

TOWN OF DALMENY

Auditor's Report

Financial Statements

December 31, 2009

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of
Town of Dalmeny :

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the Town. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors.

Jensen Stromberg Chartered Accountants, an independent firm of Chartered Accountants, is appointed by the councilors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

Mayor

Administrator

AUDITOR'S REPORT

To the Council of
Town of Dalmeny

We have audited the statement of financial position of **Town of Dalmeny** as at **December 31, 2009** and the statements of financial activities, changes in net financial assets, and changes in financial position for the year then ended. These financial statements are the responsibility of the Town's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2009 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for local governments.

Saskatoon, Saskatchewan
September 20, 2010

Chartered Accountants

TOWN OF DALMENY

Statement 1

STATEMENT OF FINANCIAL POSITION

December 31, 2009
with comparative figures for 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 628,218	211,038
Taxes receivable (Note 3)	78,578	53,101
Other accounts receivable (Note 4)	366,963	625,471
Land for re-sale (Note 5)	127,590	127,590
Long-term investments (Note 6)	14,291	14,291
Other	<u>-</u>	<u>-</u>
Total financial assets	1,215,640	1,031,491
<u>LIABILITIES</u>		
Bank indebtedness (Note 7)	-	-
Accounts payable	122,610	465,127
Accrued liabilities payable	66,306	70,174
Deposits	-	-
Deferred Revenue	169,490	-
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 8)	3,583,104	3,768,125
Lease obligations	<u>-</u>	<u>-</u>
Total liabilities	<u>3,941,510</u>	<u>4,303,426</u>
NET FINANCIAL ASSETS	(2,725,870)	(3,271,935)
Non-financial assets:		
Tangible capital assets	10,648,388	10,770,923
Prepaid and deferred charges	36,696	3,016
Stock and supplies	<u>2,001</u>	<u>3,918</u>
Total non-financial assets	<u>10,687,085</u>	<u>10,777,857</u>
NET ASSETS	\$ <u>7,961,215</u>	<u>7,505,922</u>
Accumulated Surplus		
Accumulated Surplus (Deficit) (Schedule 8)	\$ <u>7,961,215</u>	<u>7,505,922</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

Statement 2

STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2009
with comparative figures for 2008

		<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 1,508,691	1,312,335	1,192,312
Fees and charges	(Schedule 4, 5)	827,029	1,129,115	948,910
Conditional grants	(Schedule 4, 5)	23,388	37,125	48,827
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	-	-
Land sales - gain (loss)	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	-	808	7,273
Other revenues	(Schedule 4, 5)	-	-	<u>2,862</u>
Total Revenues		<u>2,359,108</u>	<u>2,479,383</u>	<u>2,200,184</u>
Expenditures:				
General government services	(Schedule 3)	197,560	223,206	210,888
Protective services	(Schedule 3)	384,137	323,565	321,807
Transportation services	(Schedule 3)	368,117	274,902	309,488
Environmental and public health services	(Schedule 3)	78,267	93,942	74,970
Planning and development services	(Schedule 3)	50,107	40,693	59,972
Recreation and cultural services	(Schedule 3)	393,785	456,748	404,234
Utility services	(Schedule 3)	<u>897,634</u>	<u>691,322</u>	<u>526,946</u>
Total Expenditures		<u>2,369,607</u>	<u>2,104,378</u>	<u>1,908,305</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>(10,499)</u>	<u>375,005</u>	<u>291,879</u>
Provincial/Federal capital grants and contributions		<u>209,490</u>	<u>80,288</u>	<u>1,202,937</u>
Surplus (deficit) of revenues over expenditures		198,991	455,293	1,494,816
Accumulated surplus (deficit), beginning of year		<u>7,505,922</u>	<u>7,505,922</u>	<u>6,011,106</u>
Accumulated surplus (deficit), end of year		<u>\$ 7,704,913</u>	<u>7,961,215</u>	<u>7,505,922</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

