURPLUS/(DEFICIT)	<u>(1,126)</u>	<u>(445)</u>	<u>(924)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Debt principal repayments	(1,250)	(2,500)	(1,500)
Transfer to airport capital reserve (asset sales)	-	-	(3)
Transfer to airport capital reserve	(101)	407	(191)
Eliminate amortization and gains/losses	2,477	2,538	2,618
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – General Government Services
 For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule E

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Municipal taxation	\$ 76,920	\$ 76,832	\$ 74,609
Fees and charges	697	996	852
Municipal licence plates	35	39	42
Rent	1,917	1,676	1,701
Interest and penalties	2,442	2,945	2,453
Grants	200	350	2,098
Municipal Finance Authority refunds	-	773	36
	82,211	83,611	81,791
EXPENSE			
LEGISLATIVE SERVICES	651	583	585
CITY MANAGER'S OFFICE			
City manager	653	812	887
Corporate communications and marketing	761	719	612
Human resources	1,548	1,308	1,448
FINANCE & CORPORATE SERVICES			
Corporate administration	360	301	315
City Clerk	1,133	996	1,034
Elections	-	2	1
Finance	2,490	2,094	1,975
Purchasing	853	737	755
Risk management	1,212	938	(448)
Business technology solutions	3,993	3,285	3,295
OTHER			
General municipal buildings	2,098	2,093	2,142
Transfer to other agencies	553	592	556
Common services	1,054	576	2,486
AMORTIZATION	913	1,030	971
LOSS/(GAIN) ON DISPOSAL OF TANGIBLE CAPITAL ASSETS	-	(431)	10
LESS: VACANCY GAPPING	(550)	-	-
LESS: COST RECOVERIES	(2,475)	(2,441)	(2,347)
	15,247	13,194	14,277
ANNUAL SURPLUS/(DEFICIT)	66,964	70,417	67,514
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(493)	(172)
Transfer to general capital reserve	(3,511)	(4,236)	(2,707)
Transfer to operating reserve	(335)	(1,453)	(4,138)
Transfer from operating reserve	552	580	1,244
Debt principal repayments	-	(274)	(287)
Inventory and pre-paid expenses	-	(723)	(971)
Eliminate amortization and gains/losses	914	1,089	1,154
CHANGE IN UNAPPROPRIATED SURPLUS	\$ 64,584	\$ 64,907	\$ 61,637

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – Development & Planning Services
 For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule F

	2013	2013	2012
	Plan	Actual	Actual
REVENUE			
Licences and permits:			
Business licences	\$ 1,010	\$ 921	\$ 932
Development permit application fees	162	119	132
Rezoning application fees	130	170	119
Subdivision application fees	60	70	71
Other licences and permits	53	50	66
Fees and charges:			
Development fees on Engineering projects	210	270	144
Other fees and charges	174	470	234
Interest and penalties	30	29	28
Grants	130	225	295
	<u>1,959</u>	<u>2,324</u>	<u>2,021</u>
EXPENSE			
Development approvals	3,275	2,956	3,141
Economic development	1,059	869	1,034
Licence inspection	193	189	179
	<u>4,527</u>	<u>4,014</u>	<u>4,354</u>
ANNUAL SURPLUS/(DEFICIT)	<u>(2,568)</u>	<u>(1,690)</u>	<u>(2,333)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to operating reserve	(225)	(265)	(270)
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (2,793)</u>	<u>\$ (1,955)</u>	<u>\$ (2,603)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
General Operating Fund – Police Services

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule G

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Municipal taxation	\$ 41,784	\$ 41,663	\$ 40,518
Fees and charges:			
Salary recoveries	2,123	2,964	3,088
Other revenue	1,170	1,172	1,002
Government grants:			
Traffic fine revenue - sharing	2,000	1,197	873
Other government grants	50	143	135
Rent	33	45	40
	<u>47,160</u>	<u>47,184</u>	<u>45,656</u>
EXPENSE			
Finance and budgets	574	482	521
Executive administration	1,905	1,797	1,892
Operations support	5,424	5,247	5,033
Support services	5,078	4,683	4,514
Criminal investigations	9,905	9,817	10,226
Patrol	16,515	16,312	15,515
Police building	524	538	550
Human resources	1,905	1,878	1,816
Vehicle maintenance	1,209	1,172	1,236
Common services & secondment	3,411	5,385	5,287
Amortization	712	851	914
Loss/(gain) on disposal of tangible capital assets	-	4	12
	<u>47,162</u>	<u>48,166</u>	<u>47,516</u>
ANNUAL SURPLUS/(DEFICIT)	(2)	(982)	(1,860)
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(25)	(20)
Transfer from operating reserve	184	1,021	1,524
Transfer to general capital reserve	(894)	(894)	(590)
Eliminate amortization and gains/losses	712	880	946
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – Fire Rescue Services
 For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule H

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Fees and charges	\$ 133	\$ 213	\$ 232
Licences and permits	15	9	7
	<u>148</u>	<u>222</u>	<u>239</u>
EXPENSE			
Administration	542	516	507
Fire life and safety education	195	158	147
Fire prevention and inspection	665	449	751
Emergency response	12,824	12,613	12,020
Fire halls and ground maintenance	477	499	519
Fire flows and hydrants	247	190	247
Amortization	727	976	813
Loss/(gain) on disposal of tangible capital assets	-	-	18
	<u>15,677</u>	<u>15,401</u>	<u>15,022</u>
ANNUAL SURPLUS/(DEFICIT)	<u>(15,529)</u>	<u>(15,179)</u>	<u>(14,783)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	-	(18)
Transfer to general capital reserve	(797)	(797)	(797)
Eliminate amortization and gains/losses	727	976	848
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (15,599)</u>	<u>\$ (15,000)</u>	<u>\$ (14,750)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – Other Protective Services
 For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule I

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Licenses and permits:			
Building permits	\$ 1,790	\$ 1,927	\$ 1,456
Secondary suite fees	1,216	1,214	1,196
Dog licences	250	232	245
Fees and charges	363	996	503
Interest and penalties	15	10	11
Grants	331	331	331
	<u>3,965</u>	<u>4,710</u>	<u>3,742</u>
EXPENSE			
Animal control	288	276	347
Restorative Justice	149	149	146
Emergency services	290	246	457
Building inspections	2,096	1,967	1,812
Bylaw enforcement	919	1,282	594
Public safety inspection	101	91	177
	<u>3,843</u>	<u>4,011</u>	<u>3,533</u>
ANNUAL SURPLUS/(DEFICIT)	122	699	209
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to operating reserve	-	-	(40)
Transfer from operating reserve	-	40	-
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ 122</u>	<u>\$ 739</u>	<u>\$ 169</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – Parks, Recreation & Culture Services
 For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule J

	2013		2013			2013	2012
	Plan	General	Parks	Recreation	Culture	Actual	Actual
REVENUE							
Fees and charges	\$ 6,821	\$ 138	\$ 821	\$ 5,695	\$ -	\$ 6,654	\$ 6,532
Rent	-	-	1	-	-	1	-
Grants	74	122	-	-	-	122	130
	<u>6,895</u>	<u>260</u>	<u>822</u>	<u>5,695</u>	<u>-</u>	<u>6,777</u>	<u>6,662</u>
EXPENSE							
Operations	18,971	1,509	6,434	9,164	805	17,912	18,321
Long-term debt interest	1,280	-	-	957	429	1,386	1,614
Amortization	4,250	8	1,937	1,972	452	4,370	4,438
Loss/(gain) on disposal of tangible capital assets	-	-	-	102	-	102	52
	<u>24,501</u>	<u>1,517</u>	<u>8,371</u>	<u>12,195</u>	<u>1,686</u>	<u>23,770</u>	<u>24,425</u>
ANNUAL SURPLUS/(DEFICIT)	<u>(17,606)</u>	<u>(1,257)</u>	<u>(7,549)</u>	<u>(6,500)</u>	<u>(1,686)</u>	<u>(16,993)</u>	<u>(17,763)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS							
Debt principal repayments	(1,729)	-	-	(1,168)	(401)	(1,569)	(1,671)
Transfer to general capital reserve	(1,541)	(107)	(794)	(567)	(73)	(1,541)	(1,541)
Transfer to cemetery capital reserve	(181)	-	(195)	-	-	(195)	(181)
Transfer to operating reserve	-	(65)	-	-	-	(65)	-
Transfer from operating reserve	24	28	-	25	-	53	8
Eliminate amortization and gains/losses	4,250	8	1,937	2,074	452	4,471	4,490
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (16,783)</u>	<u>\$ (1,393)</u>	<u>\$ (6,601)</u>	<u>\$ (6,136)</u>	<u>\$ (1,708)</u>	<u>\$ (15,839)</u>	<u>\$ (16,658)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – Entertainment & Sports Centre
 For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule K

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Fees and charges	\$ 2,525	\$ 2,886	\$ 2,668
Interest and penalties	-	15	18
Grants	800	800	800
	3,325	3,701	3,486
EXPENSE			
AESC Facility			
Operations	4,395	5,214	4,652
Long-term debt interest	2,495	2,471	2,532
Amortization	2,794	2,789	2,771
	9,684	10,474	9,955
AESC Facility annual surplus/(deficit)	(6,359)	(6,773)	(6,469)
Hockey revenue sharing / (supply fee)	(1,900)	(2,146)	(1,893)
ANNUAL SURPLUS/(DEFICIT)	(8,259)	(8,919)	(8,362)
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer from operating reserve	500	500	500
Debt principal repayments	(1,576)	(1,576)	(1,515)
Eliminate amortization and gains/losses	2,794	2,789	2,771
CHANGE IN UNAPPROPRIATED SURPLUS	\$ (6,541)	\$ (7,206)	\$ (6,606)

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – Library Services
 For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule L

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Municipal tax for regional library	\$ 4,134	\$ 4,125	\$ 3,967
EXPENSE			
Transfer to Fraser Valley Regional Library	3,531	3,531	3,682
Library operating costs	303	294	269
Amortization	205	205	204
	<u>4,039</u>	<u>4,030</u>	<u>4,155</u>
ANNUAL SURPLUS/(DEFICIT)	95	95	(188)
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve	(300)	(300)	-
Eliminate amortization and gains/losses	205	205	204
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
General Operating Fund – Transit Services

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule M

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Grants	\$ 4,768	\$ 4,285	\$ 4,147
Fares	2,044	1,962	1,752
BC bus pass program	424	496	420
Advertising and other	170	172	172
	<u>7,406</u>	<u>6,915</u>	<u>6,491</u>
EXPENSE			
Transfer to BC Transit	10,970	9,896	9,572
Other	149	91	72
Amortization	34	34	34
	<u>11,153</u>	<u>10,021</u>	<u>9,678</u>
ANNUAL SURPLUS/(DEFICIT)	<u>(3,747)</u>	<u>(3,106)</u>	<u>(3,187)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Eliminate amortization and gains/losses	34	34	34
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (3,713)</u>	<u>\$ (3,072)</u>	<u>\$ (3,153)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
General Operating Fund – Engineering Services

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule N

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Fees and charges:			
Engineering capital recoveries	\$ 140	\$ 188	\$ 98
Recoveries	133	305	247
Parking lot tickets	90	86	91
Other	31	55	104
Licenses and permits:			
Soil removal fees	2,340	2,243	2,390
Other	-	2	2
Grants	-	7	22
	<u>2,734</u>	<u>2,886</u>	<u>2,954</u>
EXPENSE			
ADMINISTRATION	2,335	2,209	2,191
ENGINEERING	2,768	1,999	2,075
TRANSPORTATION			
Services	2,758	2,352	2,683
Operations - roads	4,794	3,683	4,594
EQUIPMENT FLEET			
Operations	3,424	3,523	3,333
Internal recoveries	(5,511)	(5,087)	(5,308)
INTERNAL BORROWING INTEREST	72	181	131
AMORTIZATION	13,384	15,259	18,173
LOSS/(GAIN) ON DISPOSAL OF TANGIBLE CAPITAL ASSETS	-	206	505
LESS: COST RECOVERIES	(413)	(448)	(448)
	<u>23,611</u>	<u>23,877</u>	<u>27,929</u>
ANNUAL SURPLUS/(DEFICIT)	<u>(20,877)</u>	<u>(20,991)</u>	<u>(24,975)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(307)	(194)
Transfer to general capital reserve	(11,495)	(11,565)	(11,495)
Transfer to operating reserve	-	(290)	(300)
Transfer from operating reserve	-	-	54
Eliminate amortization and gains/losses	13,384	15,772	18,872
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (18,988)</u>	<u>\$ (17,381)</u>	<u>\$ (18,038)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – Solid Waste Services

