

# **TOWN OF DALMENY**

**Auditor's Report**

**Financial Statements**

**December 31, 2012**

## 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.

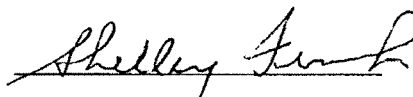
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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



CHARTERED ACCOUNTANTS

Bill Jensen, C.A. Prof. Corp.  
Jeff Stromberg, C.A. Prof. Corp.

**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, 2012** 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, 2012**, 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  
May 2, 2013

Chartered Accountants

# TOWN OF DALMENY

**Statement 1**

## STATEMENT OF FINANCIAL POSITION

**December 31, 2012**  
with comparative figures for 2011

	<b><u>2012</u></b>	<b><u>2011</u></b>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 2,052,764	951,066
Taxes receivable (Note 3)	173,962	186,702
Other accounts receivable (Note 4)	313,691	547,414
Land for re-sale (Note 5)	254,810	213,069
Long-term investments (Note 6)	14,291	14,291
Other	<u>-</u>	<u>-</u>
Total financial assets	2,809,518	1,912,542
<b><u>LIABILITIES</u></b>		
Bank indebtedness (Note 7)	-	-
Accounts payable	85,971	29,872
Accrued liabilities payable	80,471	85,678
Deposits	-	-
Deferred Revenue	25,518	8,055
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 8)	3,471,727	3,701,630
Lease obligations	<u>-</u>	<u>-</u>
Total liabilities	<u>3,663,687</u>	<u>3,825,235</u>
<b>NET FINANCIAL ASSETS</b>	(854,169)	(1,912,693)
Non-financial assets:		
Tangible capital assets	12,322,269	12,576,482
Prepaid and deferred charges	59,339	44,839
Stock and supplies	<u>-</u>	<u>4,054</u>
Total non-financial assets	<u>12,381,608</u>	<u>12,625,375</u>
<b>NET ASSETS</b>	<b><u>\$11,527,439</u></b>	<b><u>10,712,682</u></b>
<b>Accumulated Surplus</b>		
Accumulated Surplus (Deficit) (Schedule 8)	<b><u>\$11,527,439</u></b>	<b><u>10,712,682</u></b>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

Statement 2

## STATEMENT OF FINANCIAL ACTIVITIES

**Year ended December 31, 2012**  
with comparative figures for 2011

		<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<b>Revenues:</b>				
Taxes and other unconditional revenue	(Schedule 1)	\$ 1,737,884	1,710,298	1,620,614
Fees and charges	(Schedule 4, 5)	1,183,300	1,210,710	1,209,976
Conditional grants	(Schedule 4, 5)	50,480	58,555	210,388
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	-	(20,297)
Land sales - gain (loss)	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	-	12,537	1,491
Other revenues	(Schedule 4, 5)	-	<u>80,377</u>	<u>-</u>
<b>Total Revenues</b>		<u>2,971,664</u>	<u>3,072,477</u>	<u>3,022,172</u>
<b>Expenditures:</b>				
General government services	(Schedule 3)	258,665	257,277	236,673
Protective services	(Schedule 3)	425,546	398,236	408,653
Transportation services	(Schedule 3)	376,257	317,352	318,667
Environmental and public health services	(Schedule 3)	104,733	119,893	102,626
Planning and development services	(Schedule 3)	83,613	90,574	79,227
Recreation and cultural services	(Schedule 3)	529,117	487,379	500,314
Utility services	(Schedule 3)	<u>782,050</u>	<u>807,953</u>	<u>744,828</u>
<b>Total Expenditures</b>		<u>2,559,981</u>	<u>2,478,664</u>	<u>2,390,988</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>411,683</u>	<u>593,813</u>	<u>631,184</u>
Provincial/Federal capital grants and contributions		<u>200,544</u>	<u>220,944</u>	<u>1,654,878</u>
Surplus (deficit) of revenues over expenditures		612,227	814,757	2,286,062
Accumulated surplus (deficit), beginning of year		<u>10,712,682</u>	<u>10,712,682</u>	<u>8,426,620</u>
Accumulated surplus (deficit), end of year		<u>\$ 11,324,909</u>	<u>11,527,439</u>	<u>10,712,682</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

Statement 3

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2012  
with comparative figures for 2011