Statement 3

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
Surplus (deficit)	\$ <u>198,991</u>	<u>455,293</u>	<u>1,494,816</u>
(Acquisition) of tangible capital assets	-	(207,822)	(3,805,444)
Amortization of tangible capital assets	-	330,357	250,964
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>	<u>-</u>
Surplus (deficit) of capital expenses over expenditures	<u>-</u>	<u>122,535</u>	<u>(3,554,480)</u>
(Acquisition) of supplies inventories	-	1,916	(610)
(Acquisition) of prepaid expenses	-	(33,679)	1,605
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>-</u>	<u>-</u>
Surplus (deficit) of expenses of other non-financial over expenditures	<u>-</u>	<u>(31,763)</u>	<u>995</u>
Increase (decrease) in Net Financial Assets	198,991	546,065	(2,058,669)
Net Financial Assets - Beginning of the year	<u>(3,271,935)</u>	<u>(3,271,935)</u>	<u>(1,213,266)</u>
Net Financial Assets - End of year	\$ <u>(3,072,944)</u>	<u>(2,725,870)</u>	<u>(3,271,935)</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

Statement 4

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u>	<u>2008</u>
Cash provided by (used in) the following activities:		
Operating:		
Surplus (deficit)	\$ 455,293	1,494,816
Amortization	330,357	250,964
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>
	785,650	1,745,780
Change in assets/liabilities		
Taxes receivable - Municipal	(25,477)	(31,298)
Other accounts receivable	258,507	(246,471)
Land for re-sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(346,389)	314,272
Deposits	-	-
Deferred revenue	169,490	(36,072)
Other liabilities	-	-
Stock and supplies for use	1,918	(611)
Prepayments and deferred charges	(33,679)	1,605
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>810,020</u>	<u>1,747,205</u>
Capital:		
Aquisition of capital assets	(207,822)	(3,805,444)
Proceeds from the disposal of capital assets	-	-
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(207,822)</u>	<u>(3,805,444)</u>
Investing:		
Long-term investments	-	-
Other investments	<u>-</u>	<u>-</u>
Net cash from investing	<u>-</u>	<u>-</u>
Financing activities:		
Long-term debt issued	-	3,250,004
Long-term debt repaid	(185,018)	(862,121)
Other financing	<u>-</u>	<u>-</u>
Net cash from (used for) financing	<u>(185,018)</u>	<u>2,387,883</u>
Increase (decrease) in cash resources	417,180	329,644
Cash and temporary investments, beginning of year	<u>211,038</u>	<u>(118,606)</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 628,218</u>	<u>211,038</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) Reporting Entity

The financial statements consolidate the assets, liabilities and flow of resources of the Town. The entity is comprised of all organizations owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(b) Collection of funds for other authorities

Collection of funds by the municipality for the school board and conservation and development authorities are collected and remitted in accordance with the relevant legislation. The amounts collected are disclosed in Note 3

(c) Government Transfers

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized
- b) eligibility criteria have been met by the recipient; and,
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

(d) Deferred Revenue - Fees and Charges

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

(e) Local Improvement Charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

TOWN OF DALMENY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Net-Financial Assets

Net-Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-Financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) Appropriated Reserves

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(i) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment.

Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(j) Inventories

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price of the inventory in the ordinary course of business.

TOWN OF DALMENY
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Tangible Capital Assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Town's tangible capital asset useful lives are estimated as follows:

<i>General Assets</i>	<u>Asset</u>	<u>Useful Life</u>
	Land	Indefinite
	Buildings	10 to 50 years
	Vehicles and equipment	
	Vehicles	5 to 10 years
	Machinery & Equipment	5 to 10 years
<i>Infrastructure Assets</i>		
	Infrastructure assets	30 to 75 Years

Government contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of art: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of interest: The Town does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Trust Funds

Funds held in trust for others are neither included in the Town's assets or equity. They are disclosed in Note .

TOWN OF DALMENY
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Measurement Uncertainty

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the period in which they become known.

(n) Basis of Segmentation/Segment Report

The Town has adopted the new Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Town services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowing.

These segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Town.

Protective Services: Protective services is comprised of expenses for Police and Fire protection.

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the Town.

