

**TOWN OF DALMENY**

**Auditor's Report**

**Financial Statements**

**December 31, 2010**

## 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.

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Mayor

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Administrator

## INDEPENDENT AUDITOR'S REPORT

To the **Mayor** and Council of **Town of Dalmeny**

### *Report on the Financial Statements*

We have audited the accompanying financial statements of **Town of Dalmeny**, which comprise the statement of financial position as at **December 31, 2010** and the statements of financial activities, changes in net financial assets, and changes in financial position for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated Financial Statements*

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

### *Auditor's Responsibility*

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

The audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the 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 **Town of Dalmeny** as at **December 31, 2010**, and the results of its financial activities, change in its net financial assets, and change in its financial position for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan  
June 29, 2011

Chartered Accountants

# TOWN OF DALMENY

Statement 1

## STATEMENT OF FINANCIAL POSITION

December 31, 2010  
with comparative figures for 2009

	<u>2010</u>	<u>2009</u>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 1,063,608	628,218
Taxes receivable (Note 3)	170,396	78,578
Other accounts receivable (Note 4)	498,824	366,963
Land for re-sale (Note 5)	180,052	127,590
Long-term investments (Note 6)	14,291	14,291
Other	<u>-</u>	<u>-</u>
Total financial assets	1,927,171	1,215,640
<b><u>LIABILITIES</u></b>		
Bank indebtedness (Note 7)	-	-
Accounts payable	212,973	122,610
Accrued liabilities payable	67,299	66,306
Deposits	-	-
Deferred Revenue	105,507	169,490
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 8)	3,395,942	3,583,104
Lease obligations	<u>-</u>	<u>-</u>
Total liabilities	<u>3,781,721</u>	<u>3,941,510</u>
<b>NET FINANCIAL ASSETS</b>	(1,854,550)	(2,725,870)
Non-financial assets:		
Tangible capital assets	11,314,161	10,648,388
Prepaid and deferred charges	36,985	36,696
Stock and supplies	<u>3,653</u>	<u>2,001</u>
Total non-financial assets	<u>11,354,799</u>	<u>10,687,085</u>
<b>NET ASSETS</b>	\$ <u>9,500,249</u>	<u>7,961,215</u>
<b>Accumulated Surplus</b>		
Accumulated Surplus (Deficit) (Schedule 8)	\$ <u>9,500,249</u>	<u>7,961,215</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

Statement 2

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2010  
with comparative figures for 2009

		<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ -	1,412,084	1,312,335
Fees and charges	(Schedule 4, 5)	-	1,143,040	1,129,115
Conditional grants	(Schedule 4, 5)	-	73,383	37,125
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	-	-
Land sales - gain (loss)	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	-	1,021	808
Other revenues	(Schedule 4, 5)	-	-	-
Total Revenues		-	<u>2,629,528</u>	<u>2,479,383</u>
Expenditures:				
General government services	(Schedule 3)	-	258,572	223,208
Protective services	(Schedule 3)	-	354,959	323,565
Transportation services	(Schedule 3)	-	287,441	274,902
Environmental and public health services	(Schedule 3)	-	103,066	93,942
Planning and development services	(Schedule 3)	-	30,796	40,693
Recreation and cultural services	(Schedule 3)	-	508,602	456,748
Utility services	(Schedule 3)	-	693,108	691,322
Total Expenditures		-	<u>2,236,544</u>	<u>2,104,380</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		-	<u>392,984</u>	<u>375,003</u>
Provincial/Federal capital grants and contributions		-	<u>1,146,050</u>	<u>80,288</u>
Surplus (deficit) of revenues over expenditures		-	1,539,034	455,291
Accumulated surplus (deficit), beginning of year		<u>7,961,215</u>	<u>7,961,215</u>	<u>7,505,924</u>
Accumulated surplus (deficit), end of year		<u>\$ 7,961,215</u>	<u>9,500,249</u>	<u>7,961,215</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

Statement 3

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

**Year ended December 31, 2010**  
with comparative figures for 2009

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
<b>Surplus (deficit)</b>	\$ -	1,539,034	455,291
(Acquisition) of tangible capital assets	-	(1,007,332)	(207,822)
Amortization of tangible capital assets	-	341,559	330,357
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
<b>Surplus (deficit) of capital expenses over expenditures</b>	-	(665,773)	122,535
(Acquisition) of supplies inventories	-	(1,651)	1,917
(Acquisition) of prepaid expenses	-	(290)	(33,679)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	-	-	-
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	-	(1,941)	(31,762)
<b>Increase (decrease) in Net Financial Assets</b>	-	871,320	546,064
<b>Net Financial Assets - Beginning of the year</b>	(2,725,870)	(2,725,870)	(3,271,934)
<b>Net Financial Assets - End of year</b>	\$ (2,725,870)	(1,854,550)	(2,725,870)

See accompanying notes to the financial statements.