	<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<b>Surplus (deficit)</b>	\$ <u>612,227</u>	<u>814,757</u>	<u>2,286,062</u>
(Acquisition) of tangible capital assets	-	(149,128)	(1,621,090)
Amortization of tangible capital assets	-	403,341	337,472
Proceeds on disposal of tangible capital assets	-	-	1,000
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>	<u>20,297</u>
<b>Surplus (deficit) of capital expenses over expenditures</b>	<u>-</u>	<u>254,213</u>	<u>(1,262,321)</u>
(Acquisition) of supplies inventories	-	4,053	(400)
(Acquisition) of prepaid expenses	-	(14,499)	(7,854)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>(10,446)</u>	<u>(8,254)</u>
<b>Increase (decrease) in Net Financial Assets</b>	612,227	1,058,524	1,015,487
<b>Net Financial Assets - Beginning of the year</b>	<u>(1,912,693)</u>	<u>(1,912,693)</u>	<u>(2,928,180)</u>
<b>Net Financial Assets - End of year</b>	\$ <u>(1,300,466)</u>	<u>(854,169)</u>	<u>(1,912,693)</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

Statement 4

## STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2012  
with comparative figures for 2011

	<u>2012</u>	<u>2011</u>
<b>Cash provided by (used in) the following activities:</b>		
Operating:		
Surplus (deficit)	\$ 814,757	2,286,062
Amortization	403,341	337,472
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>20,297</u>
	1,218,098	2,643,831
Change in assets/liabilities		
Taxes receivable - Municipal	12,740	(16,305)
Other accounts receivable	233,724	(48,589)
Land for re-sale	(41,742)	(33,016)
Other financial assets	-	-
Accounts and accrued liabilities payable	50,893	(164,726)
Deposits	-	-
Deferred revenue	17,463	(1,171,081)
Other liabilities	-	-
Stock and supplies for use	4,054	(401)
Prepayments and deferred charges	(14,499)	(7,854)
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>1,480,731</u>	<u>1,201,859</u>
Capital:		
Aquisition of capital assets	(149,128)	(1,621,090)
Proceeds from the disposal of capital assets	-	1,000
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(149,128)</u>	<u>(1,620,090)</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	-	-
Long-term debt repaid	(229,905)	305,689
Other financing	<u>-</u>	<u>-</u>
Net cash from (used for) financing	<u>(229,905)</u>	<u>305,689</u>
Increase (decrease) in cash resources	1,101,698	(112,542)
Cash and temporary investments, beginning of year	<u>951,066</u>	<u>1,063,608</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 2,052,764</u>	<u>951,066</u>

See accompanying notes to the financial statements.

# TOWN OF DALMENY

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

### 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:

**(a) 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.

**(b) 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.

**(c) 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

**(d) 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.

**(e) 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.

**(f) 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, 2012**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(g) 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.

**(h) 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.

**(i) 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.

**(j) 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.

**(k) 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, 2012**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(l) 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.

**(m) 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, 2012**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(n) 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.

**(o) 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, 2012

**2. CASH AND TEMPORARY INVESTMENTS**

	<u>2012</u>	<u>2011</u>
Cash	\$ 2,052,764	951,066
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 2,052,764</u>	<u>951,066</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>2012</u>	<u>2011</u>
Municipal: - Current	\$ 81,678	111,722
- Arrears	<u>92,284</u>	<u>74,980</u>
	173,962	186,702
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>173,962</u>	<u>186,702</u>
School: - Current	24,639	30,145
- Arrears	<u>29,087</u>	<u>10,066</u>
Total school taxes receivable	<u>53,726</u>	<u>40,211</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	227,688	226,913
Deduct taxes receivable to be collected on behalf of other organizations	<u>(53,726)</u>	<u>(40,211)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 173,962</u>	<u>186,702</u>

**4. OTHER ACCOUNTS RECEIVABLE**

	<u>2012</u>	<u>2011</u>
Federal government	\$ 47,020	129,444
Provincial government	-	-
Local government	-	-
Utility	172,341	146,469
Trade	67,053	234,335
Other	<u>27,277</u>	<u>37,166</u>
Total other accounts receivable	313,691	547,414
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 313,691</u>	<u>547,414</u>