For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule O

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Fees and charges:			
Solid waste user fees	\$ 5,803	\$ 5,795	\$ 5,727
Garbage stickers	35	25	32
Recycling, compost and yard waste fees	-	5	61
Recoveries & other	1,622	1,225	1,615
	<u>7,460</u>	<u>7,050</u>	<u>7,435</u>
EXPENSE			
Planning, design and management	767	635	783
Collection	2,560	2,608	2,101
Disposal	3,890	3,439	4,369
Amortization	73	85	108
	<u>7,290</u>	<u>6,767</u>	<u>7,361</u>
ANNUAL SURPLUS/(DEFICIT)	170	283	74
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve	(243)	(368)	(2,018)
Transfer to operating reserve	-	-	(156)
Transfer from operating reserve	-	-	1,992
Eliminate amortization and gains/losses	73	85	108
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
General Operating Fund – Storm Drainage Services

For the year ended December 31, 2013 with comparative information for 2012
in thousands

Schedule P

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Fees and charges:			
Storm drainage user fees	\$ 3,541	\$ 3,542	\$ 3,394
Other	10	17	9
	<u>3,551</u>	<u>3,559</u>	<u>3,403</u>
EXPENSE			
Storm sewers and detention	1,796	1,120	1,293
Urban watercourses	130	130	133
Rural drainage	-	302	26
Amortization	3,372	3,437	3,413
Loss/(gain) on disposal of tangible capital assets	-	147	225
	<u>5,298</u>	<u>5,136</u>	<u>5,090</u>
ANNUAL SURPLUS/(DEFICIT)	<u>(1,747)</u>	<u>(1,577)</u>	<u>(1,687)</u>
Matsqui Prairie (Schedule Q)	(510)	(495)	(554)
Sumas Prairie (Schedule Q)	(650)	(607)	(742)
TOTAL ANNUAL SURPLUS / (DEFICIT)	<u>(2,907)</u>	<u>(2,679)</u>	<u>(2,983)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Storm drainage capital reserve	(818)	(818)	(818)
Transfer to operating reserve	-	(712)	(315)
Reconcile to contribution from storm drainage-Matsqui Prairie	68	71	70
Reconcile to contribution from storm drainage-Sumas Prairie	285	253	382
Eliminate amortization and gains/losses	3,372	3,583	3,638
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ (302)</u>	<u>\$ (26)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
 General Operating Fund – Dyking, Drainage & Irrigation Services
 For the year ended December 31, 2013, with comparative information for 2012
 in thousands

Schedule Q

	2013	2013	2012	2013	2013	2012
	Plan	Actual	Actual	Plan	Actual	Actual
	Matsqui Prairie			Sumas Prairie		
REVENUE						
Fees and charges:						
General tax levy	\$ 701	\$ 702	\$ 686	\$ 1,265	\$ 1,262	\$ 1,253
Other revenue	16	8	9	141	134	122
	<u>717</u>	<u>710</u>	<u>695</u>	<u>1,406</u>	<u>1,396</u>	<u>1,375</u>
EXPENSE						
Dyking	53	61	58	66	67	79
Drainage	533	533	555	700	704	699
Storm	199	178	206	-	-	-
Irrigation	111	118	96	86	83	91
Administration	118	111	129	158	156	158
Pump stations	-	-	-	592	546	592
Recoverable work	8	-	-	8	-	3
Amortization	205	205	205	446	446	495
	<u>1,227</u>	<u>1,206</u>	<u>1,249</u>	<u>2,056</u>	<u>2,002</u>	<u>2,117</u>
ANNUAL SURPLUS/(DEFICIT)	(510)	(496)	(554)	(650)	(606)	(742)
RECONCILE TO CONTRIBUTION FROM STORM DRAINAGE						
Transfer to general capital reserve	(137)	(137)	(137)	(161)	(161)	(156)
Transfer to operating reserve	-	-	-	-	(32)	(5)
Transfer from operating reserve	-	2	2	-	-	48
Eliminate amortization and gains/losses	205	205	205	446	446	495
CONTRIBUTION FROM STORM DRAINAGE	<u>\$ (442)</u>	<u>\$ (426)</u>	<u>\$ (484)</u>	<u>\$ (365)</u>	<u>\$ (353)</u>	<u>\$ (360)</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function Capital Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule R

	2013		Sanitary			2013	2012
	Plan	General	Waterworks	Sewer	Airport	Actual	Actual
REVENUE							
Municipal taxation	\$ 455	\$ (39)	\$ (3)	\$ 1	\$ -	\$ (41)	\$ 3,012
Other fees and charges	450	270	97	787	43	1,197	630
Airport improvement fees	1,750	-	-	-	2,159	2,159	2,181
Developer charges earned	18,075	1,023	1,122	1,422	-	3,567	6,852
Contributed tangible capital assets	20,000	2,524	1,413	163	-	4,100	6,766
Grants	10,480	1,612	-	5,115	-	6,728	4,068
Other sources	406	82	(6)	(5)	-	71	99
Contributions (to)/from other funds	-	(1,681)	11	58	1,612	-	-
	<u>51,616</u>	<u>3,791</u>	<u>2,634</u>	<u>7,541</u>	<u>3,814</u>	<u>17,781</u>	<u>23,608</u>
EXPENSE							
Minor capital projects							
General government	375	347	-	-	-	347	409
Police services	-	123	-	-	-	123	38
Fire services	329	11	-	-	-	11	125
Park services	550	555	-	-	-	555	246
Recreation services	-	(95)	-	-	-	(95)	234
Transportation services	5,717	7,193	-	-	-	7,193	7,534
Equipment fleet services	-	12	-	-	-	12	-
Solid waste services	133	55	-	-	-	55	203
Storm drainage services	1,911	502	-	-	-	502	403
Dyking, drainage & irrigation	143	64	-	-	-	64	20
Waterworks	707	-	879	-	-	879	2,394
Sanitary sewer	4,614	-	-	1,051	-	1,051	699
Airport	-	-	-	-	230	230	409
	<u>14,479</u>	<u>8,767</u>	<u>879</u>	<u>1,051</u>	<u>230</u>	<u>10,927</u>	<u>12,714</u>
ANNUAL SURPLUS/(DEFICIT)	<u>37,137</u>	<u>(4,976)</u>	<u>1,755</u>	<u>6,490</u>	<u>3,584</u>	<u>6,854</u>	<u>10,894</u>
RECONCILE TO CHANGE IN CAPITAL EQUITY							
General capital reserve	16,339	16,306	-	-	-	16,306	20,112
Storm drainage reserve	3,852	724	-	-	-	724	441
Waterworks capital reserve	11,683	-	6,563	-	-	6,563	13,301
Sanitary sewer capital reserve	10,897	-	-	4,200	-	4,200	2,656
Airport capital reserve	1,900	-	-	-	(650)	(650)	(1,177)
Tangible capital assets	(38,556)	(27,595)	(5,590)	(7,461)	(2,538)	(43,184)	(47,235)
Debt principal repayment	6,213	3,419	5,593	576	2,500	12,088	6,283
Internal borrowing (from general fund)	-	(3,579)	(1,122)	2,838	-	(1,863)	(327)
Internal borrowing interest	-	638	-	-	-	638	477
CHANGE IN CAPITAL EQUITY	<u>\$ 49,465</u>	<u>\$ (15,063)</u>	<u>\$ 7,199</u>	<u>\$ 6,643</u>	<u>\$ 2,896</u>	<u>\$ 1,676</u>	<u>\$ 5,425</u>

See notes to consolidated financial statements.

Segment Information – Revenues by Type & Expenses by Function
Reserve Fund

For the year ended December 31, 2013, with comparative information for 2012
in thousands

Schedule S

	2013 Plan	2013 Actual	2012 Actual
REVENUE			
Interest and penalties	\$ 1,259	\$ 2,061	\$ 2,013
Other sources	-	34	9
	<u>1,259</u>	<u>2,095</u>	<u>2,022</u>
ANNUAL SURPLUS/(DEFICIT)	1,259	2,095	2,022
RECONCILE TO CHANGE IN APPROPRIATED SURPLUS			
Operating reserve	(700)	620	(148)
General capital reserve	2,919	4,713	(86)
Storm drainage reserve	(3,034)	94	377
Waterworks capital reserve	(4,260)	(3,938)	(5,093)
Sanitary sewer capital reserve	(7,215)	202	1,444
Airport capital reserve	(1,799)	242	1,371
CHANGE IN APPROPRIATED SURPLUS	<u>\$ (12,830)</u>	<u>\$ 4,028</u>	<u>\$ (113)</u>

See notes to consolidated financial statements.

Ledgeview Properties Ltd.
Statement of Financial Position

As at December 31, 2013, with comparative information as at December 31, 2012
in thousands

Schedule T

	2013	2012
	Actual	Actual
FINANCIAL ASSETS		
Lease agreement receivable	\$ 58	\$ 62
	<u>58</u>	<u>62</u>
FINANCIAL LIABILITIES		
Due to City of Abbotsford	<u>58</u>	<u>62</u>
	<u>58</u>	<u>62</u>
NET FINANCIAL ASSETS		
	<u>-</u>	<u>-</u>
NON-FINANCIAL ASSETS		
Land	2,845	2,845
Land improvements	10	11
Buildings	<u>40</u>	<u>47</u>
	<u>2,895</u>	<u>2,903</u>
ACCUMULATED SURPLUS		
BALANCE, BEGINNING OF YEAR	2,904	2,912
Lease revenue	58	62
Amortization	(8)	(8)
Transfers to City of Abbotsford	<u>(58)</u>	<u>(62)</u>
BALANCE, END OF YEAR	<u>\$ 2,896</u>	<u>\$ 2,904</u>

See notes to consolidated financial statements.

Auditor's Report: Cemetery Care Trust Fund



KPMG LLP
Chartered Accountants
 32575 Simon Avenue
 Abbotsford BC V2T 4W6
 Canada

Telephone (604) 854-2200
 Fax (604) 853-2756
 Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the City of Abbotsford

We have audited the accompanying financial statements of the City of Abbotsford Cemetery Care Trust Fund which comprise the statement of financial position as at December 31, 2013, and notes comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Cemetery Care Trust Fund as at December 31, 2013 in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

April 15, 2014

Abbotsford, British Columbia

Cemetery Care Trust Fund Statement of Financial Position

As at December 31, 2013 with comparative information as at December 31, 2012
in thousands

	2013	2012
	Actual	Actual
FINANCIAL ASSETS		
Portfolio investments	\$ 3,195	\$ 3,145
Accounts receivable	177	127
NET FINANCIAL ASSETS	<u>3,372</u>	<u>3,272</u>
ACCUMULATED SURPLUS		
Balance, beginning of year	3,272	3,178
Contributions	100	94
Investment earnings	102	107
Transfer to general operating fund	(102)	(107)
Balance, end of year	<u>\$ 3,372</u>	<u>\$ 3,272</u>

Notes to the Cemetery Care Trust Fund

For the year ended December 31, 2013

1. SIGNIFICANT ACCOUNTING POLICIES:

The Cemetery Care Trust Fund is administered by the City of Abbotsford for the perpetual care and maintenance of the City-owned and operated cemeteries. The accounting policies of the Cemetery Care Trust Fund conform to generally accepted accounting policies for municipal financial reporting in British Columbia.