# TOWN OF DALMENY

Statement 4

## STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2010  
with comparative figures for 2009

	<u>2010</u>	<u>2009</u>
<b>Cash provided by (used in) the following activities:</b>		
Operating:		
Surplus (deficit)	\$ 1,539,034	455,291
Amortization	341,559	330,357
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>
	1,880,593	785,648
Change in assets/liabilities		
Taxes receivable - Municipal	(91,818)	(25,477)
Other accounts receivable	(131,861)	258,507
Land for re-sale	(52,462)	-
Other financial assets	-	-
Accounts and accrued liabilities payable	91,360	(346,387)
Deposits	-	-
Deferred revenue	(63,983)	169,490
Other liabilities	-	-
Stock and supplies for use	(1,652)	1,918
Prepayments and deferred charges	(290)	(33,679)
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>1,629,887</u>	<u>810,020</u>
Capital:		
Aquisition of capital assets	(1,007,332)	(207,822)
Proceeds from the disposal of capital assets	-	-
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(1,007,332)</u>	<u>(207,822)</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	(187,165)	(3,435,022)
Other financing	<u>-</u>	<u>-</u>
Net cash used for financing	<u>(187,165)</u>	<u>(185,018)</u>
Increase (decrease) in cash resources	435,390	417,180
Cash and temporary investments, beginning of year	<u>628,218</u>	<u>211,038</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 1,063,608</u>	<u>628,218</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

### 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, 2010

### 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, 2010

### 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:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
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, 2010**

**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, 2010**

**2. CASH AND TEMPORARY INVESTMENTS**

	<u>2010</u>	<u>2009</u>
Cash	\$ 1,063,608	628,218
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 1,063,608</u>	<u>628,218</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>2010</u>	<u>2009</u>
Municipal: - Current	\$ 114,006	57,560
- Arrears	<u>56,390</u>	<u>21,018</u>
	170,396	78,578
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>170,396</u>	<u>78,578</u>
School: - Current	37,805	34,932
- Arrears	<u>23,947</u>	<u>13,989</u>
Total school taxes receivable	<u>61,752</u>	<u>48,921</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	232,148	127,499
Deduct taxes receivable to be collected on behalf of other organizations	<u>(61,752)</u>	<u>(48,921)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 170,396</u>	<u>78,578</u>

**4. OTHER ACCOUNTS RECEIVABLE**

	<u>2010</u>	<u>2009</u>
Federal government	\$ 88,877	10,458
Provincial government	-	-
Local government	-	-
Utility	105,834	141,856
Trade	286,673	183,037
Other	<u>17,440</u>	<u>31,612</u>
Total other accounts receivable	498,824	366,963
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 498,824</u>	<u>366,963</u>

**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2010**

**5. LAND FOR RESALE**

	<u>2010</u>	<u>2009</u>
Tax title property	\$ 77,249	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>64,449</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>\$ 180,052</u>	<u>127,590</u>

**6. LONG-TERM INVESTMENTS**

	<u>2010</u>	<u>2009</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, 2010, 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, 2010

### 8. LONG-TERM DEBT

a) The authorized debt limit for the town is \$2,156,149. The authorized 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). The approved debt limit is \$3,878,195. The incremental debt above the debt limit authorized in the Municipalities Act is approved by the municipal board.

b) Debenture debt:

	<u>2010</u>	<u>2009</u>
Debenture, repayable in annual payments of \$16,188; including interest at 5%; matures in 2013.	\$ 44,084	57,402
Debenture, repayable in annual payments of \$16,385; including interest at 5.25%; matures in 2013.	44,413	57,765
Zamboni Capital Lease through Dalmeny District Community Centre, non-interest bearing, repayable in monthly payments of \$2,249.	59,009	66,710
Debenture, repayable in annual payments of \$65,050; including interest at 5%; matures in 2023.	611,050	643,905
Debenture, repayable in annual payments of \$1,295; including interest at 5%; matures in 2015.	5,607	6,573
Debenture, repayable in annual payments of \$7,447; including interest at 5%; matures in 2015.	32,240	37,796
Debenture, repayable in annual payments of \$7,447; including interest at 5%; matures in 2015.	32,240	37,796
Debenture, repayable in annual payments of \$16,110; including interest at 4.9%; matures in 2015.	69,939	82,029
Debenture, repayable in annual payments of \$17,737; including interest at 4.55%; matures in 2016.	91,335	104,325
Debenture, repayable in annual payments of \$121,377; including interest at 5.10%; matures in 2028.	1,407,823	1,454,995
Debenture, repayable in annual payments of \$86,396; including interest at 5.15%; matures in 2028.	998,202	1,031,477
Mower Capital Lease, repayable in monthly payments of \$464, non-interest bearing; matures in 2010.	<u>-</u>	<u>2,331</u>
	<u>\$ 3,395,942</u>	<u>3,583,104</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2011	\$ 194,311	\$ 169,382	\$ 363,693	\$ 181,634
2012	204,278	160,016	364,294	186,456
2013	214,762	150,178	364,940	194,921
2014	193,214	139,845	333,059	204,885
2015	214,367	130,660	345,027	215,370
Thereafter	<u>2,375,010</u>	<u>864,170</u>	<u>3,239,180</u>	<u>2,784,859</u>
Balance	<u>\$ 3,395,942</u>	<u>\$ 1,614,251</u>	<u>\$ 5,010,193</u>	<u>\$ 3,768,125</u>

## TOWN OF DALMENY

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2010  
with comparative figures for 2009

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ -	1,098,099	995,101
Abatements and adjustments	-	(10,120)	-
Discount on current year taxes	-	(25,278)	(19,393)
<b>Net municipal taxes</b>	-	1,062,701	975,708
Potash tax share	-	37,849	30,103
Trailer license fees	-	-	-
Penalties on tax arrears	-	26,616	15,933
Special tax levy	-	-	4,481
Other	-	-	-
<b>Total Taxes</b>	-	<u>1,127,166</u>	<u>1,026,225</u>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	-	237,953	237,953
Organized Hamlet	-	-	-
Other	-	-	-
<b>Total Unconditional Grants</b>	-	<u>237,953</u>	<u>237,953</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	2,056	1,630
Provincial			
S.P.C. Electrical	-	42,276	44,064
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	-	2,633	2,099
Other	-	-	-
Local/Other			
Housing Authority	-	-	364
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	-	<u>46,965</u>	<u>48,157</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	\$ -	<u>1,412,084</u>	<u>1,312,335</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2010  
with comparative figures for 2009

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	-	-
Other (Specify)	-	(3,616)	3,431
Total Fees and Charges	-	(3,616)	3,431
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income and commissions	-	1,021	808
Other (Specify)	-	-	-
Total other segmented revenue	-	(2,595)	4,239
Conditional Grants			
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	(2,595)	4,239
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total General Government Services</b>	-	(2,595)	4,239
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (Specify)	-	77,015	60,366
Total Fees and Charges	-	77,015	60,366
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	-	77,015	60,366
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	77,015	60,366
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Protective Services</b>	-	77,015	60,366

See accompanying notes to the financial statements.



## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2010  
with comparative figures for 2009

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	425	5,025
Sales of supplies	-	-	-
Road Maintenance and Restoration Agreements	-	-	-
Frontage	-	-	-
Other (Specify)	-	476	-
Total Fees and Charges	<u>-</u>	<u>901</u>	<u>5,025</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>-</u>	<u>901</u>	<u>5,025</u>
Conditional Grants			
Primary Weight Corridor	-	-	-
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>-</u>	<u>901</u>	<u>5,025</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Heavy Haul	-	-	-
Designated Municipal Roads and Bridges	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Transportation Services</b>	<u>-</u>	<u>901</u>	<u>5,025</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	-	112,103	112,918
Other (Specify)	-	1,259	1,285
Total Fees and Charges	<u>-</u>	<u>113,362</u>	<u>114,203</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>-</u>	<u>113,362</u>	<u>114,203</u>
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>-</u>	<u>113,362</u>	<u>114,203</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Transit for Disabled	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services Services</b>	<u>-</u>	<u>113,362</u>	<u>114,203</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2010  
with comparative figures for 2009