**TOWN OF DALMENY**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2012

**5. LAND FOR RESALE**

	<u>2012</u>	<u>2011</u>
Tax title property	\$ 146,983	107,133
Less: - allowance for market value adjustment	-	-
- due to other taxing authorities	<u>(9,667)</u>	<u>(9,667)</u>
Net tax title Property	<u>137,316</u>	<u>97,466</u>
Other land	117,494	115,603
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>117,494</u>	<u>115,603</u>
Total land for resale	<u>\$ 254,810</u>	<u>213,069</u>

**6. LONG-TERM INVESTMENTS**

	<u>2012</u>	<u>2011</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, 2012, 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, 2012

### 8. LONG-TERM DEBT

a) The authorized debt limit for the town is \$2,432,189. 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 incremental debt above the debt limit authorized in the Municipalities Act is approved by the municipal board.

b) Debenture debt:

	<u>2012</u>	<u>2011</u>
Debenture, repayable in annual payments of \$16,188; including interest at 5%; matures in 2013.	\$ 15,417	30,100
Debenture, repayable in annual payments of \$16,385; including interest at 5.25%; matures in 2013.	15,568	30,359
Zamboni Capital Lease through Dalmeny District Community Centre, non-interest bearing, repayable in monthly payments of \$2,249.	41,882	50,746
Debenture, repayable in annual payments of \$65,050; including interest at 5%; matures in 2023.	540,331	576,553
Debenture, repayable in annual payments of \$1,295; including interest at 5%; matures in 2015.	3,527	4,592
Debenture, repayable in annual payments of \$7,447; including interest at 5%; matures in 2015.	20,279	26,405
Debenture, repayable in annual payments of \$7,447; including interest at 5%; matures in 2015.	20,279	26,405
Debenture, repayable in annual payments of \$16,110; including interest at 4.9%; matures in 2015.	43,953	57,257
Debenture, repayable in annual payments of \$17,737; including interest at 4.55%; matures in 2016.	63,556	77,755
Debenture, repayable in annual payments of \$121,377; including interest at 5.10%; matures in 2028.	1,306,139	1,358,245
Debenture, repayable in annual payments of \$86,396; including interest at 5.15%; matures in 2028.	926,423	963,213
CMHC Loan, repayable in annual payments of \$43,877, including interest at 3.65%; matures in 2026.	<u>474,373</u>	<u>500,000</u>
	<u>\$ 3,471,727</u>	<u>3,701,630</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2013	\$ 241,324	\$ 167,493	\$ 408,817	\$ 229,905
2014	220,746	156,190	376,936	241,324
2015	242,903	145,940	388,843	220,746
2016	199,124	135,312	334,436	242,903
2017	190,999	125,701	316,700	199,123
Thereafter	<u>2,376,631</u>	<u>693,700</u>	<u>3,070,331</u>	<u>2,567,629</u>
Balance	<u>\$ 3,471,727</u>	<u>\$ 1,424,336</u>	<u>\$ 4,896,063</u>	<u>\$ 3,701,630</u>

## TOWN OF DALMENY

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2012  
with comparative figures for 2011

	<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 1,257,446	1,240,134	1,177,190
Abatements and adjustments	-	-	-
Discount on current year taxes	<u>(25,000)</u>	<u>(29,656)</u>	<u>(27,472)</u>
<b>Net municipal taxes</b>	1,232,446	1,210,478	1,149,718
Potash tax share	68,925	69,568	57,350
Trailer license fees	-	-	-
Penalties on tax arrears	35,000	33,913	33,953
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<u>1,336,371</u>	<u>1,313,959</u>	<u>1,241,021</u>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	342,413	342,413	310,120
Organized Hamlet	-	-	-
Other	-	-	<u>10,603</u>
<b>Total Unconditional Grants</b>	<u>342,413</u>	<u>342,413</u>	<u>320,723</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	2,200	2,242	2,167
Provincial			
S.P.C. Electrical	54,000	47,819	53,810
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	2,900	3,118	2,893
Other	-	-	-
Local/Other			
Housing Authority	-	747	-
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>59,100</u>	<u>53,926</u>	<u>58,870</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 1,737,884</u>	<u>1,710,298</u>	<u>1,620,614</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2012  
with comparative figures for 2011