Planning and Development: The planning and development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility services segment provides for the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

TOWN OF DALMENY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

2. CASH AND TEMPORARY INVESTMENTS

	<u>2009</u>	<u>2008</u>
Cash	\$ 628,218	211,038
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 628,218</u>	<u>211,038</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2009</u>	<u>2008</u>
Municipal: - Current	\$ 57,560	44,473
- Arrears	<u>21,018</u>	<u>8,628</u>
	78,578	53,101
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>78,578</u>	<u>53,101</u>
School: - Current	34,932	24,215
- Arrears	<u>13,989</u>	<u>6,795</u>
Total school taxes receivable	<u>48,921</u>	<u>31,010</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	127,499	84,111
Deduct taxes receivable to be collected on behalf of other organizations	<u>(48,921)</u>	<u>(31,010)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 78,578</u>	<u>53,101</u>

4. OTHER ACCOUNTS RECEIVABLE

	<u>2009</u>	<u>2008</u>
Federal government	\$ 10,458	142,439
Provincial government	-	-
Local government	-	-
Utility	141,856	122,491
Trade	183,037	268,553
Other	<u>31,612</u>	<u>91,988</u>
Total other accounts receivable	366,963	625,471
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 366,963</u>	<u>625,471</u>

TOWN OF DALMENY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

5. LAND FOR RESALE

	<u>2009</u>	<u>2008</u>
Tax title property	\$ 24,787	24,787
Less: - allowance for market value adjustment	-	-
- due to other taxing authorities	<u>(12,800)</u>	<u>(12,800)</u>
Net tax title Property	<u>11,987</u>	<u>11,987</u>
Other land	115,603	115,603
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>115,603</u>	<u>115,603</u>
Total land for resale	<u>\$ 127,590</u>	<u>127,590</u>

6. LONG-TERM INVESTMENTS

	<u>2009</u>	<u>2008</u>
Nursing Home shares	<u>\$ 14,291</u>	<u>\$ 14,291</u>
Total long term investments	<u>\$ 14,291</u>	<u>14,291</u>

7. BANK INDEBTEDNESS

Credit Arrangements

At December 31, 2009, the Town had a line of credit totaling \$ 300,000, none of which was drawn.

TOWN OF DALMENY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

8. LONG-TERM DEBT

a) The debt limit for the town is \$1,803,908. The debt limit for a town is the total amount of the town's own source revenues for the preceding year (the Municipalities Act section 161).

b) Debenture debt:

	<u>2009</u>	<u>2008</u>
Debenture, repayable in annual payments of \$16,188; including interest at 5%; matures in 2013.	\$ 57,402	70,086
Debenture, repayable in annual payments of \$16,385; including interest at 5.25%; matures in 2013.	57,765	70,452
Zamboni Capital Lease through Dalmeny District Community Centre, non-interest bearing, repayable in monthly payments of \$2,249.	66,710	77,840
Debenture, repayable in annual payments of \$65,050; including interest at 5%; matures in 2023.	643,905	675,195
Debenture, repayable in annual payments of \$1,295; including interest at 5%; matures in 2015.	6,573	7,494
Debenture, repayable in annual payments of \$7,447; including interest at 5%; matures in 2015.	37,796	43,088
Debenture, repayable in annual payments of \$7,447; including interest at 5%; matures in 2015.	37,796	43,088
Debenture, repayable in annual payments of \$16,110; including interest at 4.9%; matures in 2015.	82,029	93,555
Debenture, repayable in annual payments of \$17,737; including interest at 4.55%; matures in 2016.	104,325	116,750
Debenture, repayable in annual payments of \$121,377; including interest at 5.10%; matures in 2028.	1,454,995	1,499,878
Debenture, repayable in annual payments of \$86,396; including interest at 5.15%; matures in 2028.	1,031,477	1,063,122
Mower Capital Lease, repayable in monthly payments of \$464, non-interest bearing; matures in 2010.	<u>2,331</u>	<u>7,577</u>
	<u>\$ 3,583,104</u>	<u>3,768,125</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2010	\$ 183,427	\$ 178,298	\$ 361,725	\$ 181,634
2011	194,919	169,382	364,301	186,456
2012	204,885	160,016	364,901	194,921
2013	215,369	150,178	365,547	204,885
2014	216,298	139,845	356,143	215,370
Thereafter	<u>2,568,206</u>	<u>994,830</u>	<u>3,563,036</u>	<u>2,784,859</u>
Balance	<u>\$ 3,583,104</u>	<u>\$ 1,792,549</u>	<u>\$ 5,375,653</u>	<u>\$ 3,768,125</u>