(a) Basis of accounting:

The operations of the Trust are accounted for on an accrual basis.

(b) Portfolio Investments:

Portfolio investments are carried at cost.

(c) Financial Instruments:

The City's financial instruments consist of portfolio investments, accounts receivable and accounts payable. Unless otherwise indicated, it is management's opinion that the City is not exposed to significant interest rate, currency or credit risks arising from these financial instruments.

2. ACCOUNTS RECEIVABLE/PAYABLE:

All accounts receivable/payable are the amounts due from, or to, the General Fund of the City of Abbotsford. The amounts accrue interest at the average rate of return of the investments held by the consolidated investment portfolio held in the City's General Fund.

Notes to the Cemetery Care Trust Fund

For the year ended December 31, 2013

3. INVESTMENTS:

Investments for 2013 are comprised of corporate and government investments.

(in thousands)	2013		2012	
	Cost	Market	Cost	Market
Portfolio investments	\$3,195	\$3,252	\$3,145	\$3,225

	Long-term	Long-term
Duration	2 – 10 Years	2 – 10 Years
Average holdings	\$3,109	\$3,101
Annual yield	3.17%	3.38%

4. STATEMENT OF FINANCIAL ACTIVITIES:

In 2002, the Cemetery Care Trust Fund began expending funds on the perpetual care and maintenance of the City's cemeteries. In 2013, \$102,000 (2012 - \$107,000) was transferred to the general operating fund for cemetery operations. Contributions and investment earnings for the year ended December 31, 2013, are recorded directly to equity. A Statement of Financial Activities has not been prepared, as it would not provide further information since the changes to equity are reported in the Statement of Financial Position.



2013 Financial Statistics



2013 Financial Statistics Accumulated Surplus in thousands

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
(in 1,000's)										
ACCUMULATED SURPLUS										
Unappropriated Surplus										
General	\$ 8,443	\$ 8,429	\$ 9,034	\$ 8,564	\$ 8,181	\$ 8,048	\$ 8,280	\$ 8,296	\$ 8,284	\$ 13,178
Waterworks	9,558	7,813	6,293	1,586	1,535	1,095	940	1,018	1,018	1,900
Sanitary Sewer	3,197	3,297	3,884	4,561	4,094	4,252	4,601	4,601	4,002	4,002
Airport	889	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176
	22,087	20,715	20,387	15,887	14,986	14,571	14,997	15,091	14,480	20,256
Appropriated Surplus										
Unexpended Debt proceeds										
General	-	-	-	14,394	2,091	-	-	-	-	-
Waterworks	-	(1,651)	-	-	-	-	-	-	-	-
Sanitary Sewer	-	(2,403)	-	-	-	-	-	-	-	-
Airport and Capital Loan	(600)	(400)	(200)	-	-	-	-	-	-	-
General Operating Reserve	12,460	7,220	8,799	7,171	6,409	8,622	9,210	13,961	14,040	14,986
Statutory Capital Reserves										
Development area	-	-	-	-	-	-	-	-	-	-
Land for development	-	-	-	-	-	-	-	-	-	-
General capital	27,717	29,677	22,402	22,604	23,941	8,113	12,079	13,373	13,648	18,664
Affordable housing	-	-	-	-	-	-	230	236	241	246
Airport	2,233	638	2,548	4,581	7,268	7,934	3,205	3,199	4,665	5,021
Infrastructure renewal:										
Storm sewer	15,974	17,609	12,634	9,634	9,956	10,888	11,916	11,560	12,207	12,584
Waterworks	10,386	15,730	19,714	23,950	26,894	28,895	27,393	21,468	16,815	13,278
Sanitary Sewer	10,375	17,523	18,518	19,234	21,662	23,854	27,525	26,384	28,451	29,318
	78,545	83,943	84,415	101,568	98,221	88,306	91,558	90,181	90,067	94,097
Investment in tangible capital assets	488,303	618,096	698,354	753,314	1,175,789	1,241,179	1,275,786	1,326,621	1,329,574	1,331,248
Investment in other non-financial assets	N/A	N/A	N/A	N/A	1,958	2,832	3,978	4,061	5,032	5,755
Total Accumulated Surplus	\$ 588,935	\$ 722,754	\$ 803,156	\$ 870,769	\$ 1,290,954	\$ 1,346,888	\$ 1,386,319	\$ 1,435,954	\$ 1,439,153	\$ 1,451,356

In accordance with PSAB Section 3150, effective January 1, 2009 (retroactive to 2008), the City changed its method of recording tangible capital assets, inventory and pre-pays. As a result, accumulated surplus up to 2007 is not directly comparable to that from 2008 forward.

2013 Financial Statistics
 Consolidated Annual Surplus and Net Financial Assets/(Net Debt)
 in thousands

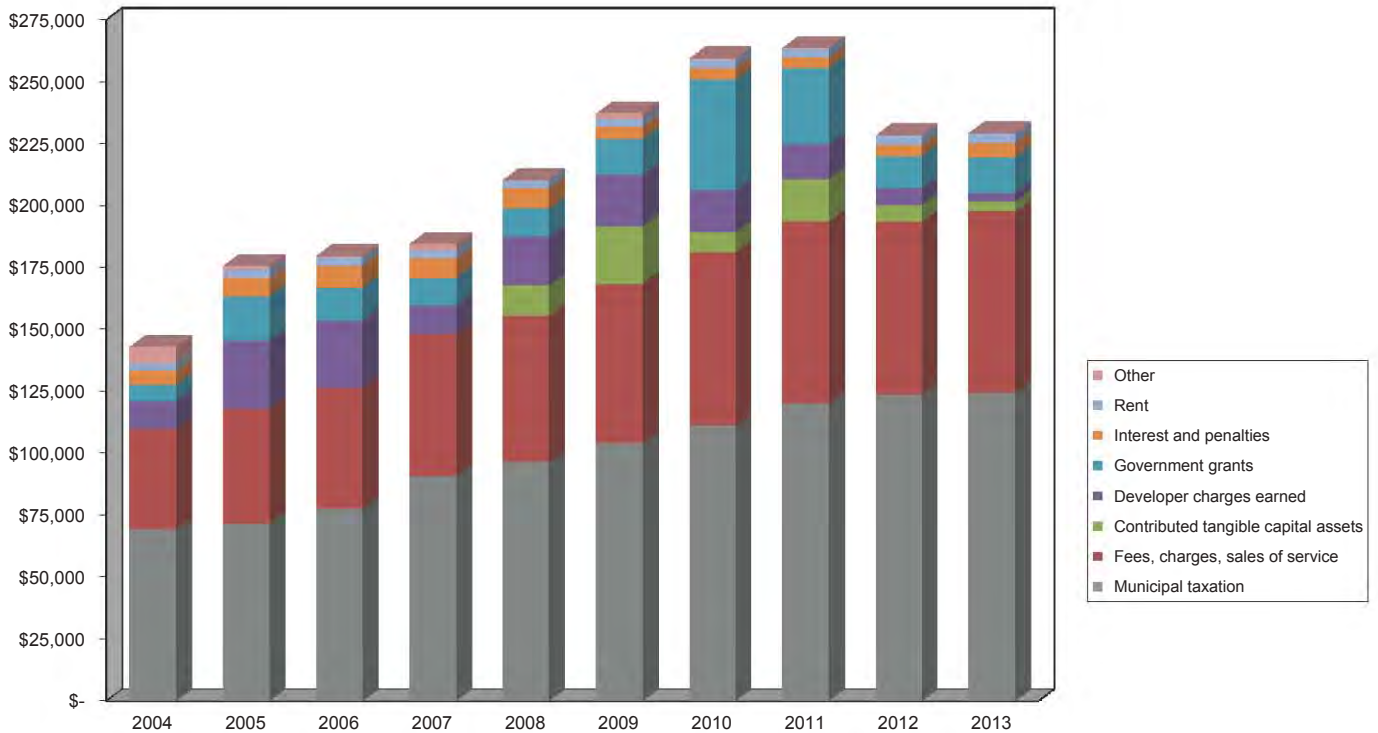
	2009	2010	2011	2012	2013
(in 1,000's)					
CONSOLIDATED ANNUAL SURPLUS/(DEFICIT) AND NET FINANCIAL ASSETS/(NET DEBT)					
ANNUAL SURPLUS/(DEFICIT)	\$ 53,781	\$ 38,713	\$ 51,759	\$ 5,672	\$ 12,203
NET FINANCIAL ASSETS/(NET DEBT)	\$ 2,075	\$ (10,382)	(\$17,807)	(\$12,397)	\$9,427

In accordance with PSAB Section 1200, effective January 1, 2009 (retroactive to 2008), the City changed its financial statement presentation to include a consolidated Statement of Changes in Net Financial Assets (Debt). As a result, only data for 2009 and forward is shown above.

2013 Financial Statistics
Consolidated Revenue By Source
in thousands

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
(in 1,000's)										
CONSOLIDATED REVENUE BY SOURCE										
Municipal taxation	\$ 69,538	\$ 71,874	\$ 77,752	\$ 90,929	\$ 96,432	\$ 104,375	\$ 111,206	\$ 120,403	\$ 124,045	\$ 124,543
Fees, charges, sales of service	40,239	46,205	48,832	57,452	59,192	64,211	69,980	73,116	69,467	73,144
Contributed tangible capital assets	-	-	-	-	12,277	23,118	8,249	17,234	6,771	4,100
Developer charges earned	11,371	27,577	27,201	11,665	19,758	20,652	16,857	14,243	6,852	3,567
Government grants	6,673	17,917	13,265	10,952	11,112	14,560	44,671	30,659	13,017	14,289
Interest and penalties	5,775	7,499	8,871	7,875	8,297	4,969	4,533	4,194	4,376	5,727
Rent	2,932	2,979	3,173	3,184	3,220	3,284	3,422	3,529	3,771	3,818
Other	-	-	-	-	127	2,022	562	319	108	105
Sale of capital assets	2,824	1,660	748	2,575	-	-	-	-	-	-
Transfer of Tradex facility	3,754	-	-	-	-	-	-	-	-	-
Total Consolidated Revenue by Source	\$ 143,106	\$ 175,711	\$ 179,842	\$ 184,632	\$ 210,415	\$ 237,191	\$ 259,480	\$ 263,697	\$ 228,407	\$ 229,293

2004-2013 CONSOLIDATED REVENUE BY SOURCE

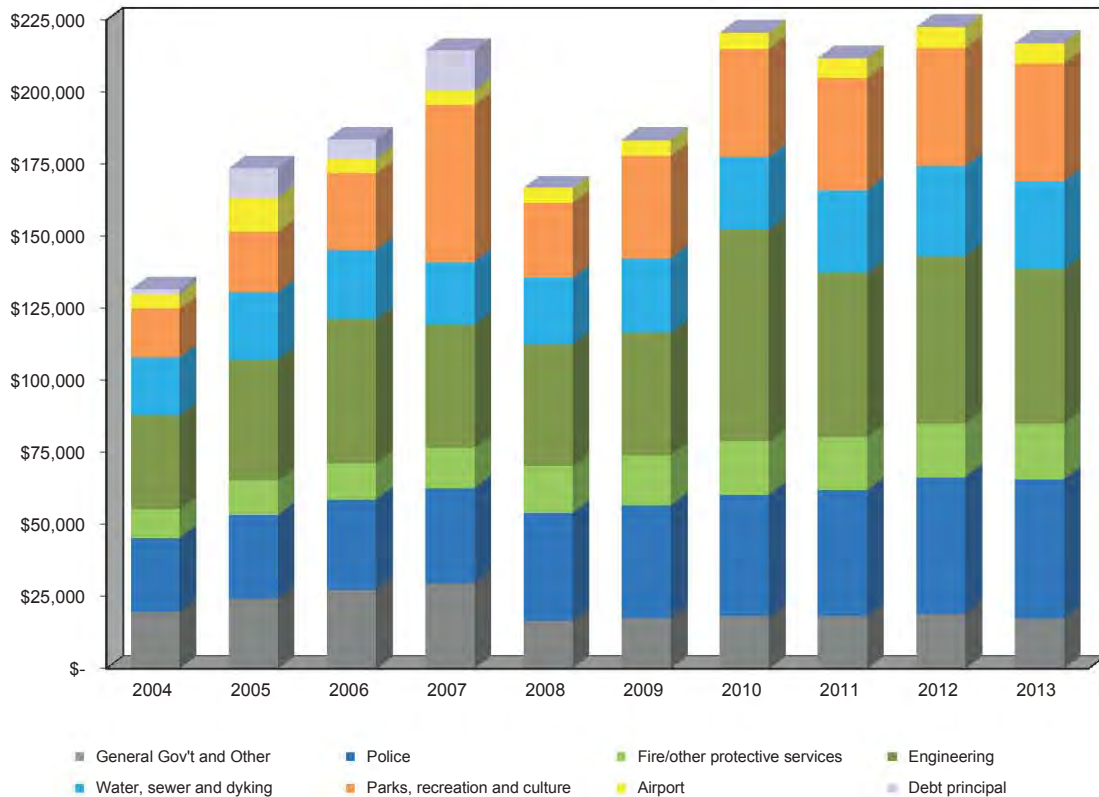


In accordance with PSAB Section 3150, effective January 1, 2009 (retroactive to 2008), the City changed its method of recording tangible capital assets. As a result, the City now recognizes assets contributed to the City by Developers.