	<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</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)	700	2,375	996
Total Fees and Charges	<u>700</u>	<u>2,375</u>	<u>996</u>
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income and commissions	-	12,537	1,491
Other (Specify)	-	80,377	-
Total other segmented revenue	<u>700</u>	<u>95,289</u>	<u>2,487</u>
Conditional Grants			
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>700</u>	<u>95,289</u>	<u>2,487</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total General Government Services</b>	<u>700</u>	<u>95,289</u>	<u>2,487</u>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (Specify)	34,500	28,271	65,642
Total Fees and Charges	<u>34,500</u>	<u>28,271</u>	<u>65,642</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>34,500</u>	<u>28,271</u>	<u>65,642</u>
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>34,500</u>	<u>28,271</u>	<u>65,642</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Protective Services</b>	<u>34,500</u>	<u>28,271</u>	<u>65,642</u>

See accompanying notes to the financial statements.



## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2012  
with comparative figures for 2011

	<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	-	-
Road Maintenance and Restoration Agreements	-	-	-
Frontage	-	-	-
Other (Specify)	-	21	-
Total Fees and Charges	-	21	-
Tangible capital asset sales - gain (loss)	-	-	(20,297)
Other (Specify)	-	-	-
Total other segmented revenue	-	21	(20,297)
Conditional Grants			
Primary Weight Corridor	-	-	-
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	21	(20,297)
<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>	-	-	-
<b>Total Transportation Services</b>	-	21	(20,297)
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	1,200	119,533	112,968
Other (Specify)	500	1,689	695
Total Fees and Charges	1,700	121,222	113,663
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	1,700	121,222	113,663
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	1,700	121,222	113,663
<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>	-	-	-
<b>Total Environmental and Public Health Services Services</b>	1,700	121,222	113,663

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2012  
with comparative figures for 2011

	<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and Development Charges	\$ 55,000	22,995	6,399
Other (Specify)	10,500	24,957	15,817
Total Fees and Charges	<u>65,500</u>	<u>47,952</u>	<u>22,216</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>65,500</u>	<u>47,952</u>	<u>22,216</u>
Conditional Grants			
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>65,500</u>	<u>47,952</u>	<u>22,216</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>65,500</u>	<u>47,952</u>	<u>22,216</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (Specify)	195,900	223,233	254,590
Total Fees and Charges	195,900	223,233	254,590
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total other segmented revenue	<u>195,900</u>	<u>223,233</u>	<u>254,590</u>
Conditional Grants			
Student employment	-	-	-
Local government	-	-	132,320
Donations	50,480	53,555	72,318
Other (Specify)	-	5,000	5,750
Total Conditional Grants	<u>50,480</u>	<u>58,555</u>	<u>210,388</u>
<b>Total Operating</b>	<u>246,380</u>	<u>281,788</u>	<u>464,978</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Local government	-	25,000	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	3,500	1,239	193,816
<b>Total Capital</b>	<u>3,500</u>	<u>26,239</u>	<u>193,816</u>
<b>Total Recreation and Cultural Services</b>	<u>249,880</u>	<u>308,027</u>	<u>658,794</u>

See accompanying notes to the financial statements.

## TOWN OF DALMENY

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2012  
with comparative figures for 2011

	<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 368,000	375,435	369,821
Sewer	402,000	411,922	383,048
Other (Specify)	<u>115,000</u>	<u>279</u>	<u>-</u>
Total Fees and Charges	885,000	787,636	752,869
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>-</u>
Total other segmented revenue	<u>885,000</u>	<u>787,636</u>	<u>752,869</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>885,000</u>	<u>787,636</u>	<u>752,869</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	197,044	194,705	454,675
Sask Water Corporation	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	<u>-</u>	<u>-</u>	<u>1,006,387</u>
<b>Total Capital</b>	<u>197,044</u>	<u>194,705</u>	<u>1,461,062</u>
<b>Total Utility Services</b>	<u>1,082,044</u>	<u>982,341</u>	<u>2,213,931</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 1,434,324</u>	<u>1,583,123</u>	<u>3,056,436</u>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 1,183,300	1,303,624	1,191,170
Total Conditional Grants	50,480	58,555	210,388
Total Capital Grants and Contributions	<u>200,544</u>	<u>220,944</u>	<u>1,654,878</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 1,434,324</u>	<u>1,583,123</u>	<u>3,056,436</u>

See accompanying notes to the financial statements.

