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**SUMMER VILLAGE OF WHISPERING HILLS
AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2014**

Al Scherbarth
Professional Corporation
CERTIFIED MANAGEMENT ACCOUNTANT

SUMMER VILLAGE OF WHISPERING HILLS

DECEMBER 31, 2014

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COUNCIL OF SUMMER VILLAGE OF WHISPERING HILLS

Report on the Consolidated Financial Statements

I have audited the accompanying consolidated statements of the , which comprise the statement of financial position as at December 31, 2014, and the statements of operations, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.. My responsibility is to express an opinion on these financial statements based on my audit

Management's Responsibility for the Consolidated Financial Statements.

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, 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 consolidated financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Summer Village as at December 31, 2014 and the results its operations, the change in its net financial assets and its cash flows for the year then ended, in accordance with Canadian public sector accounting standards.

EDMONTON, ALBERTA
APRIL 27, 2015

CERTIFIED MANAGEMENT ACCOUNTANT

**SUMMER VILLAGE OF WHISPERING HILLS
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2014**

	<u>2014</u>	<u>2013</u>
ASSETS		
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	\$ 219,406	\$ 242,660
Taxes and grants in lieu receivables (Note 3)	25,230	17,508
Trade and other receivable	194,376	168,996
GST recoverable	4,862	3,561
	<u>443,874</u>	<u>432,725</u>
LIABILITIES		
Accounts payable and accrued liabilities	1,170	1,982
Long term debt (Note 5)	161,855	181,439
	<u>163,025</u>	<u>183,421</u>
NET FINANCIAL ASSETS	280,849	249,304
NON FINANCIAL ASSETS		
Tangible Capital Assets (Note 4)	705,408	678,950
Prepaid expenses	3,584	-
	<u>708,992</u>	<u>678,950</u>
ACCUMULATED SURPLUS (NOTE 9)	<u>\$ 989,841</u>	<u>\$ 928,254</u>

APPROVED BY COUNCIL

_____ MAYOR

_____ COUNCILLOR

**SUMMER VILLAGE OF WHISPERING HILLS
CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2014**

	BUDGET	2014	2013
REVENUE			
Net taxes available for municipal purposes (Schedule 3)	\$ 129,166	\$ 128,880	\$ 126,589
Government transfers for operating (Schedule 4)	8,550	8,550	34,962
Penalties and costs on taxes	3,800	6,780	4,535
Other revenues	7,512	5,964	4,228
Return on investments	450	658	379
TOTAL REVENUE	149,478	150,832	170,693
EXPENSE			
Administration	53,568	58,433	59,237
Recreation and parks	32,400	37,133	32,275
Amortization of tangible capital assets	35,798	35,798	34,940
Waste management	9,074	17,755	10,519
Roads streets walks lighting	7,509	15,499	17,159
Culture: libraries museums halls	8,755	8,755	8,882
Legislative	7,500	8,642	7,451
Fire and bylaws enforcement	2,922	4,222	5,562
Family and community support services	1,250	-	-
TOTAL EXPENSES	158,776	186,237	176,025
EXCESS OF REVENUE OVER EXPENDITURES -BEFORE OTHER	(9,298)	(35,405)	(5,332)
OTHER			
Government capital transfers (Schedule 4)	-	96,993	80,619
EXCESS OF REVENUE OVER EXPENDITURES	(9,298)	61,588	75,287
ACCUMULATED SURPLUS BEGINNING OF YEAR	928,254	928,254	852,967
ACCUMULATED SURPLUS END OF YEAR	\$ 918,956	\$ 989,842	\$ 928,254

**SUMMER VILLAGE OF WHISPERING HILLS
CONSOLIDATED STATEMENT OF CHANGE IN NET
FINANCIAL ASSETS
YEAR ENDED DECEMBER 31, 2014**

	BUDGET	2014	2013
EXCESS OF REVENUE OVER EXPENSES	\$ <u>(9,298)</u>	\$ <u>61,588</u>	\$ <u>75,287</u>
ACQUISITION OF TANGIBLE CAPITAL ASSETS	-	(62,256)	(1,600)
AMORTIZATION OF CAPITAL ASSETS	<u>36,000</u>	<u>35,798</u>	<u>34,940</u>
	<u>36,000</u>	<u>(26,458)</u>	<u>33,340</u>
DECREASE (INCREASE) OF PREPAID ASSETS	<u>-</u>	<u>(3,584)</u>	<u>410</u>
INCREASE IN NET FINANCIAL ASSETS	26,702	31,546	109,037
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>249,304</u>	<u>249,304</u>	<u>140,267</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>\$ 276,006</u>	<u>\$ 280,850</u>	<u>\$ 249,304</u>