2013 Financial Statistics
 Consolidated Expenditure by Function
 in thousands

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
(in 1,000's)										
CONSOLIDATED EXPENSES/EXPENDITURE BY FUNCTION										
General government	\$ 17,518	\$ 21,808	\$ 24,811	\$ 26,584	\$ 13,443	\$ 15,070	\$ 14,654	\$ 14,011	\$ 14,686	\$ 13,539
Protective services:										
Police	25,670	29,015	31,313	32,938	37,199	39,065	42,365	43,731	47,516	48,166
Fire/Other	9,844	11,829	12,587	14,044	16,397	17,344	18,469	18,490	18,718	19,547
Engineering	32,703	42,124	50,119	42,812	42,366	42,689	73,364	57,053	58,045	53,382
Water, sewer and dyking	20,294	23,340	23,910	21,736	22,888	25,789	25,233	28,575	31,163	30,482
Parks, recreation and culture	16,798	20,912	26,429	54,313	25,954	35,342	37,468	38,917	40,908	40,879
Development services	2,192	2,580	2,695	3,114	3,319	2,545	3,484	4,194	4,354	4,014
Airport	5,119	11,774	5,087	4,961	5,228	5,566	5,730	6,967	7,345	7,081
Total Expenses by Function					\$ 166,794	\$ 183,410	\$ 220,767	\$ 211,938	\$ 222,735	\$ 217,090
Add: Debt principal repayment	1,654	10,341	6,731	13,977	N/A	N/A	N/A	N/A	N/A	N/A
Total Expenditure by Function	\$ 131,792	\$ 173,723	\$ 183,682	\$ 214,479						

2004-2013 CONSOLIDATED EXPENSES/EXPENDITURE BY FUNCTION

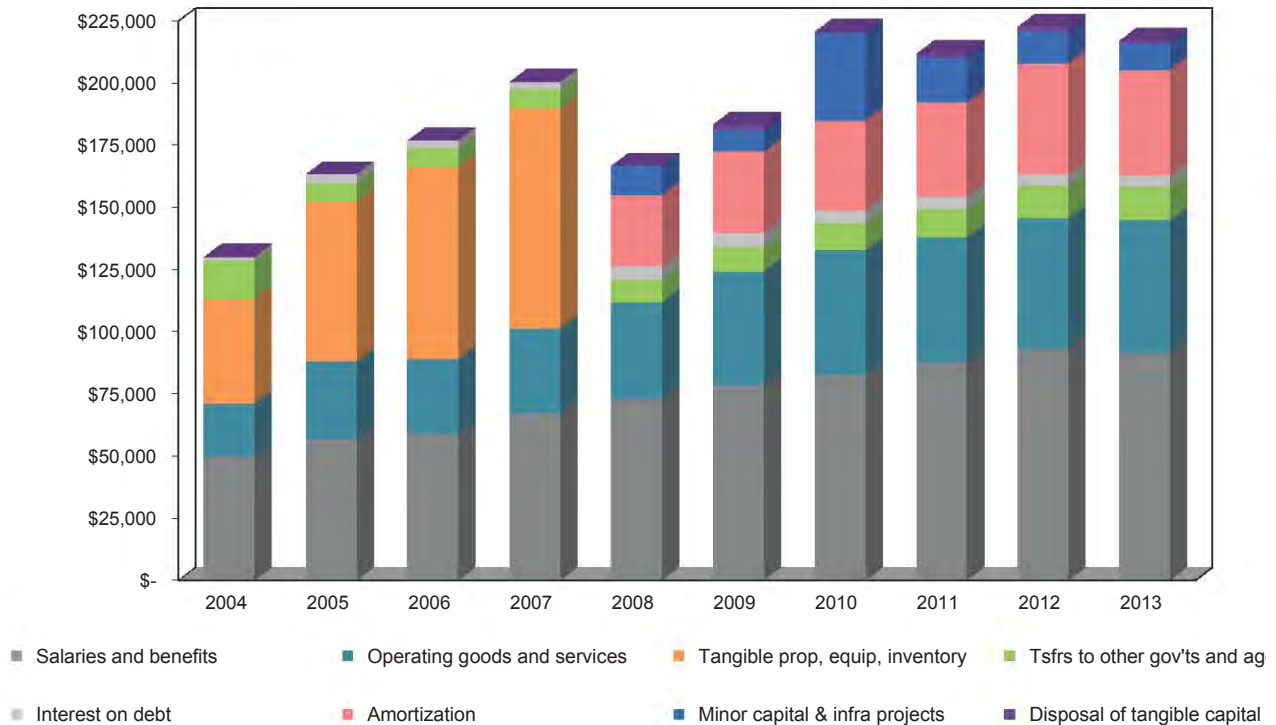


In accordance with PSAB Section 3150, effective January 1, 2009 (retroactive to 2008), the City changed its method of recording tangible capital assets, inventory and pre-pays. As a result, capital expenditures and debt principal repayments are no longer reported on the statement of operations; instead, amortization is now expensed.

2013 Financial Statistics
 Consolidated Expenditure by Object
 in thousands

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
(in 1,000's)										
CONSOLIDATED EXPENSES/EXPENDITURE BY OBJECT										
Salaries and benefits	\$ 49,678	\$ 56,678	\$ 59,261	\$ 67,353	\$ 73,201	\$ 78,191	\$ 82,886	\$ 87,750	\$ 93,274	\$ 91,551
Operating goods and services	21,655	31,408	29,805	34,084	38,663	46,074	49,963	50,077	52,161	53,340
Tangible prop, equip, inventory	42,014	64,402	77,203	88,378	N/A	N/A	N/A	N/A	N/A	N/A
Amortization	-	-	-	-	28,790	32,867	36,104	37,764	44,677	42,726
Minor capital & infra projects	-	-	-	-	11,739	8,522	35,337	18,064	12,714	10,927
Disposal of tangible capital assets	-	-	-	-	9	2,387	497	1,605	1,989	859
Tsfrs to other gov'ts and agencies	15,019	7,122	7,482	7,896	9,020	9,884	10,824	11,737	13,257	13,427
Interest on debt	1,763	3,772	3,200	2,791	5,372	5,485	5,156	4,941	4,663	4,260
Total Expenses by Object					\$ 166,794	\$ 183,410	\$ 220,767	\$ 211,938	\$ 222,735	\$ 217,090
Add: Debt principal repayment	1,663	10,341	6,731	13,977	N/A	N/A	N/A	N/A	N/A	N/A
Total Expenditure by Object	\$ 131,792	\$ 173,723	\$ 183,682	\$ 214,479						

2004-2013 CONSOLIDATED EXPENSES/EXPENDITURE BY OBJECT



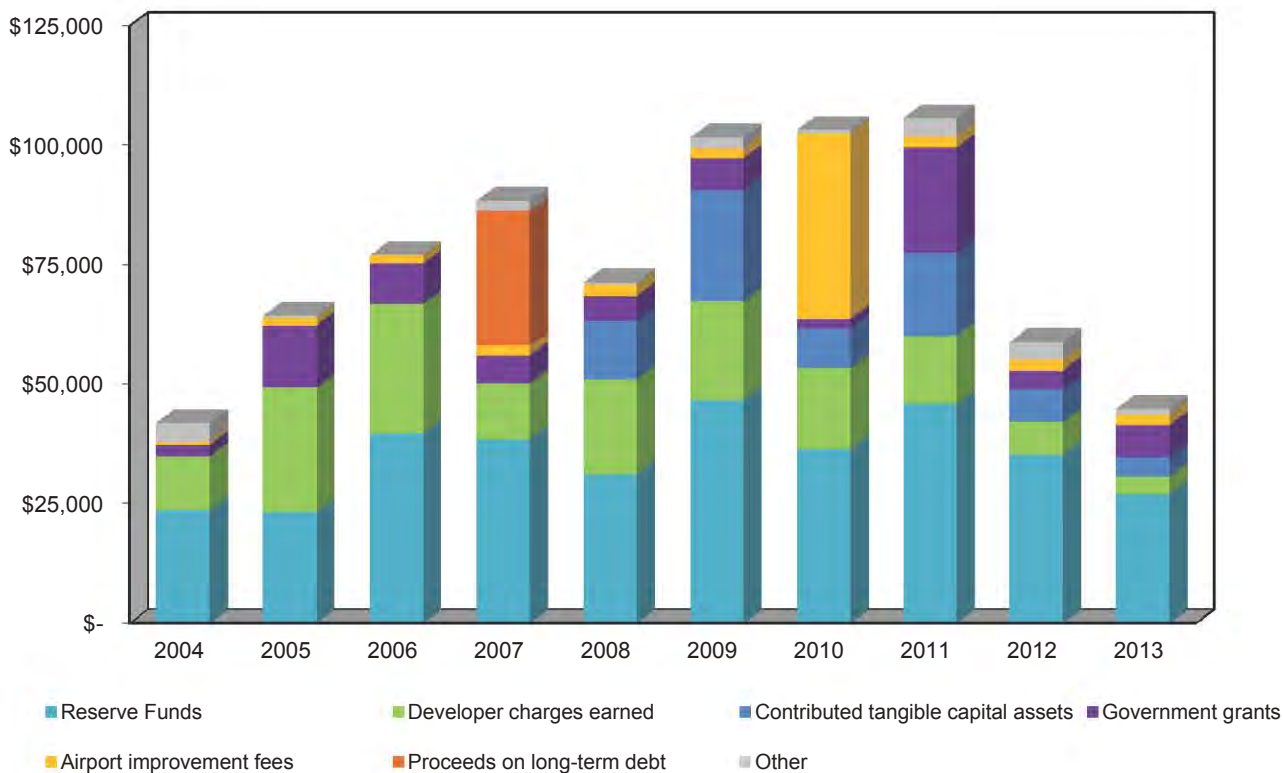
In accordance with PSAB Section 3150, effective January 1, 2009 (retroactive to 2008), the City changed its method of recording tangible capital assets, inventory and pre-paids. As a result, capital expenditures and debt principal repayments are no longer reported on the statement of operations; instead, amortization is now expensed.