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

Year ended December 31, 2012  
with comparative figures for 2011

	<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 25,800	27,821	25,265
Wages and benefits	128,836	132,197	121,058
Professional/Contractual services	63,800	59,257	50,394
Utilities	10,000	9,074	9,603
Maintenance, materials, and supplies	10,700	10,590	10,202
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	13,853	13,853	13,853
Interest	5,676	4,485	6,298
Allowance for uncollectibles	-	-	-
<b>Total Government Services</b>	<u>258,665</u>	<u>257,277</u>	<u>236,673</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	229,626	230,155	210,783
Professional/Contractual services	6,150	8,523	5,164
Utilities	5,350	5,142	5,299
Maintenance, materials, and supplies	20,350	19,951	18,740
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	33,104	27,559	26,810
Interest	-	-	-
Other (specify)	-	-	-
<b>Fire protection</b>			
Wages and benefits	28,140	19,997	33,577
Professional/Contractual services	32,400	26,359	35,915
Utilities	8,900	8,732	8,405
Maintenance, materials, and supplies	42,300	48,945	59,957
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	19,226	2,078	2,078
Interest	-	-	-
Other (specify)	-	795	1,925
<b>Total Protective Services</b>	<u>425,546</u>	<u>398,236</u>	<u>408,653</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	124,520	104,916	99,910
Professional/Contractual services	48,000	18,076	47,032
Utilities	23,700	23,227	23,190
Maintenance, materials, and supplies	73,300	56,141	48,971
Gravel	25,000	17,246	14,863
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	81,737	84,701	84,701
Interest	-	13,045	-
Other (specify)	-	-	-
<b>Total Transportation Services</b>	<u>376,257</u>	<u>317,352</u>	<u>318,667</u>

See accompanying notes to the financial statements.

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

**Year ended December 31, 2012**  
with comparative figures for 2011

	<u>2012</u> <u>Budget</u>	<u>2012</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	4,733	4,795	4,806
Professional/Contractual services	100,000	115,098	97,820
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
-operating			
Waste disposal	-	-	-
Public Health	-	-	-
-capital			
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
<b>Total Environmental and Public Health Services</b>	<u>104,733</u>	<u>119,893</u>	<u>102,626</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	28,977	29,334	27,367
Professional/Contractual services	51,000	57,665	48,219
Maintenance, materials, and supplies	3,500	1,267	3,505
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	136	2,308	136
Interest	-	-	-
Other (specify)	-	-	-
<b>Total Planning and Development Services</b>	<u>83,613</u>	<u>90,574</u>	<u>79,227</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	169,216	154,303	169,287
Professional/Contractual services	12,478	18,639	12,353
Utilities	79,450	57,536	75,633
Maintenance, materials, and supplies	120,300	90,246	102,567
Grants and contributions			
-operating	29,615	31,329	27,109
-capital	-	-	-
Amortization	70,966	99,169	70,966
Interest	44,692	34,573	40,908
Allowance for uncollectibles	-	-	-
Other (specify)	2,400	1,584	1,491
<b>Total Recreation and Cultural Services</b>	<u>529,117</u>	<u>487,379</u>	<u>500,314</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	78,664	85,826	79,249
Professional/Contractual services	35,440	45,255	31,620
Utilities	331,353	313,324	310,266
Maintenance, materials, and supplies	56,700	65,018	39,708
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	138,929	173,673	138,928
Interest	140,664	124,857	145,057
Allowance for uncollectibles	-	-	-
Other (specify)	300	-	-
<b>Total Utility Services</b>	<u>782,050</u>	<u>807,953</u>	<u>744,828</u>
<b>TOTAL EXPENDITURES BY FUNCTION</b>	<u>\$ 2,559,981</u>	<u>2,478,664</u>	<u>2,390,988</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY  
 SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2012