**SUMMER VILLAGE OF WHISPERING HILLS
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2014**

	<u>2014</u>	<u>2013</u>
OPERATING		
Cash received from tax payers	\$ 233,397	\$ 231,100
Cash received from Grants	102,543	115,581
Cash from other services	4,228	4,228
Cash received from investments	658	379
Cash paid for requisitions	(103,271)	(103,627)
Cash paid for expenses	(179,404)	(632,558)
	<u>58,151</u>	<u>(384,897)</u>
INVESTING ACTIVITIES		
Purchase of capital assets	(62,256)	(1,600)
FINANCING ACTIVITIES		
Long term debt repaid	(19,148)	(19,148)
	<u>(19,148)</u>	<u>(19,148)</u>
CHANGE IN CASH AND CASH EQUIVALENTS DURING YEAR	(23,253)	(405,645)
NET CASH AND TEMPORARY INVESTMENT AT BEGINNING OF YEAR	242,660	648,305
NET CASH AND TEMPORARY INVESTMENTS AT END OF YEAR	<u>\$ 219,407</u>	<u>\$ 242,660</u>

**SUMMER VILLAGE OF WHISPERING HILLS
 SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
 YEAR ENDED DECEMBER 31, 2014**

SCHEDULE 1

	UNRESTRICTED SURPLUS	RESTRICTED SURPLUS	EQUITY IN TANGIBLE CAPITAL ASSETS	2014	2013
BALANCE, BEGINNING OF YEAR	\$ 136,245	\$ 113,059	\$ 678,950	\$ 928,254	\$ 852,967
Excess (deficiency) of revenues over expenses	61,588	-	-	61,588	75,287
Unrestricted funds designated for future use	(40,413)	40,413	-	-	-
Current year funds used for tangible capital assets	(62,256)	-	62,256	-	-
Annual amortization expense	35,798	-	(35,798)	-	-
Change in accumulated surplus	(5,283)	40,413	26,458	61,588	75,287
BALANCE, END OF YEAR	130,962	153,472	705,408	989,842	928,254

**SUMMER VILLAGE OF WHISPERING HILLS
SCHEDULE OF TANGIBLE CAPITAL ASSETS
YEAR ENDED DECEMBER 31, 2014**

SCHEDULE 2

	LAND	BUILDING	LAND IMPROVEMENTS	ENGINEERED STRUCTURES	MACHINERY & EQUIPMENT	VEHICLES	2014	2013
COST:								
Balance, beginning of year	\$ 162,000	\$ 58,553	\$ 51,282	\$ 465,710	\$ 105,179	\$ 17,244	\$ 859,968	\$ 858,368
Acquisition of tangible capital assets	-	41,256	-	21,000	-	-	62,256	1,600
Balance, end of year	162,000	99,809	51,282	486,710	105,179	17,244	922,224	859,968

ACCUMULATED AMORTIZATION:

Balance, beginning of year	2,928	11,966	127,358	31,124	7,642	181,018	146,078
Annual amortization	1,584	3,419	23,811	5,259	1,725	35,798	34,940
Balance, end of year	4,512	15,385	151,169	36,383	9,367	216,816	181,018

NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 162,000	\$ 95,297	\$ 35,897	\$ 335,541	\$ 68,796	\$ 7,877	\$ 705,408	\$ 678,950
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**SUMMER VILLAGE OF WHISPERING HILLS
 SCHEDULE OF PROPERTY AND OTHER TAXES
 YEAR ENDED DECEMBER 31, 2014**

SCHEDULE 3

	BUDGET	<u>2014</u>	<u>2013</u>
TAXATION			
Real property taxes	\$ 230,593	\$ 230,307	\$ 228,551
Linear property taxes	1,844	1,844	1,665
	232,437	232,151	230,216
REQUISITION			
Alberta School Foundation	100,995	100,995	100,942
Great Northern Foundation	2,276	2,276	2,685
	103,271	103,271	103,627
NET TAXES AVAILABLE FOR MUNICIPAL PURPOSES	\$ 129,166	\$ 128,880	\$ 126,589