TOWN OF DALMENY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

9.CHANGE IN ACCOUNTING POLICIES

Effective January 1, 2009, the town adopted the Public Sector Accounting Board's recommendation for the recording of tangible capital assets and the new financial statement presentation. The tangible capital asset section, PSAB 3150, establishes standards on how to account for and report tangible capital assets in government financial statements. The financial statement presentation section, PSAB 1200, establishes general reporting principles and standards for the disclosure of information based on the underlying financial statement concepts and the objectives of the government financial statements.

The municipality has chosen to apply the new policies retroactively, with restatement of 2008. The adjustments to reflect the new accounting policy for tangible capital assets have been made to 2008's opening accumulated surplus. See Schedule 11.

10.COMPARATIVE FIGURES

The prior year's comparative figures have been reclassified to conform to the current year's method of presentation.

TOWN OF DALMENY

SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
TAXES			
General municipal tax levy	\$ 984,925	995,101	813,069
Abatements and adjustments	-	-	-
Discount on current year taxes	<u>(19,000)</u>	<u>(19,393)</u>	<u>(16,185)</u>
Net municipal taxes	965,925	975,708	796,884
Potash tax share	30,102	30,103	29,622
Trailer license fees	-	-	-
Penalties on tax arrears	10,000	15,933	9,487
Special tax levy	8,500	4,481	8,870
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Taxes	<u>1,014,527</u>	<u>1,026,225</u>	<u>844,863</u>
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	237,844	237,953	186,601
Organized Hamlet	-	-	-
Other	<u>211,800</u>	<u>-</u>	<u>116,133</u>
Total Unconditional Grants	<u>449,644</u>	<u>237,953</u>	<u>302,734</u>
GRANTS IN LIEU OF TAXES			
Federal	1,630	1,630	1,630
Provincial			
S.P.C. Electrical	41,000	44,064	40,864
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	1,890	2,099	1,891
Other	-	-	-
Local/Other			
Housing Authority	-	364	330
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Grants in Lieu of Taxes	<u>44,520</u>	<u>48,157</u>	<u>44,715</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>\$ 1,508,691</u>	<u>1,312,335</u>	<u>1,192,312</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	-	-
Other (Specify)	1,300	3,431	2,044
Total Fees and Charges	<u>1,300</u>	<u>3,431</u>	<u>2,044</u>
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income and commissions	-	808	7,273
Other (Specify)	-	-	2,862
Total other segmented revenue	<u>1,300</u>	<u>4,239</u>	<u>12,179</u>
Conditional Grants			
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>1,300</u>	<u>4,239</u>	<u>12,179</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total General Government Services	<u>1,300</u>	<u>4,239</u>	<u>12,179</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (Specify)	56,150	60,366	64,184
Total Fees and Charges	<u>56,150</u>	<u>60,366</u>	<u>64,184</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>56,150</u>	<u>60,366</u>	<u>64,184</u>
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>56,150</u>	<u>60,366</u>	<u>64,184</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Protective Services	<u>56,150</u>	<u>60,366</u>	<u>64,184</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	5,025	4,873
Sales of supplies	-	-	-
Road Maintenance and Restoration Agreements	-	-	-
Frontage	-	-	-
Other (Specify)	-	-	-
Total Fees and Charges	<u>-</u>	<u>5,025</u>	<u>4,873</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>-</u>	<u>5,025</u>	<u>4,873</u>
Conditional Grants			
Primary Weight Corridor	-	-	-
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>-</u>	<u>5,025</u>	<u>4,873</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Heavy Haul	-	-	-
Designated Municipal Roads and Bridges	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Transportation Services	<u>-</u>	<u>5,025</u>	<u>4,873</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	78,500	112,918	78,403
Other (Specify)	1,259	1,285	1,171
Total Fees and Charges	<u>79,759</u>	<u>114,203</u>	<u>79,574</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>79,759</u>	<u>114,203</u>	<u>79,574</u>
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>79,759</u>	<u>114,203</u>	<u>79,574</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Transit for Disabled	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services Services	<u>79,759</u>	<u>114,203</u>	<u>79,574</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and Development Charges	\$ -	7,563	79,908
Other (Specify)	<u>12,800</u>	<u>11,652</u>	<u>25,300</u>
Total Fees and Charges	12,800	19,215	105,208
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total other segmented revenue	<u>12,800</u>	<u>19,215</u>	<u>105,208</u>
Conditional Grants			
Student employment	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>12,800</u>	<u>19,215</u>	<u>105,208</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>12,800</u>	<u>19,215</u>	<u>105,208</u>