	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	\$ 2,375	28,271	21	121,222	47,952	223,233	787,636	1,210,710
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	12,537	-	-	-	-	-	-	12,537
Other revenues	80,377	-	-	-	-	-	-	80,377
Grants - Conditional	-	-	-	-	-	58,555	-	58,555
Grants - Capital	-	-	-	-	-	26,239	194,705	220,944
<b>Total revenues</b>	<u>95,289</u>	<u>28,271</u>	<u>21</u>	<u>121,222</u>	<u>47,952</u>	<u>308,027</u>	<u>982,341</u>	<u>1,583,123</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	160,018	250,152	104,916	4,795	29,334	154,303	85,826	789,344
Professional/Contractual Services	59,257	34,882	18,076	115,098	57,665	18,639	45,255	348,872
Utilities	9,074	13,874	23,227	-	-	57,536	313,324	417,035
Maintenance, materials and supplies	10,590	68,896	73,387	-	1,267	90,246	65,018	309,404
Grants and contributions	-	-	-	-	-	31,329	-	31,329
Amortization	13,853	29,637	84,701	-	2,308	99,169	173,673	403,341
Interest	4,485	-	13,045	-	-	34,573	124,857	176,960
Allowance for uncollectibles.	-	-	-	-	-	1,584	-	1,584
Other	-	795	-	-	-	-	-	795
<b>Total expenses</b>	<u>257,277</u>	<u>398,236</u>	<u>317,352</u>	<u>119,893</u>	<u>90,574</u>	<u>487,379</u>	<u>807,953</u>	<u>2,478,664</u>
<b>Surplus (deficit) by function</b>	(161,988)	(369,965)	(317,331)	1,329	(42,622)	(179,352)	174,388	(895,541)
Taxation and other unconditional revenue (Schedule 1)								1,710,298
<b>Net Surplus (Deficit)</b>								<u>\$ 814,757</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2011

	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	\$ 996	65,642	-	113,663	22,216	254,590	752,869	1,209,976
Tangible capital asset sales - Gain (loss)	-	-	(20,297)	-	-	-	-	(20,297)
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	1,491	-	-	-	-	-	-	1,491
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	210,388	-	210,388
Grants - Capital	-	-	-	-	-	193,816	1,461,062	1,654,878
<b>Total revenues</b>	<b>2,487</b>	<b>65,642</b>	<b>(20,297)</b>	<b>113,663</b>	<b>22,216</b>	<b>658,794</b>	<b>2,213,931</b>	<b>3,056,436</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	146,323	244,360	99,910	4,806	27,367	169,287	79,249	771,302
Professional/Contractual Services	50,394	41,079	47,032	97,820	48,219	12,353	31,620	328,517
Utilities	9,603	13,704	23,190	-	-	75,633	310,266	432,396
Maintenance, materials and supplies	10,202	78,697	63,834	-	3,505	102,567	39,708	298,513
Grants and contributions	-	-	-	-	-	27,109	-	27,109
Amortization	13,853	28,888	84,701	-	136	70,966	138,928	337,472
Interest	6,298	-	-	-	-	40,908	145,057	192,263
Allowance for uncollectibles.	-	-	-	-	-	1,491	-	1,491
Other	-	1,925	-	-	-	-	-	1,925
<b>Total expenses</b>	<b>236,673</b>	<b>408,653</b>	<b>318,667</b>	<b>102,626</b>	<b>79,227</b>	<b>500,314</b>	<b>744,828</b>	<b>2,390,988</b>
<b>Surplus (deficit) by function</b>	<b>(234,186)</b>	<b>(343,011)</b>	<b>(338,964)</b>	<b>11,037</b>	<b>(57,011)</b>	<b>158,480</b>	<b>1,469,103</b>	<b>665,448</b>
Taxation and other unconditional revenue (Schedule 1)								<u>1,620,614</u>
<b>Net Surplus (Deficit)</b>								<b>\$ <u>2,286,062</u></b>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**

Year ended December 31, 2012  
with comparative figures for 2011

	2012						2011
	General Assets		Machinery & Equipment	Infrastructure Assets		General / Infrastructure Assets Under Construction	Total
	Land Improvements	Buildings		Vehicles	Linear Assets		
<b>Asset cost</b>							
Opening asset costs	\$ 632,700	4,623,358	6,655,659	709,747	539,480	4,363,058	17,524,002
Additions during the year	-	4,750	40,440	-	86,317	17,621	149,128
Disposals and write-downs during the year	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>632,700</u>	<u>4,628,108</u>	<u>6,696,099</u>	<u>709,747</u>	<u>625,797</u>	<u>4,380,679</u>	<u>17,673,130</u>
<b>Accumulated amortization cost</b>							
Opening accumulated amortization costs	-	1,010,970	1,353,643	552,913	287,856	1,742,138	4,947,520
Add: Amortization taken	-	111,081	137,189	29,401	34,303	91,367	403,341
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>1,122,051</u>	<u>1,490,832</u>	<u>582,314</u>	<u>322,159</u>	<u>1,833,505</u>	<u>5,350,861</u>
<b>Net book value</b>	<u>\$ 632,700</u>	<u>3,506,057</u>	<u>5,205,267</u>	<u>127,433</u>	<u>303,638</u>	<u>2,547,174</u>	<u>12,322,269</u>
1. Total contributed/donated assets received in 2012:	\$ -						
2. List of assets recognized at nominal value in 2012 are:							
-Infrastructure Assets	\$ -						
-Vehicles	\$ -						
-Machinery and Equipment	\$ -						
3. Amount of interest capitalized in 2012:	\$ -						