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and Development Charges	\$ -	-	7,563
Other (Specify)	-	7,803	11,652
Total Fees and Charges	-	7,803	19,215
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	-	7,803	19,215
Conditional Grants			
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	7,803	19,215
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	7,803	19,215
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (Specify)	-	229,779	257,744
Total Fees and Charges	-	229,779	257,744
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	-	229,779	257,744
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Donations	-	63,383	37,125
Other (Specify)	-	10,000	-
Total Conditional Grants	-	73,383	37,125
<b>Total Operating</b>	-	303,162	294,869
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	72,420	-
<b>Total Capital</b>	-	72,420	-
<b>Total Recreation and Cultural Services</b>	-	375,582	294,869

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2010  
with comparative figures for 2009

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ -	350,612	312,150
Sewer	-	366,822	356,981
Other (Specify)	-	362	-
Total Fees and Charges	<u>-</u>	<u>717,796</u>	<u>669,131</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total other segmented revenue	<u>-</u>	<u>717,796</u>	<u>669,131</u>
Conditional Grants			
Student employment	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>-</u>	<u>717,796</u>	<u>669,131</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	308,892	80,288
Sask Water Corporation	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	<u>-</u>	<u>764,738</u>	<u>-</u>
<b>Total Capital</b>	<u>-</u>	<u>1,073,630</u>	<u>80,288</u>
<b>Total Utility Services</b>	<u>-</u>	<u>1,791,426</u>	<u>749,419</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ -</u>	<u>2,363,494</u>	<u>1,247,336</u>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ -	1,144,061	1,129,923
Total Conditional Grants	-	73,383	37,125
Total Capital Grants and Contributions	<u>-</u>	<u>1,146,050</u>	<u>80,288</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ -</u>	<u>2,363,494</u>	<u>1,247,336</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2010  
with comparative figures for 2009

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ -	25,487	23,074
Wages and benefits	-	118,790	112,453
Professional/Contractual services	-	69,672	42,804
Utilities	-	8,436	8,113
Maintenance, materials, and supplies	-	9,222	10,903
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	19,840	18,260
Interest	-	7,125	7,601
Allowance for uncollectibles	-	-	-
<b>Total Government Services</b>	<u>-</u>	<u>258,572</u>	<u>223,208</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	-	201,156	181,413
Professional/Contractual services	-	5,165	6,177
Utilities	-	5,080	5,382
Maintenance, materials, and supplies	-	18,085	14,874
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	33,104	12,879
Interest	-	-	-
Other (specify)	-	-	-
<b>Fire protection</b>			
Wages and benefits	-	26,851	21,248
Professional/Contractual services	-	20,659	23,805
Utilities	-	7,882	7,455
Maintenance, materials, and supplies	-	33,308	34,649
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	2,077	15,683
Interest	-	-	-
Other (specify)	-	1,592	-
<b>Total Protective Services</b>	<u>-</u>	<u>354,959</u>	<u>323,565</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	-	99,886	88,665
Professional/Contractual services	-	19,264	22,856
Utilities	-	22,432	21,341
Maintenance, materials, and supplies	-	49,501	45,400
Gravel	-	18,045	19,120
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	77,110	77,520
Interest	-	1,203	-
Other (specify)	-	-	-
<b>Total Transportation Services</b>	<u>-</u>	<u>287,441</u>	<u>274,902</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**TOTAL EXPENSES BY FUNCTION**