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other (Specify)	<u>10,800</u>	<u>257,744</u>	<u>128,409</u>
Total Fees and Charges	10,800	257,744	128,409
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total other segmented revenue	<u>10,800</u>	<u>257,744</u>	<u>128,409</u>
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Donations	23,388	37,125	47,477
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total Conditional Grants	<u>23,388</u>	<u>37,125</u>	<u>47,477</u>
Total Operating	<u>34,188</u>	<u>294,869</u>	<u>175,886</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Recreation and Cultural Services	<u>34,188</u>	<u>294,869</u>	<u>175,886</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 345,065	312,150	347,540
Sewer	333,955	356,981	217,078
Other (Specify)	-	-	-
Total Fees and Charges	<u>679,020</u>	<u>669,131</u>	<u>564,618</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>679,020</u>	<u>669,131</u>	<u>564,618</u>
Conditional Grants			
Student employment	-	-	-
Other (Specify)	-	-	1,350
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>1,350</u>
Total Operating	<u>679,020</u>	<u>669,131</u>	<u>565,968</u>
Capital			
Conditional Grants			
Gas Tax	209,490	80,288	1,202,937
Sask Water Corporation	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	<u>209,490</u>	<u>80,288</u>	<u>1,202,937</u>
Total Utility Services	<u>888,510</u>	<u>749,419</u>	<u>1,768,905</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 1,072,707</u>	<u>1,247,336</u>	<u>2,210,809</u>
SUMMARY			
Total Other Segmented Revenue	\$ 839,829	1,129,923	959,045
Total Conditional Grants	23,388	37,125	48,827
Total Capital Grants and Contributions	<u>209,490</u>	<u>80,288</u>	<u>1,202,937</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 1,072,707</u>	<u>1,247,336</u>	<u>2,210,809</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 20,700	23,074	22,554
Wages and benefits	108,092	112,453	81,712
Professional/Contractual services	30,950	42,802	41,146
Utilities	7,200	8,113	7,098
Maintenance, materials, and supplies	10,350	10,903	8,919
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	10,500	18,260	18,260
Interest	9,768	7,601	22,912
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	8,287
Total Government Services	<u>197,560</u>	<u>223,206</u>	<u>210,888</u>
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	195,687	181,413	182,196
Professional/Contractual services	11,300	6,177	7,854
Utilities	6,650	5,382	6,429
Maintenance, materials, and supplies	24,375	14,874	22,835
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	58,000	12,879	21,698
Interest	-	-	-
Other (specify)	-	-	-
Fire protection			
Wages and benefits	20,420	21,248	18,695
Professional/Contractual services	24,550	23,805	20,185
Utilities	8,000	7,455	7,802
Maintenance, materials, and supplies	25,155	34,649	32,036
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	10,000	15,683	2,077
Interest	-	-	-
Other (specify)	-	-	-
Total Protective Services	<u>384,137</u>	<u>323,565</u>	<u>321,807</u>
TRANSPORTATION SERVICES			
Wages and benefits	119,867	88,665	98,564
Professional/Contractual services	43,450	22,856	39,865
Utilities	22,500	21,341	20,281
Maintenance, materials, and supplies	64,300	45,400	55,980
Gravel	18,000	19,120	13,211
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	100,000	77,520	77,808
Interest	-	-	3,779
Other (specify)	-	-	-
Total Transportation Services	<u>368,117</u>	<u>274,902</u>	<u>309,488</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u> <u>Budget</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	2,937	4,083	2,553
Professional/Contractual services	75,330	89,859	72,417
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Environmental and Public Health Services	<u>78,267</u>	<u>93,942</u>	<u>74,970</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	25,607	25,204	25,647
Professional/Contractual services	24,500	15,489	34,325
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Planning and Development Services	<u>50,107</u>	<u>40,693</u>	<u>59,972</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	130,093	132,710	104,037
Professional/Contractual services	14,300	11,581	19,456
Utilities	77,400	74,594	74,738
Maintenance, materials, and supplies	87,200	95,132	75,692
Grants and contributions	28,042	28,930	17,264
-operating	-	-	-
-capital	-	-	-
Amortization	55,000	70,499	73,739
Interest	-	42,163	38,011
Allowance for uncollectibles	-	-	-
Other (specify)	1,750	1,139	1,297
Total Recreation and Cultural Services	<u>393,785</u>	<u>456,748</u>	<u>404,234</u>
UTILITY SERVICES			
Wages and benefits	57,392	69,992	56,896
Professional/Contractual services	32,360	24,646	21,308
Utilities	293,500	286,009	294,285
Maintenance, materials, and supplies	40,200	40,373	31,467
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	337,375	135,516	57,382
Interest	136,557	134,786	65,360
Allowance for uncollectibles	-	-	-
Other (specify)	250	-	248
Total Utility Services	<u>897,634</u>	<u>691,322</u>	<u>526,946</u>
TOTAL EXPENDITURES BY FUNCTION	<u>\$ 2,369,607</u>	<u>2,104,378</u>	<u>1,908,305</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