2013 Financial Statistics
Sources of Capital Funding
in thousands

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
(in 1,000's)										
SOURCES OF CAPITAL FUNDING*										
Reserve Funds	\$ 23,643	\$ 23,281	\$ 39,734	\$ 38,628	\$ 31,318	\$ 46,838	\$ 36,580	\$ 45,985	\$ 35,333	\$ 27,142
Developer charges earned	11,371	26,051	27,201	11,665	19,758	20,652	16,857	14,243	6,852	3,567
Contributed tangible capital assets	-	-	-	-	12,277	23,118	8,249	17,234	6,766	4,100
Airport improvement fees	628	1,513	1,711	1,924	2,262	2,116	2,074	2,120	2,181	2,159
Proceeds on long-term debt	-	-	-	28,106	-	-	-	-	-	-
Government grants	2,445	13,135	8,414	5,942	5,203	6,746	38,730	22,171	4,068	6,728
Other	3,927	422	8	2,210	565	2,200	791	4,015	3,741	1,227
Total Sources of Capital Funding	\$ 42,014	\$ 64,402	\$ 77,068	\$ 88,475	\$ 71,383	\$ 101,670	\$ 103,281	\$ 105,768	\$ 58,941	\$ 44,923

*2000-2007 only - includes increase/decrease in inventory

2004-2013 SOURCES OF CAPITAL FUNDING



In accordance with PSAB Section 3150, effective January 1, 2009 (retroactive to 2008), the City changed its method of recording tangible capital assets. As a result, the City now recognizes assets contributed to the City by Developers.

2013 Financial Statistics
 Capital Expenditure by Function/Tangible Capital Assets
 in thousands

	2000	2001	2002	2003	2004	2005	2006	2007
(in 1,000's)								
CAPITAL EXPENDITURE BY FUNCTION*								
General government	\$ 4,249	\$ 981	\$ 1,760	\$ 1,999	\$ 5,551	\$ 3,050	\$ 8,787	\$ 7,314
Protective services	1,545	1,752	886	776	1,665	2,749	2,754	2,329
Engineering	13,143	14,775	11,941	15,134	22,586	31,636	38,591	29,411
Water, sewer, and dyking services	7,789	2,145	4,371	3,999	4,858	10,067	11,837	8,575
Parks, recreation and culture	1,495	3,795	3,798	6,382	4,350	7,681	12,581	39,006
Development services	24	6	-	-	-	-	-	-
Airport	1,642	4,397	3,897	1,138	3,004	9,219	2,517	1,840
Total by Function	\$ 29,887	\$ 27,851	\$ 26,653	\$ 29,428	\$ 42,014	\$ 64,402	\$ 77,067	\$ 88,475

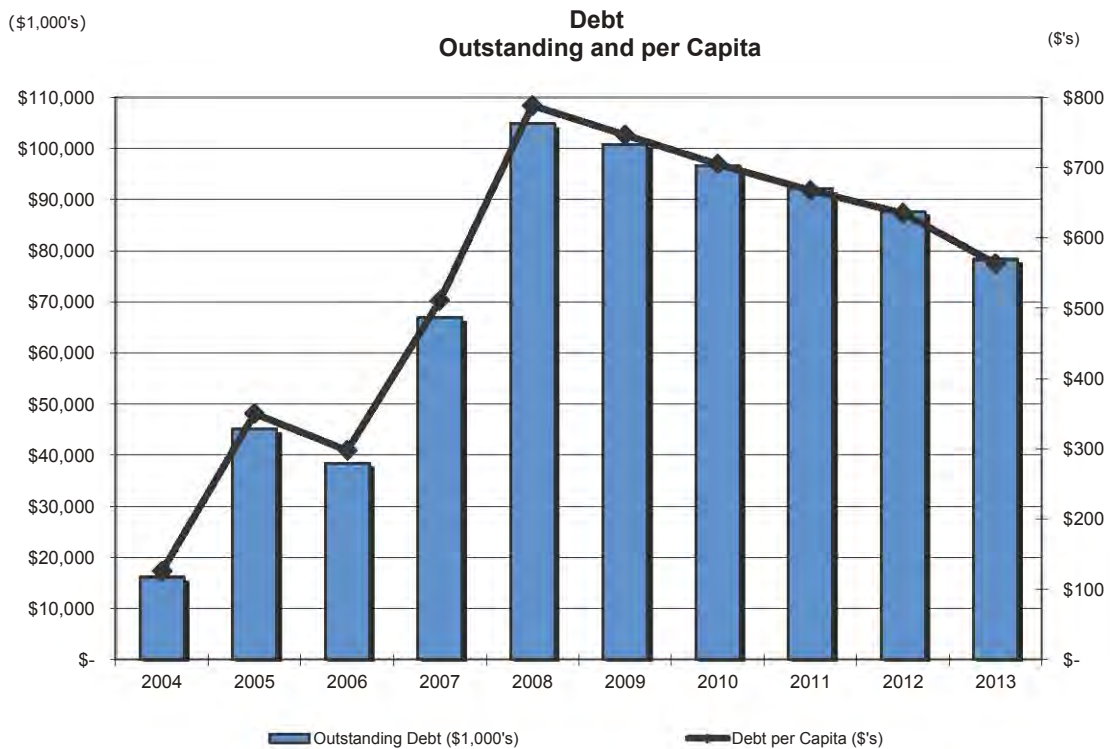
*2000-2007 only - includes increase/decrease in inventory

In accordance with PSAB Section 3150, effective January 1, 2009, the City changed its method of recording tangible capital assets, inventory and pre-pays. The City also implemented PSAB Section 1200, financial reporting formats. As a result, capital expenditures are no longer recorded as expenses in the City's financial statements.

	2008	2009	2010	2011	2012	2013
(1,000's)						
TANGIBLE CAPITAL ASSETS (Net Book Value) BY ASSET CATEGORY						
Land	\$ 349,988	\$ 354,281	\$ 369,256	\$ 374,131	\$ 376,259	\$ 378,906
Land improvements	5,662	7,846	7,818	7,655	7,723	7,490
Park improvements	16,859	19,094	20,582	21,178	20,502	20,668
Buildings	73,932	135,738	134,292	131,592	132,860	128,431
Machinery & equipment	6,627	15,403	15,308	14,528	13,088	11,722
Vehicles	12,322	13,797	12,276	12,555	14,144	14,198
Airport	6,485	6,191	5,897	31,868	30,839	30,080
Water	172,682	180,000	190,882	197,563	208,987	232,623
Sewer	133,900	143,633	142,466	144,924	148,630	152,163
Transportation	221,722	230,554	228,753	228,345	238,445	230,241
Storm drainage	175,324	183,814	181,884	183,427	185,229	185,300
Dyking, drainage & irrigation	24,402	23,752	23,152	22,507	22,154	21,567
Assets under construction	80,754	27,878	60,157	79,427	47,658	22,785
Total Capital Assets by Category	\$ 1,280,659	\$ 1,341,981	\$ 1,392,723	\$ 1,449,700	\$ 1,446,518	\$ 1,436,174

2013 Financial Statistics Debt Outstanding by Function

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
(in 1,000's except as noted)										
DEBT OUTSTANDING BY FUNCTION										
General government*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Protective services - police*	1,660	697	426	123	-	-	-	-	-	-
Protective services - fire*	-	-	-	-	-	-	-	-	-	-
Engineering*	-	-	-	-	-	-	-	-	-	-
Parks, recreation and culture*	9,084	4,987	3,111	45,208	86,120	83,301	80,364	77,305	74,119	70,974
Dyking, drainage and irrigation*	289	248	-	-	-	-	-	-	-	-
Water	4,823	26,407	22,791	13,889	11,538	10,808	10,045	9,192	8,433	2,840
Sewer	266	12,793	12,073	7,704	7,212	6,693	6,189	5,663	5,111	4,535
Airport	-	-	-	-	-	-	-	-	-	-
Total Debt Outstanding by Function	\$ 16,122	\$ 45,132	\$ 38,401	\$ 66,924	\$ 104,870	\$ 100,802	\$ 96,598	\$ 92,160	\$ 87,663	\$ 78,349
*Property tax supported debt	\$ 10,744	\$ 5,684	\$ 3,537	\$ 45,331	\$ 86,120	\$ 83,301	\$ 80,364	\$ 77,305	\$ 74,119	\$ 70,974
DEBT PER CAPITA (\$'s)	\$ 126	\$ 350	\$ 298	\$ 511	\$ 788	\$ 747	\$ 705	\$ 668	\$ 635	\$ 564



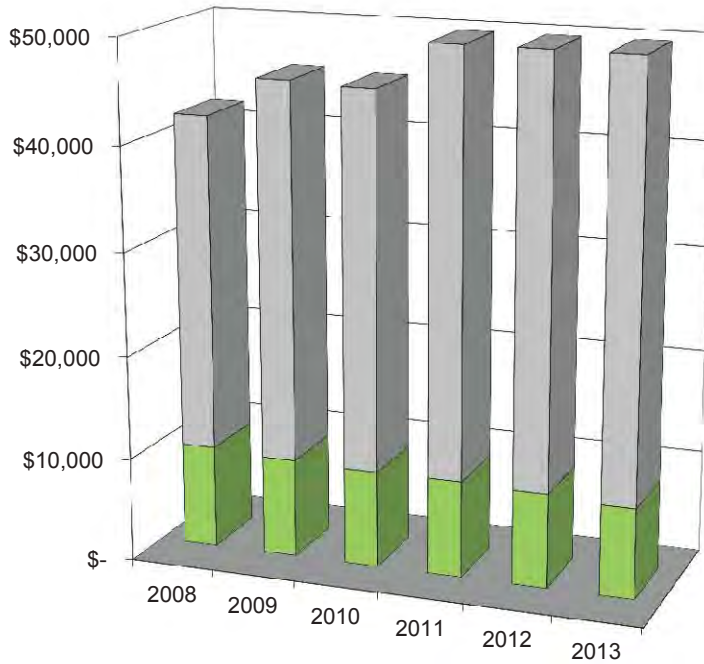
The increase in debt in 2005 was related to Abbotsford's assumption of its share of debt related to regional water and sewer services, the operations of which were transferred from the Fraser Valley Regional District to the City of Abbotsford and the District of Mission. New debt in 2007 was for three projects: a sports and entertainment facility, a recreation centre expansion, and a museum/cultural centre.

2013 Financial Statistics
Annual Debt Servicing
in thousands

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
(in 1,000's)										
Annual Debt Servicing*	\$ 3,417	\$ 14,113	\$ 9,931	\$ 13,977	\$ 9,926	\$ 9,553	\$ 9,360	\$ 9,378	\$ 9,159	\$ 8,776
% of Total Expenditures	2.6%	8.1%	5.4%	6.5%	6.0%	5.2%	4.2%	4.4%	4.1%	4.0%
Legal Debt Servicing Limit**	\$30,729	\$ 31,980	\$ 34,564	\$ 39,834	\$ 42,091	\$ 45,893	\$ 45,574	\$ 50,850	\$ 50,915	\$ 51,484
*Early debt repayment is excluded from Annual Debt Servicing (in 2013 early debt repayment was \$4,798K)										
**Legislation in 2004 replaced total debt limits with debt servicing limits										
Remaining Debt Servicing Capacity	\$27,312	\$ 17,867	\$ 24,633	\$ 25,857	\$ 32,165	\$ 36,340	\$ 36,214	\$ 41,472	\$ 41,756	\$ 42,708

Annual Debt Servicing Capacity

■ Remaining Capacity
■ Annual Debt Servicing



OVERLAPPING DEBT

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
City of Abbotsford	\$16,122	\$ 45,132	\$ 38,401	\$ 66,924	\$104,870	\$100,802	\$ 96,598	\$ 92,160	\$ 87,663	\$ 78,349
Fraser Valley Regional District	67,364	29,551	33,286	29,943	23,793	25,506	28,803	26,151	24,637	24,138
Fraser Valley Regional Hospital	10,082	9,569	34,641	63,918	41,602	53,282	58,449	55,048	51,904	48,918
Total	\$93,568	\$ 84,252	\$106,328	\$160,785	\$170,265	\$179,590	\$183,850	\$173,359	\$164,204	\$151,405

Note: The School District does not report debt as all School debt is recorded by the Province of British Columbia

2013 Financial Statistics Property Assessment

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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(in 1,000's except as noted)