See accompanying notes to the financial statements.



## TOWN OF DALMENEY

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2012  
with comparative figures for 2011

	2012						2011		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening asset costs	\$ 688,814	778,287	2,696,428	-	242,286	3,861,742	9,256,445	17,524,002	15,947,372
Additions during the year	40,440	77,445	-	-	-	4,750	26,493	149,128	1,576,630
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>729,254</u>	<u>855,732</u>	<u>2,696,428</u>	<u>-</u>	<u>242,286</u>	<u>9,282,938</u>	<u>9,282,938</u>	<u>17,673,130</u>	<u>17,524,002</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	117,972	606,217	1,434,052	-	136	1,024,813	1,764,330	4,947,520	4,633,211
Add: Amortization taken	13,853	29,637	84,701	-	2,308	99,169	173,673	403,341	314,309
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>131,825</u>	<u>635,854</u>	<u>1,518,753</u>	<u>-</u>	<u>2,444</u>	<u>1,938,003</u>	<u>1,938,003</u>	<u>5,350,861</u>	<u>4,947,520</u>
<b>Net book value</b>	<u>\$ 597,429</u>	<u>219,878</u>	<u>1,177,675</u>	<u>-</u>	<u>239,842</u>	<u>7,344,935</u>	<u>7,344,935</u>	<u>12,322,269</u>	<u>12,576,482</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF ACCUMULATED SURPLUS**  
Year ended December 31, 2012

	<u>2011</u>	<u>Changes</u>	<u>2012</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>1,289,482</u>	<u>839,065</u>	<u>2,128,547</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>209,679</u>	<u>-</u>	<u>209,679</u>
<b>Total Appropriated</b>	<u>548,349</u>	<u>-</u>	<u>548,349</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	12,576,482	(254,213)	12,322,269
Less: Related debt	<u>(3,701,631)</u>	<u>229,905</u>	<u>(3,471,726)</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>8,874,851</u>	<u>(24,308)</u>	<u>8,850,543</u>
<b>Other</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Accumulated Surplus</b>	\$ <u>10,712,682</u>	<u>814,757</u>	<u>11,527,439</u>

See accompanying notes to the financial statements.

**TOWN OF DALMENY**  
**SCHEDULE OF MILL RATES AND ASSESSMENTS**

Year ended December 31, 2012  
 with comparative figures for 2011

	PROPERTY CLASS					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	\$ 31,570	55,567,400	-	-	1,735,325	\$ 57,334,295
Regional Park Assessment						
Total Assessment	1.0000	1.0000	1.0000	1.0000	1.0000	\$ 57,334,295
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)	1.840	753,250	-	-	26,370	781,460
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 2.092	1,197,790	-	-	40,252	1,240,134

**MILL RATES:**

Average Municipal*	21.630
Average School*	23.500
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.000

\* 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, 2012**  
with comparative figures for 2011

<b>Name</b>	<b><u>Remuneration</u></b>	<b><u>Reimbursed Costs</u></b>	<b><u>Total</u></b>
Allan Earle	\$ 4,306	332	4,638
James Earle	1,595	-	1,595
Joel Mierau	1,914	2,232	4,146
Ed Slack	319	-	319
Matt Bradley	1,914	-	1,914
Mike Furi	1,595	-	1,595
Dan Pryma	1,595	-	1,595
Doug Wilson	1,914	253	2,167
Jon Redekop	319	-	319
Jonathan Kroeker	319	-	319
Total	<u>\$ 15,790</u>	<u>2,817</u>	<u>18,607</u>

See accompanying notes to the financial statements.