Schedule 4

SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2009

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 3,431	60,366	5,025	114,203	19,215	257,744	669,131	1,129,115
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	808	-	-	-	-	-	-	808
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	37,125	-	37,125
Grants - Capital	-	-	-	-	-	-	80,288	80,288
Total revenues	<u>4,239</u>	<u>60,366</u>	<u>5,025</u>	<u>114,203</u>	<u>19,215</u>	<u>294,869</u>	<u>749,419</u>	<u>1,247,336</u>
Expenses (Schedule 3)								
Wages & Benefits	135,527	202,661	88,665	4,083	25,204	132,710	69,992	658,842
Professional/Contractual Services	42,802	29,982	22,856	89,859	15,489	11,581	24,646	237,215
Utilities	8,113	12,837	21,341	-	-	74,594	286,009	402,894
Maintenance, materials and supplies	10,903	49,523	64,520	-	-	95,132	40,373	260,451
Grants and contributions	-	-	-	-	-	28,930	-	28,930
Amortization	18,260	28,562	77,520	-	-	70,499	135,516	330,357
Interest	7,601	-	-	-	-	42,163	134,786	184,550
Allowance for uncollectibles.	-	-	-	-	-	1,139	-	1,139
Other	-	-	-	-	-	-	-	-
Total expenses	<u>223,206</u>	<u>323,565</u>	<u>274,902</u>	<u>93,942</u>	<u>40,693</u>	<u>456,748</u>	<u>691,322</u>	<u>2,104,378</u>
Surplus (deficit) by function	(218,967)	(263,199)	(269,877)	20,261	(21,478)	(161,879)	58,097	(857,042)
Taxation and other unconditional revenue (Schedule 1)								<u>1,312,335</u>
Net Surplus (Deficit)								<u>\$ 455,293</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