**SUMMER VILLAGE OF WHISPERING HILLS
SCHEDULE OF GOVERNMENT TRANSFERS
YEAR ENDED DECEMBER 31, 2014**

SCHEDULE 4

	BUDGET	2014	2013
TRANSFERS FOR OPERATING:			
Provincial Government	\$ 8,550	\$ 8,550	\$ 34,962
TRANSFERS FOR CAPITAL:			
Provincial Government	-	96,993	80,619
TOTAL GOVERNMENT TRANSFERS	\$ 8,550	\$ 105,543	\$ 115,581

**SCHEDULE OF OPERATING EXPENDITURES BY OBJECT
YEAR ENDED DECEMBER 31, 2014**

SCHEDULE 5

	BUDGET	2014	2013
EXPENDITURES			
Contracted and general services	\$ 72,789	\$ 100,788	\$ 100,095
Amortization	36,000	35,798	34,940
Salaries wages and benefits	31,000	30,960	25,337
Materials goods supplies and utilities	15,000	14,705	11,229
Interest on long term debt	3,987	3,987	4,424
TOTAL EXPENDITURE	\$ 158,776	\$ 186,238	\$ 176,025

**SUMMER VILLAGE OF WHISPERING HILLS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2014**

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Summer Village of Whispering Hills are the representatives of management prepared in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Summer Village are as follows:

(a) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures, changes in fund balances and change in financial position of the reporting entity. This entity is comprised of the municipal operations of all of the organizations that are owned or controlled by the Summer Village Council for the administration of their financial affairs and resources.

(b) Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, 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, services performed or the tangible capital assets are acquired.

(c) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount 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 expenditure during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

(d) Investments

Investments are recorded at amortized cost.

(e) Government Transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

**SUMMER VILLAGE OF WHISPERING HILLS
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED DECEMBER 31, 2014**

3. TAXES AND GRANTS IN LIEU RECEIVABLES

	<u>2014</u>	<u>2013</u>
Current:		
Current taxes and grants in lieu	\$ 19,414	\$ 17,300
Non- current:		
Tax arrears and grants in lieu	<u>5,816</u>	<u>208</u>
	<u>\$ 25,230</u>	<u>\$ 17,508</u>

4. TANGIBLE CAPITAL ASSETS

	<u>2014</u>	<u>2013</u>
	<u>Net</u>	<u>Net</u>
Engineering structures - roadway system	\$ 335,541	\$ 338,352
Land	162,000	162,000
Machinery & equipment	68,796	74,055
Buildings	95,297	55,625
Land Improvements	35,897	39,316
Vehicles	<u>7,877</u>	<u>9,602</u>
	<u>\$ 705,408</u>	<u>\$ 678,950</u>

5. LONG TERM DEBT

	<u>2014</u>	<u>2013</u>
Tax supported debentures	<u>\$ 161,855</u>	<u>\$ 181,439</u>

The current portion of the long term debt amounts to \$ 21,923. Principal and interest repayments are as follows:

	<u>Principle</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 20,031	\$ 3,560	\$ 23,591
2016	20,488	3,103	23,591
2017	20,956	2,635	23,591
2018	21,434	2,157	23,591
2019	21,923	1,668	23,591
Thereafter	<u>57,023</u>	<u>1,953</u>	<u>58,976</u>
	<u>\$ 161,855</u>	<u>15,076</u>	<u>\$ 176,931</u>

Debenture debt is repayable to the Alberta Capital Finance Authority and bears interest at 2.269 % per annum, and matures in 2022. Debenture debt is issued on the credit and security of the Summer Village at large.

Interest expense on long term debt for 2014 is \$ 4,026.

**SUMMER VILLAGE OF WHISPERING HILLS
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED DECEMBER 31, 2014**

6. SALARY & BENEFITS DISCLOSURE

Disclosure of salaries and benefits for elected municipal officials, the chief administrative officer and designated officers as required by provincial regulation is as follows:

	2014			2013
	Salary	Allowances	Total	Total
Mayor				
Dennis Irving	3,460	856	4,316	4,133
Councillors				
Mark Hair	750	802	1,552	1,491
Dan Galloway	1,860	539	2,399	1,410
Village Administrator	24,890	1,099	25,989	25,337

- (1) Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria and any other direct cash remuneration.
- (2) Benefits and allowances figures also include the Employer's share of the costs of additional taxable benefits including travel allowance.