Year ended December 31, 2010  
with comparative figures for 2009

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	4,432	4,083
Professional/Contractual services	-	98,383	89,859
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	251	-
<b>Total Environmental and Public Health Services</b>	<u>-</u>	<u>103,066</u>	<u>93,942</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	26,496	25,204
Professional/Contractual services	-	4,300	15,489
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
<b>Total Planning and Development Services</b>	<u>-</u>	<u>30,796</u>	<u>40,693</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	-	152,168	132,710
Professional/Contractual services	-	9,661	11,581
Utilities	-	79,356	74,594
Maintenance, materials, and supplies	-	113,881	95,132
Grants and contributions	-	28,930	28,930
-operating	-	-	-
-capital	-	-	-
Amortization	-	70,499	70,499
Interest	-	52,921	42,163
Allowance for uncollectibles	-	-	-
Other (specify)	-	1,186	1,139
<b>Total Recreation and Cultural Services</b>	<u>-</u>	<u>508,602</u>	<u>456,748</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	-	76,502	69,992
Professional/Contractual services	-	20,695	24,646
Utilities	-	290,113	286,009
Maintenance, materials, and supplies	-	42,559	40,373
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	138,929	135,516
Interest	-	124,310	134,786
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
<b>Total Utility Services</b>	<u>-</u>	<u>693,108</u>	<u>691,322</u>
<b>TOTAL EXPENDITURES BY FUNCTION</b>	<u>\$ -</u>	<u>2,236,544</u>	<u>2,104,380</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**

**Schedule 4**

**SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**

**Year ended December 31, 2010**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ (3,616)	77,015	901	113,362	7,803	229,779	717,796	1,143,040
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	1,021	-	-	-	-	-	-	1,021
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	73,383	-	73,383
Grants - Capital	-	-	-	-	-	72,420	-	72,420
<b>Total revenues</b>	<u>(2,595)</u>	<u>77,015</u>	<u>901</u>	<u>113,362</u>	<u>7,803</u>	<u>375,582</u>	<u>1,791,426</u>	<u>2,363,494</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	144,277	228,007	99,886	4,432	26,496	152,168	76,502	731,768
Professional/Contractual Services	69,672	25,824	19,264	98,383	4,300	9,661	20,695	247,799
Utilities	8,436	12,962	22,432	-	-	79,356	290,113	413,299
Maintenance, materials and supplies	9,222	51,393	67,546	-	-	113,881	42,559	284,601
Grants and contributions	-	-	-	-	-	28,930	-	28,930
Amortization	19,840	35,181	77,110	-	-	70,499	138,929	341,559
Interest	7,125	-	1,203	-	-	52,921	124,310	185,559
Allowance for uncollectibles.	-	-	-	-	-	1,186	-	1,186
Other	-	1,592	-	251	-	-	-	1,843
<b>Total expenses</b>	<u>258,572</u>	<u>354,959</u>	<u>287,441</u>	<u>103,066</u>	<u>30,796</u>	<u>508,602</u>	<u>693,108</u>	<u>2,236,544</u>
<b>Surplus (deficit) by function</b>	(261,167)	(277,944)	(286,540)	10,296	(22,993)	(133,020)	1,098,318	126,950
Taxation and other unconditional revenue (Schedule 1)								<u>1,412,084</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 1,539,034</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

Schedule 5

## 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
<b>Revenues (Schedule 2)</b>								
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
<b>Total revenues</b>	<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>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	135,527	202,661	88,665	4,083	25,204	132,710	69,992	658,842
Professional/Contractual Services	42,804	29,982	22,856	89,859	15,489	11,581	24,646	237,217
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	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>223,208</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>2,104,380</u>
<b>Surplus (deficit) by function</b>	(218,969)	(263,199)	(269,877)	20,261	(21,478)	(161,879)	58,097	(857,044)
Taxation and other unconditional revenue (Schedule 1)								<u>1,312,335</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 455,291</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2010  
with comparative figures for 2009

	2010								2009
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset cost</b>									
Opening asset costs	\$ 632,700	4,000,469	4,853,362	664,403	442,932	4,346,174	-	14,940,040	14,732,218
Additions during the year	-	10,176	-	45,344	76,434	-	875,378	1,007,332	207,822
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>632,700</u>	<u>4,010,645</u>	<u>4,853,362</u>	<u>709,747</u>	<u>519,366</u>	<u>4,346,174</u>	<u>875,378</u>	<u>15,947,372</u>	<u>14,940,040</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	838,268	1,159,291	492,938	241,457	1,559,698	-	4,291,652	3,961,295
Add: Amortization taken	-	86,283	96,942	30,574	36,529	91,231	-	341,559	330,357
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>-</u>	<u>1,256,233</u>	<u>523,512</u>	<u>277,986</u>	<u>1,650,929</u>	<u>-</u>	<u>4,633,211</u>	<u>4,291,652</u>
<b>Net book value</b>	<u>\$ 632,700</u>	<u>4,010,645</u>	<u>3,597,129</u>	<u>186,235</u>	<u>241,380</u>	<u>2,695,245</u>	<u>875,378</u>	<u>11,314,161</u>	<u>10,648,388</u>

1. Total contributed/donated assets received in 2010: \$ -
2. List of assets recognized at nominal value in 2010 are:
- Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2010: \$ -

See accompanying notes to the financial statements.