Schedule 5

SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2008

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 2,044	64,184	4,873	79,574	105,208	128,409	564,618	948,910
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	7,273	-	-	-	-	-	-	7,273
Other revenues	2,862	-	-	-	-	-	-	2,862
Grants - Conditional	-	-	-	-	-	47,477	1,350	48,827
Grants - Capital	-	-	-	-	-	-	1,202,937	1,202,937
Total revenues	<u>12,179</u>	<u>64,184</u>	<u>4,873</u>	<u>79,574</u>	<u>105,208</u>	<u>175,886</u>	<u>1,768,905</u>	<u>2,210,809</u>
Expenses (Schedule 3)								
Wages & Benefits	104,266	200,891	98,564	2,553	25,647	104,037	56,896	592,854
Professional/Contractual Services	41,146	28,039	39,865	72,417	34,325	19,456	21,308	256,556
Utilities	7,098	14,231	20,281	-	-	74,738	294,285	410,633
Maintenance, materials and supplies	8,919	54,871	69,191	-	-	75,692	31,467	240,140
Grants and contributions	-	-	-	-	-	17,264	-	17,264
Amortization	18,260	23,775	77,808	-	-	73,739	57,382	250,964
Interest	22,912	-	3,779	-	-	38,011	65,360	130,062
Allowance for uncollectibles.	-	-	-	-	-	1,297	-	1,297
Other	8,287	-	-	-	-	-	248	8,535
Total expenses	<u>210,888</u>	<u>321,807</u>	<u>309,488</u>	<u>74,970</u>	<u>59,972</u>	<u>404,234</u>	<u>526,946</u>	<u>1,908,305</u>
Surplus (deficit) by function	(198,709)	(257,623)	(304,615)	4,604	45,236	(228,348)	1,241,959	302,504
Taxation and other unconditional revenue (Schedule 1)								<u>1,192,312</u>
Net Surplus (Deficit)								<u>\$ 1,494,816</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2009
with comparative figures for 2008

	2009							2008	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction		Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset cost									
Opening asset costs	\$ 632,700	3,846,882	4,853,362	618,068	435,032	4,346,174	-	14,732,218	10,926,774
Additions during the year	-	153,587	-	46,335	7,900	-	-	207,822	3,805,444
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing asset costs	<u>632,700</u>	<u>4,000,469</u>	<u>4,853,362</u>	<u>664,403</u>	<u>442,932</u>	<u>4,346,174</u>	<u>-</u>	<u>14,940,040</u>	<u>14,732,218</u>
Accumulated amortization cost									
Opening accumulated amortization costs	-	755,398	1,062,349	468,983	206,098	1,468,467	-	3,961,295	3,710,331
Add: Amortization taken	-	82,870	96,942	23,955	35,359	91,231	-	330,357	250,964
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	<u>-</u>	<u>-</u>	<u>1,159,291</u>	<u>492,938</u>	<u>241,457</u>	<u>1,559,698</u>	<u>-</u>	<u>4,291,652</u>	<u>3,961,295</u>
Net book value	<u>\$ 632,700</u>	<u>4,000,469</u>	<u>3,694,071</u>	<u>171,465</u>	<u>201,475</u>	<u>2,786,476</u>	<u>-</u>	<u>10,648,388</u>	<u>10,770,923</u>

1. Total contributed/donated assets received in 2009: \$ -
2. List of assets recognized at nominal value in 2009 are:
- Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2009: \$ -

See accompanying notes to the financial statements.

TOWN OF DALMENY

Schedule 7

SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2009
with comparative figures for 2008

	<u>2009</u>							<u>2008</u>	
	<u>General Government</u>	<u>Protective Services</u>	<u>Transportation Services</u>	<u>Environmental & Public Health</u>	<u>Planning & Development</u>	<u>Recreation & Culture</u>	<u>Water & Sewer</u>	<u>Total</u>	<u>Total</u>
Asset cost									
Opening asset costs	\$ 670,561	697,489	2,613,882	-	69,200	3,334,062	7,347,024	14,732,218	10,926,774
Additions during the year	7,900	46,335	-	-	-	-	153,587	207,822	3,805,444
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing asset costs	<u>678,461</u>	<u>743,824</u>	<u>2,613,882</u>	<u>-</u>	<u>69,200</u>	<u>7,500,611</u>	<u>7,500,611</u>	<u>14,940,040</u>	<u>14,732,218</u>
Accumulated amortization cost									
Opening accumulated amortization costs	66,019	513,586	1,217,884	-	-	812,849	1,350,957	3,961,295	3,710,331
Add: Amortization taken	18,260	28,562	77,520	-	-	70,499	135,516	330,357	250,964
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	<u>84,279</u>	<u>542,148</u>	<u>1,295,404</u>	<u>-</u>	<u>-</u>	<u>1,486,473</u>	<u>1,486,473</u>	<u>4,291,652</u>	<u>3,961,295</u>
Net book value	<u>\$ 594,182</u>	<u>201,676</u>	<u>1,318,478</u>	<u>-</u>	<u>69,200</u>	<u>6,014,138</u>	<u>6,014,138</u>	<u>10,648,388</u>	<u>10,770,923</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF ACCUMULATED SURPLUS