PROPERTY ASSESSMENT

General Assessment

Land	\$ 4,352,313	\$ 5,322,949	\$ 6,107,652	\$ 7,683,755	\$ 9,192,910	\$ 9,332,579	\$ 9,402,463	\$ 9,778,744	\$ 9,948,332	\$ 9,954,896
Improvements	4,600,554	5,234,741	5,576,866	6,609,830	7,320,397	7,451,409	7,436,839	7,856,254	7,948,905	7,867,888
	\$ 8,952,867	\$ 10,557,690	\$ 11,684,518	\$ 14,293,585	\$ 16,513,307	\$ 16,783,988	\$ 16,839,302	\$ 17,634,998	\$ 17,897,237	\$ 17,822,784

Average Single Family Residential Assessed Values

Land	\$ 104	\$ 131	\$ 154	\$ 177	\$ 208	\$ 208	\$ 209	\$ 218	\$ 220	\$ 223
Improvements	117	131	146	169	175	178	168	181	178	177
	\$ 221	\$ 262	\$ 300	\$ 346	\$ 383	\$ 386	\$ 377	\$ 399	\$ 398	\$ 400

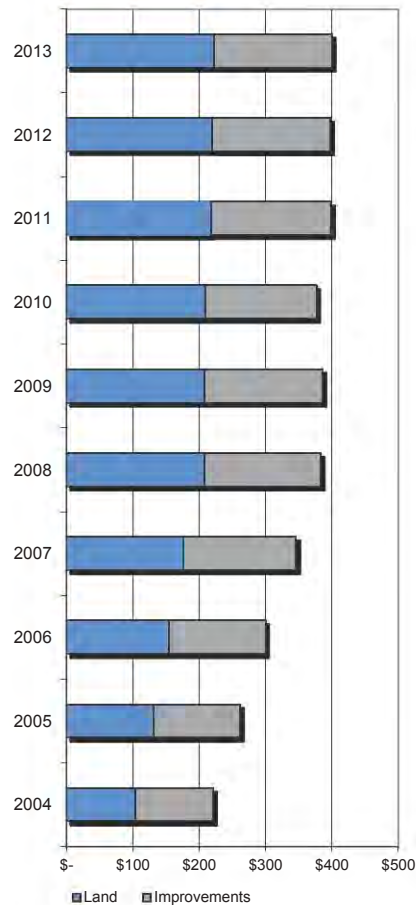
NEW CONSTRUCTION AND DEVELOPMENT

Building Permits Issued*	1,790	2,002	1,775	1,991	1,722	1,483	1,812	1,481	1,481	1,576
Building Permit Construction Value	\$ 162,751	\$ 280,178	\$ 380,893	\$ 274,646	\$ 351,683	\$ 156,284	\$ 207,210	\$ 255,557	\$ 158,907	\$ 208,906
New Construction	\$ 132,835	\$ 225,163	\$ 249,281	\$ 233,156	\$ 295,734	\$ 107,288	\$ 164,880	\$ 226,078	\$ 125,399	\$ 146,620

New Housing Starts (single family)*	419	468	329	442	263	208	320	217	186	133
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*actual numbers

Assessed Values
(Average Single Family Residential -
\$1,000's)



2013 Financial Statistics Property Taxation

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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(in 1,000's except as noted)

PROPERTY TAXATION

Tax Levy*

Current Tax Levy	\$ 139,699	\$ 144,334	\$ 152,524	\$ 169,488	\$ 180,522	\$ 162,044	\$ 169,929	\$ 178,810	\$ 183,811	\$ 188,784
Penalty & Interest	722	661	784	841	923	882	956	963	906	913
Total Tax Levy	\$ 140,421	\$ 144,995	\$ 153,308	\$ 170,329	\$ 181,445	\$ 162,926	\$ 170,885	\$ 179,773	\$ 184,717	\$ 189,697

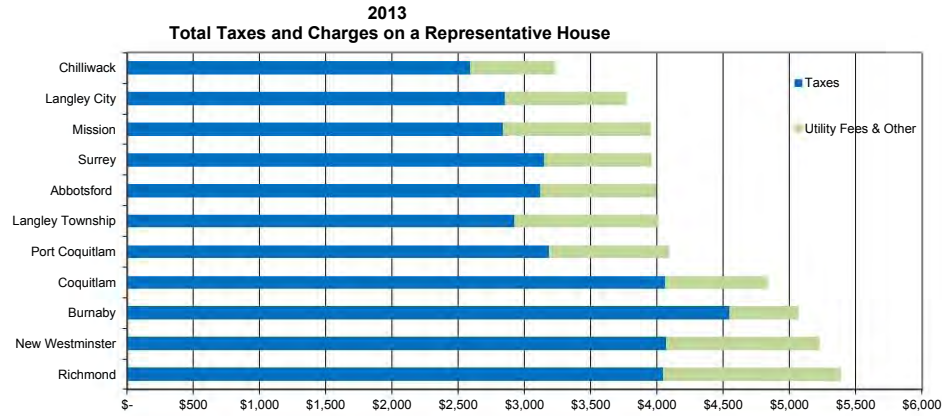
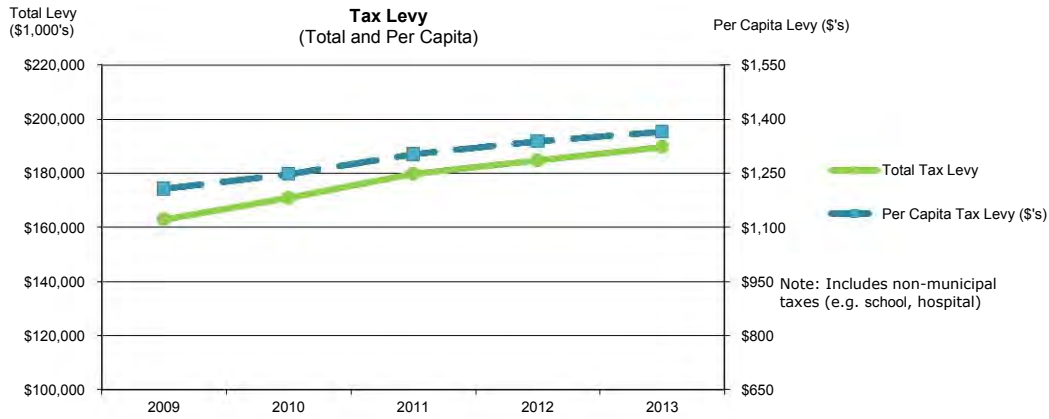
Per Capita Tax Levy (\$'s)	\$ 1,097	\$ 1,124	\$ 1,188	\$ 1,300	\$ 1,364	\$ 1,207	\$ 1,247	\$ 1,303	\$ 1,339	\$ 1,365
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* 2009 to 2012 have been restated to conform with current year presentation

Taxes Collected

Current Taxes Collected	\$ 136,727	\$ 141,419	\$ 149,636	\$ 166,394	\$ 177,010	\$ 159,561	\$ 167,468	\$ 175,747	\$ 180,475	\$ 186,122
% Current Taxes Collected	97.37	97.53	97.60	97.69	97.56	97.93	98.00	97.76	97.70	98.12

* 2009 to 2012 have been restated to conform with current year presentation



Source: Ministry of Community, Sport & Cultural Development; includes non-municipal taxes (e.g. school, hospital)
*Includes School, Regional District, Hospital, BCA, MFA charges

TAXES COLLECTED FOR OTHER AGENCIES

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
School	\$ 44,473	\$ 45,702	\$ 47,063	\$ 48,744	\$ 50,631	\$ 52,163	\$ 53,158	\$ 54,432	\$ 54,128	\$ 55,264
FVRHD	4,495	4,609	4,698	4,935	5,079	5,331	5,436	5,276	5,349	5,346
FVRD	1,751	1,862	1,936	2,022	2,305	2,314	2,488	1,774	1,730	1,668
BC Assessment	1,246	1,283	1,283	1,317	1,376	1,465	1,522	1,496	1,498	1,514
GVRD	504	491	711	752	801	838	865	892	860	898
MFA	2	2	3	4	3	4	4	4	5	5
Total	\$ 52,471	\$ 53,949	\$ 55,694	\$ 57,774	\$ 60,195	\$ 62,115	\$ 63,473	\$ 63,874	\$ 63,570	\$ 64,695

2013 Financial Statistics
Assessments and Tax Rates
General and Specific Municipal Purposes

CITY OF ABBOTSFORD PROPERTIES

PROPERTY CLASS	Net Taxable Values (in thousands)	DOLLARS OF TAX PER \$1,000 TAXABLE VALUE					
		GENERAL			SPECIFIED AREAS		
		Municipal General	Municipal General*	Regional Library	Matsqui Dyking	Sumas Dyking	
		(Police)	(Other)				
1. Residential	\$ 14,526,485	1.78545	3.11499	0.17676	1.67759	0.63408	
2. Utilities	85,677	13.88510	24.22460	1.37517	1.67759	13.09209	
5. Light Industrial	463,199	3.85111	6.71883	0.38179	1.67759	10.44921	
6. Business/Other	2,594,343	4.55151	7.94078	0.45073	1.67759	5.22461	
8. Recreation/Non-Profit	12,925	2.92713	5.10676	0.28988	1.67759	0.63408	
9. Farm	140,155	6.69800	11.68565	0.66284	1.67759	-	
	\$ 17,822,784						

2013 TAX RATES - OTHER GOVERNMENTS & AGENCIES

PROPERTY CLASS	DOLLARS OF TAX PER \$1,000 TAXABLE VALUE						
	Fraser Valley	Greater Vancouver	Regional Hospital	Regional District	Municipal Finance Authority	BC Assessment	School
	District	District	District				
1. Residential	0.07301	0.03932	0.23397		0.00020	0.06100	2.31800
2. Utilities	0.25552	0.13762	0.81890		0.00070	0.52130	14.00000
5. Light Industrial	0.24822	0.13368	0.79551		0.00070	0.18110	4.32000
6. Business/Other	0.17886	0.09633	0.57323		0.00050	0.18110	6.20000
8. Recreation/Non-Profit	0.07301	0.03932	0.23397		0.00020	0.06100	3.40000
9. Farm	0.07301	0.03932	0.23397		0.00020	0.06100	3.45000

2013 Financial Statistics Other Statistics

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
PUBLIC WORKS INFRASTRUCTURE										
Streets and Roads (km)	891	901	908	920	924	935	939	944	986	945
Sanitary Sewers (km)	508	514	522	530	533	540	543	549	554	554
Storm Sewers (km)	436	448	455	468	474	484	487	494	497	500
City Water Mains (km)	824	839	850	870	880	896	906	911	914	907
Joint Water Mains (km) - Abbotsford portion	68	68	68	68	69	69	71	72	72	75
Joint Water Mains (km) - Mission portion	18	18	18	18	18	18	19	19	19	20
Water Services	23,715	24,381	24,774	24,921	25,150	25,224	25,257	25,576	27,153	26,178
Note: New measurement system used for tracking in 2010; updated information from 2001 to 2009										
REGISTERED ELECTORS (in 1,000's)	59	79	77	77	83	83	83	87	87	87
PROPERTIES ON TAX ROLL (in 1,000's)	45	45	46	42	42	43	44	44	45	45
Note: properties on tax roll revised from 2007 to 2011 - incorrectly reported in those years										

NUMBER OF EMPLOYEES (F.T.E.)*

Airport	8	9	10	13	13	16	17	15	15	16
Engineering	155	175	176	178	210	209	237	216	218	223
Fire	68	69	81	90	101	103	103	102	96	101
Parks, Recreation & Culture	92	92	91	95	105	102	91	117	133	120
Police (civilians)	74	78	84	83	77	73	81	82	91	85
Police (uniformed)	173	187	202	199	204	207	210	218	217	216
Other (City Manager/Administration, Corporate & Development Services)	-	-	-	-	-	-	-	-	-	-
City Manager/Administration*	30	34	39	44	30	31	21	21	20	23
Finance & Corporate Services*	50	52	54	57	58	44	66	64	67	72
Economic Development/Planning Services	48	54	52	56	59	71	74	72	62	63
	698	750	789	815	857	856	900	907	919	919