**TOWN OF DALMENY**

Schedule 7

**SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**

**Year ended December 31, 2010**  
with comparative figures for 2009

	2010							2009	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening asset costs	\$ 678,461	743,824	2,613,882	-	69,200	3,334,062	7,500,611	14,940,040	14,732,218
Additions during the year	10,352	26,969	75,133	-	10,176	122,787	761,914	1,007,331	207,822
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>688,813</u>	<u>770,793</u>	<u>2,689,015</u>	<u>-</u>	<u>79,376</u>	<u>8,262,525</u>	<u>8,262,525</u>	<u>15,947,371</u>	<u>14,940,040</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	84,279	542,148	1,295,404	-	-	883,348	1,486,473	4,291,652	3,961,295
Add: Amortization taken	19,840	35,181	77,110	-	-	70,499	138,929	341,559	330,357
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>104,119</u>	<u>577,329</u>	<u>1,372,514</u>	<u>-</u>	<u>-</u>	<u>1,625,402</u>	<u>1,625,402</u>	<u>4,633,211</u>	<u>4,291,652</u>
<b>Net book value</b>	<u>\$ 584,694</u>	<u>193,464</u>	<u>1,316,501</u>	<u>-</u>	<u>79,376</u>	<u>6,637,123</u>	<u>6,637,123</u>	<u>11,314,160</u>	<u>10,648,388</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF ACCUMULATED SURPLUS**  
**Year ended December 31, 2010**

	<u>2009</u>	<u>Changes</u>	<u>2010</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>484,037</u>	<u>686,096</u>	<u>1,170,133</u>
<b>APPROPRIATED RESERVES</b>			
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>
<b>Total Appropriated</b>	<u>411,896</u>	<u>-</u>	<u>411,896</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	10,648,388	665,773	11,314,161
Less: Related debt	<u>(3,583,106)</u>	<u>187,165</u>	<u>(3,395,941)</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>7,065,282</u>	<u>852,938</u>	<u>7,918,220</u>
<b>Other</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Accumulated Surplus</b>	\$ <u>7,961,215</u>	<u>1,539,034</u>	<u>9,500,249</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF MILL RATES AND ASSESSMENTS**  
**Year ended December 31, 2010**  
with comparative figures for 2009

	<u>PROPERTY CLASS</u>						<u>Total</u>
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial &amp; Industrial</u>	<u>Potash Mine(s)</u>	
<b>Taxable Assessment</b>	\$ 90,860	54,320,700	-	-	1,699,325	-	\$ 56,110,885
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							\$ 56,110,885
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	1.0000	1.0000	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	<u>3,600</u>	<u>646,530</u>	<u>-</u>	<u>-</u>	<u>23,230</u>		
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	<u>\$ 4,827</u>	<u>1,057,195</u>	<u>-</u>	<u>-</u>	<u>36,077</u>		

<u>MILL RATES:</u>	<u>MILLS</u>
Average Municipal*	19.570
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, 2010**  
with comparative figures for 2009

<b>Name</b>	<b><u>Remuneration</u></b>	<b><u>Reimbursed Costs</u></b>	<b><u>Total</u></b>
Allan Earle	\$ 6,271	-	6,271
James Earle	2,787	-	2,787
Joel Mierau	2,787	-	2,787
Lee Jaboeuf	2,787	-	2,787
Matt Bradley	2,787	-	2,787
Mike Furi	2,787	-	2,787
Dan Pryma	<u>2,787</u>	<u>-</u>	<u>2,787</u>
Total	<u>\$ 22,993</u>	<u>-</u>	<u>22,993</u>

See accompanying notes to the financial statements.