Year ended December 31, 2009

	<u>2008</u>	<u>Changes</u>	<u>2009</u>
UNAPPROPRIATED SURPLUS	\$ <u>91,227</u>	<u>392,810</u>	<u>484,037</u>
APPROPRIATED RESERVES			
Machinery and equipment	30,306	-	30,306
Public reserve	249,094	-	249,094
Capital trust	-	-	-
Utility	59,270	-	59,270
Other	<u>73,226</u>	<u>-</u>	<u>73,226</u>
Total Appropriated	<u>411,896</u>	<u>-</u>	<u>411,896</u>
ORGANIZED HAMLETS			
Hamlet of (Name)	<u>-</u>	<u>-</u>	<u>-</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	10,770,923	(122,535)	10,648,388
Less: Related debt	<u>(3,768,124)</u>	<u>185,018</u>	<u>(3,583,106)</u>
Net Investment in Tangible Capital Assets	<u>7,002,799</u>	<u>62,483</u>	<u>7,065,282</u>
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Accumulated Surplus	\$ <u>7,505,922</u>	<u>455,293</u>	<u>7,961,215</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY
SCHEDULE OF MILL RATES AND ASSESSMENTS
Year ended December 31, 2009
with comparative figures for 2008

	<u>PROPERTY CLASS</u>						<u>Total</u>
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial & Industrial</u>	<u>Potash Mine(s)</u>	
Taxable Assessment	\$ 90,860	53,583,180	-	-	1,736,125	-	\$ 55,410,165
Regional Park Assessment							-
Total Assessment							\$ 55,410,165
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	<u>3,600</u>	<u>551,600</u>	<u>-</u>	<u>-</u>	<u>21,000</u>		
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	<u>\$ 4,287</u>	<u>956,689</u>	<u>-</u>	<u>-</u>	<u>34,125</u>		

<u>MILL RATES:</u>	<u>MILLS</u>
Average Municipal*	17.959
Average School*	23.500
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.560

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2009
with comparative figures for 2008

Name	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Allan Earle	\$ 6,089	-	6,089
James Earle	2,706	-	2,706
Joel Mierau	2,706	-	2,706
Lee Jaboeuf	2,706	-	2,706
Matt Bradley	2,706	-	2,706
Mike Furi	2,706	-	2,706
Quentin Attwater	2,255	-	2,255
Dan Pryma	451	112	563
Total	<u>\$ 22,325</u>	<u>112</u>	<u>22,437</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF FINANCIAL STATEMENT ADJUSTMENTS

December 31, 2009

The municipality has restated its financial statements to conform to the guidelines set out in the Public Sector Accounting Board's 3150 Tangible Capital Asset guideline. This guideline requires municipalities to report and amortize their tangible capital assets on their financial statements.

Effect of Change on 2008 Statement of Financial Position

2008 Accumulated Surplus/Deficit as previously reported	\$ 503,124
Add: Net Book value of tangible capital assets recorded	10,770,923
Less: Amounts to be recovered from future expenditures	<u>(3,768,125)</u>
Restated 2008 Accumulated Surplus/Deficit	\$ <u>7,505,922</u>

Effect of Change to 2008 Statement of Operations (Financial Activities)

Previously reported 'Change in Net Assets'	\$ (2,059,664)
Add:	
Tangible capital asset expenditures	3,805,444
Gain on disposal of capital assets	-
Less:	
Amortization expense	(250,964)
Loss on disposal of capital assets	-
Proceeds on sale of capital assets	<u>-</u>
Restated Surplus (Deficit) of Revenue over Expenses	\$ <u>1,494,816</u>

See accompanying notes to the financial statements.