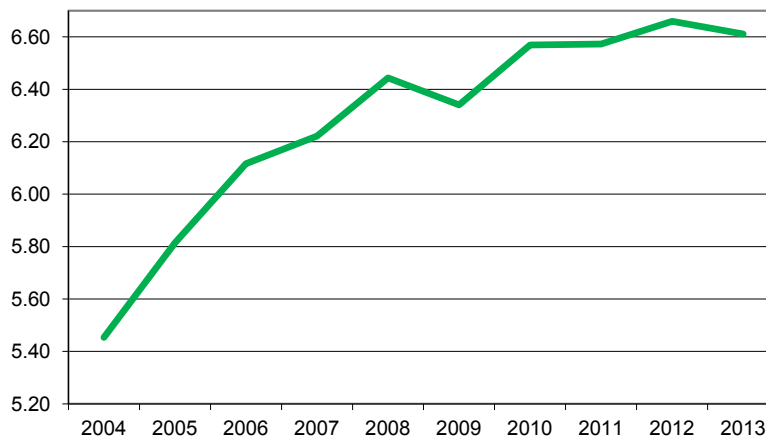
*full-time equivalents based on filled positions existing at December 31

*City Clerk's Division of Administration moved to Finance & Corporate Services in 2010

ABBOTSFORD AIRPORT

Aircraft movements (in 1,000's)	149	152	160	175	155	123	102	97	108	114
Passengers (in 1,000's)	369	393	500	508	504	472	464	475	491	478

FTE Positions per 1,000 Population



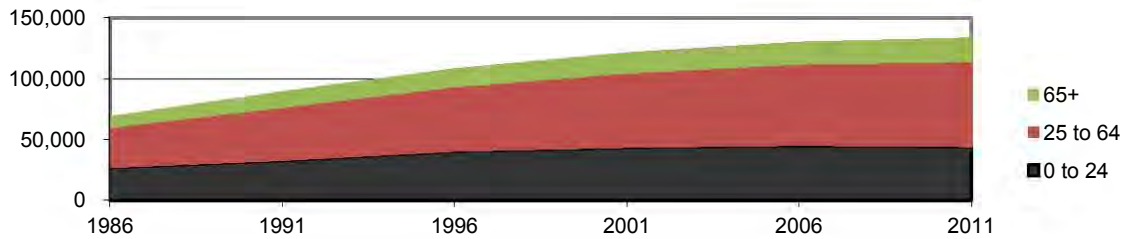
2013 Financial Statistics
Demographics

Population by Age Group

Source: Statistics Canada Census age distribution

AGE	1986	1991	1996	2001	2006	2011
0 to 4	5,801	7,247	8,543	8,262	8,270	8,535
5 to 9	5,372	7,134	8,460	9,101	8,533	8,245
10 to 14	4,954	6,354	8,299	8,945	9,330	8,550
15 to 19	5,243	5,927	7,569	8,871	9,519	9,470
20 to 24	5,450	6,009	7,331	8,156	9,404	9,175
25 to 34	11,963	14,639	16,992	16,669	16,934	18,000
35 to 44	9,045	12,861	15,392	19,096	18,818	17,480
45 to 54	5,992	8,501	12,167	15,269	17,522	18,680
55 to 64	5,909	7,571	8,429	9,960	13,497	15,665
65 to 74	5,537	7,699	8,336	8,565	8,900	10,131
75+	3,513	5,347	6,612	8,368	9,273	9,575
TOTAL	68,778	89,300	109,140	121,263	130,000	133,506

Abbotsford Age Distribution



Population Growth (1956-2011)

Source: Statistics Canada (does not include estimated Census undercounts in 1991, 1996 or 2001)

YEAR	POPULATION	% INCREASE	BC POPULATION	% OF BC
1956	16,858	--	1,398,464	1.21
1961	20,326	20.60	1,629,082	1.25
1966	22,408	10.20	1,873,674	1.20
1971	31,033	38.50	2,184,621	1.42
1976	40,768	31.40	2,466,608	1.65
1981	54,736	34.30	2,744,467	1.99
1986	65,945	20.50	2,889,207	2.28
1991	86,928	31.80	3,282,061	2.65
1996	105,403	21.30	3,724,500	2.83
2001	115,463	9.50	3,907,738	2.95
2006	123,864	7.20	4,113,487	3.01
2011	133,500	7.40	4,573,321	2.92

ABBOTSFORD ANNUAL POPULATION ESTIMATES (1,000's)

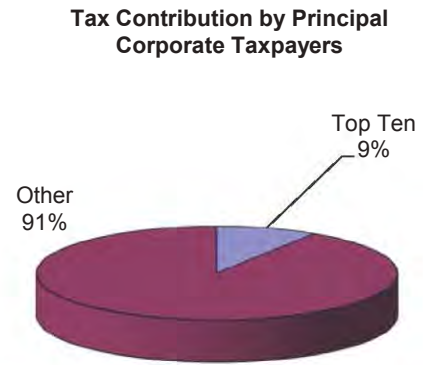
2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
128	129	129	131	133	135	137	138	138	139

2013 Financial Statistics
Demographics

TOP 10 PRINCIPAL CORPORATE TAXPAYERS

(in 1,000's)

Industry	Tax Contribution
Retail	\$ 1,898
Retail	1,620
Utility	1,358
Utility	1,352
Crown - Federal	988
Utility	976
Retail	882
Utility	746
Retail	681
Retail	533
Total, Top Ten	\$ 11,034



Total Abbotsford general tax \$ 122,129

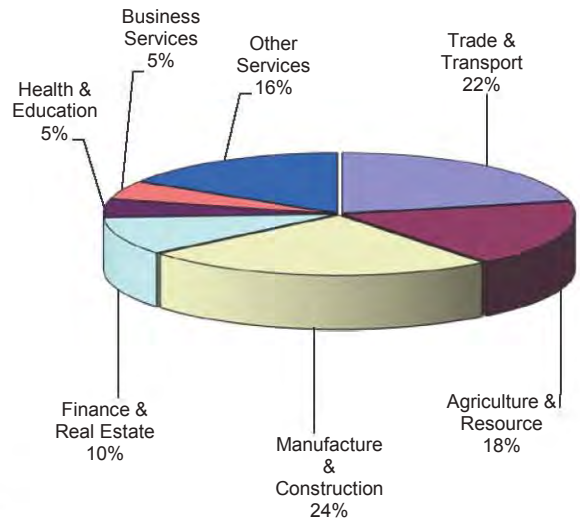
Proportion of tax paid by top ten 9%

Source: Entities identified through BC Assessment; tax contribution data from City of Abbotsford

EMPLOYMENT BY INDUSTRY

(actual #'s)

Industry	People Employed
Manufacturing and construction industries	18,500
Health and education	15,200
Trade and transportation	21,000
Business services	8,700
Agriculture and resource-based industries	4,100
Finance and real estate	4,200
Other services	13,800
Total	85,500



Source: Statistics Canada, Labour Force Survey CANSIM 282-0112, Annual Averages
Prepared by: BC Stats

UNEMPLOYMENT RATE - ABBOTSFORD/MISSION (Source: Statistics Canada)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
6.5%	5.6%	4.6%	4.3%	4.8%	7.9%	8.0%	8.9%	7.9%	7.8%

Permissive Tax Exemptions

	<u>2013</u>	<u>2012</u>
ATHLETIC OR SERVICE CLUB OR ASSOCIATIONS EXEMPTIONS	\$ 239,387	\$ 233,877
LOCAL AUTHORITIES EXEMPTIONS	279,039	357,298
CHARITABLE ORGANIZATIONS EXEMPTIONS	185,537	166,169
DOWNTOWN ABBOTSFORD REVITALIZATION EXEMPTIONS	24,256	30,204
INDUSTRIAL REVITALIZATION EXEMPTIONS	146,342	-
ABBOTSFORD AIRPORT REVITALIZATION EXEMPTIONS	42,234	47,642
PRIVATE SCHOOL EXEMPTIONS	229,298	236,653
RELIGIOUS ORGANIZATIONS EXEMPTIONS	396,231	359,261
	<u>\$ 1,542,324</u>	<u>\$ 1,431,104</u>

Permissive Tax Exemptions

ATHLETIC OR SERVICE CLUB OR ASSOCIATIONS

6	9500013980	Air Force Association of Canada 861	32470 Haida Drive	\$	7,106
1	6223074321	Abbotsford Community Services	33780 Laurel Street		144
6	6223074321	Abbotsford Community Services	33780 Laurel Street		3,236
6	6233053231	Abbotsford Curling Club	2555 McMillan Road		13,629
1	9332020911	Abbotsford Fish & Game Club	4161 Lakemount Lodge Road		258
6	9332020911	Abbotsford Fish & Game Club	4161 Lakemount Lodge Road		774
8	9332020911	Abbotsford Fish & Game Club	4161 Lakemount Lodge Road		4,410
6	3156041609	Abbotsford Horseshoe Club	2308 Adanac Street		4,414
6	5165048000	Abbotsford Judo Club	31480 Maclure		5,035
8	6223029707	Abbotsford Social Activity Association	33889 Essendene Ave		6,334
8	6223031501	Abbotsford Social Activity Association	2631 Cyril Street		5,260
1	9500005906	Bradner Community Club	28780 Myrtle Avenue		1,314
6	9500006108	Bradner Community Club	5305 Bradner Road		1,514
8	9500006108	Bradner Community Club	5305 Bradner Road		2,364
6	9500006303	Bradner Community Club	5227 Bradner Road		263
8	9500006303	Bradner Community Club	5227 Bradner Road		5,127
8	7207062000	Clayburn Village Community Society	4315 Wright Street		4,378
8	9500006819	Clayburn Village Community Society	4304 Wright Street		2,608
8	9500015109	Clayburn Village Community Society	34819 Clayburn Road		4,695
1	1013055810	Elks Rec. Children's' Camp Society	27865 O Avenue		3,996
6	7187058120	Fraser Valley Conservancy	33350 Industrial Avenue		27,116
1	9500007307	Girl Guides of Canada	5315 Willet Road		346
8	9500007307	Girl Guides of Canada	5315 Willet Road		7,342
6	9500013990	K Family Housing Society	32470 Haida Drive		21,239
6	7180060008	Ledgeview Properties Ltd.	35997 McKee Road		8,478
8	7180060008	Ledgeview Properties Ltd.	35997 McKee Road		33,362
6	7180060020	Ledgeview Properties Ltd.	McKee Road Lot B		582
8	7180060020	Ledgeview Properties Ltd.	McKee Road Lot B		9,273
6	9304030101	Ledgeview Properties Ltd.	36039 McKee Road		2,770
8	9304030101	Ledgeview Properties Ltd.	36039 McKee Road		13,518
8	9304075609	Ledgeview Properties Ltd.	McKee Road Lot 17		295
8	9500004501	Matsqui Prairie Community Association	5783 Wallace Street		2,272
6	9500006901	Matsqui Prairie Community Association	33676 St Olaf Avenue		1,230
8	9500006901	Matsqui Prairie Community Association	33676 St Olaf Avenue		2,048
8	9500006601	Mt Lehman Community Association	Mt Lehman Road		4,986
6	9500007009	Mt Lehman Community Association	6418 Mt Lehman Road		405
8	9500007009	Mt Lehman Community Association	6418 Mt Lehman Road		2,164
8	8213060000	Ridgedale Rod & Gun Club	35655 Harris Road		3,862
1	9500004707	Ridgedale Rod & Gun Club	35606 Harris Road		330
6	9500004707	Ridgedale Rod & Gun Club	35606 Harris Road		658
8	9500004707	Ridgedale Rod & Gun Club	35606 Harris Road		4,944
8	0002422050	Scouts Canada	Foxglove Lane		4,536
6	9324004207	Straiton Community Club	4698 Sumas Mtn Road		494
8	9324004207	Straiton Community Club	4698 Sumas Mtn Road		2,189
6	9500013970	Twisters Gymnastics	32470 Haida Drive		8,089
					239,387

LOCAL AUTHORITIES

6	6101072111	BC Transit	1225 Riverside Road		51,643
6	5167027710	Reach Cultural Centre Society	32388 Veterans Way		159,691
6	9700002430	Tourism Abbotsford (Tradex)	1190 Cornell Street		67,705
					279,039

CHARITABLE ORGANIZATIONS

8	6223051402	Abbotsford Community Services	33914 Essendene Ave		6,543
1	6223057301	Abbotsford Community Services	2420 Montrose Ave		2,706
6	6223057301	Abbotsford Community Services	2420 Montrose Ave		23,388
8	6223057301	Abbotsford Community Services	2420 Montrose Ave		16,090
6	6223063811	Abbotsford Community Services	2539 Montvue Ave		10,510
1	6223074321	Abbotsford Community Services	33780 Laurel Street		874
6	6223074321	Abbotsford Community Services	33780 Laurel Street		9,888
1	6151005806	Governing Council of the Salvation Army in Canada	34081 Gladys Ave		4,234
6	6151005806	Governing Council of the Salvation Army in Canada	34081 Gladys Ave		32,358
8	6151005806	Governing Council of the Salvation Army in Canada	34081 Gladys Ave		946
6	4160077510	Mennonite Central Committee BC	31414 Marshall Rd		17,214
6	5163080810	Mennonite Central Committee BC	31872 South Fraser Way		50,892
6	6170059606	Northview Community Church	2616 Ware Street		5,993
8	6223068811	Royal Canadian Legion No 015	2513 West Railway St		3,901
					185,537

DOWNTOWN ABBOTSFORD REVITALIZATION

Permissive Tax Exemptions

DOWNTOWN ABBOTSFORD REVITALIZATION

6	6223033941	0808516 BC Ltd	#104 - 2636 Montrose Avenue	738
6	6223033911	603546 BC Ltd	#101 - 2636 Montrose Avenue	714
6	6223062810	Barber, Patrick	33780 Essendene Avenue	8,724
6	6223033961	C L K Ventures Inc	#201 - 2636 Montrose Avenue	437
6	6223033991	Canadian Voice Exchange Inc	#202 - 2636 Montrose Avenue	362
6	6223034001	Canadian Voice Exchange Inc	#202 - 2636 Montrose Avenue	334
6	6223034011	Canadian Voice Exchange Inc	#202 - 2636 Montrose Avenue	360
6	6223033951	DEER Holdings Inc	#105 - 2636 Montrose Avenue	714
6	6223055603	Dragon Fort Holdings Ltd	2421 Pauline Street	4,054
6	6223033971	Kasck Holdings Inc	#203 - 2636 Montrose Avenue	173
6	6223033981	Kasck Holdings Inc	#203 - 2636 Montrose Avenue	440
6	6223033921	Modas Operandi Hair Salon Ltd.	#102 - 2636 Montrose Avenue	885
6	6223033931	Quixotic Ventures Ltd.	#103 - 2636 Montrose Avenue	870
6	6223031711	Siemens, Jacob	33839 Essendene Ave	1,320
6	6223061201	St. Remy, Allana	2551 Montrose Avenue	660
6	6223072508	Wong JRG Ventures (abbotsford) Ltd	33720 South Fraser Way	3,471
				24,256

INDUSTRIAL REVITALIZATION

6	4162082980	Abbotsford Growers Cooperative	31867 Marshall Pl	32,767
6	1059018130	Golden Valley Holdings Ltd.	3841 Vanderpol Court	75,031
6	9500005310	Trans-Canada Self Storage	2992 Pinegrove Street	38,544
				146,342

ABBOTSFORD AIRPORT REVITALIZATION

6	9700002580	600897 BC LTD	1255 Townline Road	18,056
6	9700002570	VK Aviation Corp. (Chinook Helicopters)	30720 Rotor Drive	24,178
				42,234

PRIVATE SCHOOLS

6	7188006510	Christian Outreach of Canada	3970 Gladwin Road	38,777
6	8234040704	Dasmesh Punjabi Educational Association	5930 Riverside Street	5,553
6	7194047210	Mennonite Educational Institute Society	31638 Downs Road	3,753
6	7195028400	Mennonite Educational Institute Society	31655 Downes Road	62,903
6	7180097230	Abbotsford Christian School Society	35011 Old Clayburn Road	27,206
6	7183028270	Abbotsford Christian School Society	3939 Old Clayburn Road	17,331
6	1051085901	Catholic Independent Schools	2747 Townline Road	70,708
6	6223021021	Dogwood Independent School Society	33886 Pine Street	3,067
				229,298

CHURCHES

8	1053041030	Abb West Cong Jehovah's Witnesses	31165 Gardner Avenue	4,137
8	6154037701	Abbotsford Baptist Church	33651 Busby Road	2,197
8	6154003000	Abbotsford Christ the King Community Church	2393 West Railway Street	3,238
8	9500003405	Abbotsford City Fellowship Society	2413 McCallum Road	2,988
8	3154096510	Abbotsford Evangelical Free Church	33218 Marshall Road	5,127
8	6223021011	Abbotsford Gospel Society	33868 Pine St	3,155
8	9500003300	Abbotsford Korean Presbyterian	2597 Bourquin Crescent East	4,195
8	9500002770	Abbotsford Pentecostal Assembly	3145 Gladwin Road	12,203
8	1044021007	Aldergrove Fellowship Baptist Church	28163 Swensson Avenue	5,186
8	9500000410	BC Conf Mennonite Brethren Churches	3160 Ross Road	2,697
8	9500001310	BC Conf Mennonite Brethren Churches	32454 Huntingdon Road	3,538
8	9500002607	BC Conf Mennonite Brethren Churches	2285 Clearbrook Road	9,914
8	9500002701	BC Conf Mennonite Brethren Churches	2719 Clearbrook Road	3,671
8	4162052207	BC Conf Mennonite of Brethren Churches	2311 Clearbrook Road	3,305
8	4162052402	BC Conf Mennonite of Brethren Churches	31980 Oak Avenue	2,739
8	4162052608	BC Conf Mennonite of Brethren Churches	31966 Oak Avenue	2,739
8	4162066607	BC Conf Mennonite of Brethren Churches	2231 Clearbrook Road	1,873
8	4162066610	BC Conf Mennonite of Brethren Churches	2228 Holly Street	2,131
8	4162067302	BC Conf Mennonite of Brethren Churches	2244 Holly Street	2,131
8	7175063600	BC Conference Mennonite Brethren Churches	3130 McMillan Road	4,536
8	6153026308	BC Muslim Association	1980 Salton Road	1,631
8	3155040220	Central Heights Church	1661 McCallum Road	6,959
8	9500003508	Central Valley Baptist Church	33393 Old Yale Road	1,432
8	1055034110	Christian & Missionary Alliance	3440 Mt Lehman Road	11,587
8	5166040650	Christian & Missionary Alliance	2575 Gladwin Road	9,672
8	9500000710	Church of God In Christ	29623 Downes Road	4,745
8	6141000321	Church of the Nazarene	2390 McMillan Road	3,879
8	9500004100	Community Baptist Bible Church	5525 Gladwin Road	3,779
8	9500003004	Conf of Uni Menno Church of BC	32027 Peardonville Road	2,048
8	4161068900	Conference of Mennonites in BC	2051 Windsor Street	5,785
8	9133040611	Congregation of the Prairie Chapel	1929 Interprovincial Hwy	2,014
8	1072028001	Emissaries of Divine Light	4330 Bradner Road	1,640

Permissive Tax Exemptions

8	1055008680	Emmanuel Free Reformed Church	3366 Mt Lehman Road	3,188
8	9500000106	Fountainhead Christian Society	29394 Huntingdon Road	3,163
8	9500000908	Fraser Valley Buddhist Temple	28941 Haverman Road	2,014
8	3148009204	Fraser Valley Hindu Society	31545 Walmsley Road	3,271
8	9500009100	Gateway Community Christian	2884 Gladys Ave	5,161
8	6142039207	Grace Communities Corp	35190 Delair road	10,155
8	6144048901	Grace Evangelical Bible Church Society	2087 McMillan Road	6,509
8	9500001408	Grace Tabernacle	721 Gladwin Road	2,722
8	5163046830	Gurdwara Baba Banda Singh Bahadar Sikh Society	31631 South Fraser Way	26,070
8	9500022001	Immanuel Covenant Church	35063 Page Road	3,604
8	1053052820	Immanuel Fellowship Baptist Church	2950 Blue Jay Street	3,912
8	1055026410	Kalgidhar Darbar Sahib Society	3348 Siskin Drive	13,876
8	6171050702	Khalsa Diwan Society of Abbotsford	33094 South Fraser Way	24,114
8	6171061001	Khalsa Diwan Society of Abbotsford	33089 South Fraser Way	9,914
8	7190043010	Marantha Baptist Church	3580 Clearbrook Road	5,660
8	9500004306	Matsqui Evangelical Lutheran Church	5781 Riverside Street	1,465
8	9032003604	Mennonite Brethren Church of BC	310 Arnold Road	3,096
8	7192056090	Mennonite Church of BC	3471 Clearbrook Road	5,743
8	6232067605	New Apostolic Church Canada	2480 McMillan Road	1,681
8	6142053611	New Life Christian Reformed Church	35270 Delair Road	4,312
8	6154039104	New Life Pentecostal Church	33668 McDougall Ave	1,665
8	7191035510	Northview Community Church	32064 Downes Road	1,606
8	5167065910	Olivet Church Abbotsford	2630 Langdon Street	10,180
8	6144048401	Parish of St Matthew Abbotsford	2010 Guilford Drive	4,270
8	9500002210	Peace Evangelical Lutheran Church	2029 Ware Street	2,431
8	1055048406	President of the Lethbridge Stake	30635 Blueridge Drive	15,557
8	3157024401	Roman Catholic Archbishop of Vancouver	33333 Mayfair Avenue	12,111
8	8226028600	Sant Baba Vasakha Sing Sikh Society	31957 Townshipline Rd	1,615
8	7182099706	Second Christian Church of Abbotsford	34611 Old Clayburn Road	4,828
8	6143033201	Seventh Day Adventist Church (BC Conference)	1921 Griffiths Road	3,305
8	7186073200	Society of Bethel Reform Church of Abbotsford	3260 Gladwin Road	4,620
8	6032038611	Solid Rock Christian Fellowship World Outreach	34371 4th Avenue	7,924
8	7211072700	The Pentecostal Assemblies of Canada	35131 Straiton Rd	3,346
8	9500001512	TR Congregation West Abbotsford Mennonite Church	31216 King Road	3,779
8	7189086100	Trinity Christian Reformed Church	3215 Trethewey Street	6,318
8	7191075030	Trinity Lutheran Church	3845 Gladwin Road	8,199
8	9500002905	Trust Cong Abbotsford Gospel Hall	2464 Parkview Street	1,948
8	3150082800	Trust Congregation of King Rd Mennonite Brethren Church	32068 King Road	4,595
8	9500001202	Trust Mt Lehman Cong United Church	6256 Mt Lehman Road	2,672
8	6150009101	Trustees of Abbotsford Centre Congregation of Jehovah's Witnesses	1672 Salton Road	3,671
8	9500001007	Trustees of Bradner Congregation	5275 Bradner Road	1,631
8	7186060010	Trustees of Gladwin Heights Pastoral United Church	3474 Gladwin Road	3,379
8	6150015002	Trustees of the Congregation of Canadian Reform Church	33947 King Road	2,497
8	6223011003	Trustees of Trinity Memorial Congregation of the United Baptist Church	33737 George Ferguson Way	2,905
8	6142034507	Zion Christian Reformed Church	35199 Delair Road	4,678

396,231

Total Permissive Exemptions

\$ 1,542,324



City of Abbotsford
2013 Annual Report for fiscal year ending
December 31, 2013

For more information please contact:
City of Abbotsford
Finance & Corporate Services Department

T 604-864-5524
E finance-info@abbotsford.ca



City of Abbotsford
32315 South Fraser Way
Abbotsford, BC
V2T 1W7

604-853-2281
www.abbotsford.ca