7. DEBT LIMITS

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by regulation for the Summer Village of Whispering Hills be disclosed as follows:

Total debt limit	\$ 226,248
Total debt	<u>161,855</u>
Amount total debt limit unused	\$ <u>(64,393)</u>
Service on debt limit	\$ 37,708
Service on debt	<u>23,591</u>
Amount service on debt limit unused	\$ <u>(14,117)</u>

The debt limit is calculated at 1.5 times revenue of the municipality (as defined in Alberta Regulation 255/00) and the debt service limit is calculated at 0.25 times such revenue. Incurring debt beyond these limitations requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Alberta Municipal Affairs to identify municipalities that could be at financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the municipality. Rather, the financial statements must be interpreted as a whole.

**SUMMER VILLAGE OF WHISPERING HILLS
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED DECEMBER 31, 2014**

8. EQUITY IN TANGIBLE CAPITAL ASSETS

	<u>Net 2014</u>	<u>Net 2013</u>
Tangible capital assets (Schedule 2)	\$ 922,224	\$ 859,968
Accumulated amortization (Schedule 2)	<u>(216,816)</u>	<u>(181,018)</u>
	<u>\$ 705,408</u>	<u>\$ 678,950</u>

9. ACCUMULATED SURPLUS

	<u>2014</u>	<u>2013</u>
Unrestricted surplus	<u>\$ 130,961</u>	<u>\$ 136,245</u>
Restricted surplus		
MSI - Capital	121,356	-
FGTF	11,966	35,898
Basic transportation	11,600	11,600
MSI - Operating	8,550	-
AMIP Grant	-	31,046
SIP	-	24,332
NDCC	-	10,183
Total restricted surplus	<u>153,472</u>	<u>113,059</u>
Equity in tangible assets	<u>705,408</u>	<u>678,950</u>
	<u>\$ 989,841</u>	<u>\$ 928,254</u>

10. FINANCIAL INSTRUMENTS

The Summer Village's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable and accrued liabilities and long-term debt. It is management's opinion that the Summer Village is not exposed to significant interest or currency risks arising from these financial instruments.

The Summer Village is subject to credit risk with respect to taxes, trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the Summer Village provides services may experience financial difficulty and be unable to fulfill their obligations. The diversity of taxpayers and customers minimizes the credit risk. Unless otherwise noted, the carrying value of the financial instrument approximates fair value.

11. APPROVAL OF FINANCIAL STATEMENTS

Council and Management have approved these financial statements.

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2014

Municipality Name: SUMMER VILLAGE OF
WHISPERING HILLS

CERTIFICATION

The information contained in this Financial Information Return is presented fairly
to the best of my knowledge.


Signature of Duly Authorized Signifying Officer

MARION BANCROFT
Print Name

April 30, 2015
Date

Al Scherbarth

Professional Corporation

CERTIFIED MANAGEMENT ACCOUNTANT

#2020, Sun Life Place
10123 - 99 Street
Edmonton, Alberta
T5J 3H1
Tel: (780) 426-6446
Fax: (780) 428-1563
email: aspc@telus.net

INDEPENDENT AUDITOR'S REPORT FINANCIAL INFORMATION RETURN

**TO THE MAYOR AND COUNCIL OF
SUMMER VILLAGE OF WHISPERING HILLS**

Report on the Municipal Financial Information Return

I have audited the accompanying municipal financial information return of the Summer Village of Whispering Hills for the year ended December 31, 2014.

Management's Responsibility for the Consolidated Financial Statements.

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, 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 consolidated financial statements.

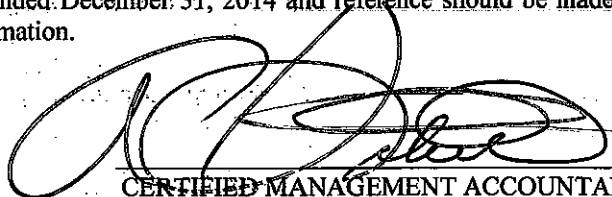
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, this financial information return presents fairly, in all material respects, the financial position of the municipality as at December 31, 2014 and the results of its operations for the year then ended, in accordance with Canadian public sector accounting standards.

It is understood that this report, as requested by the Minister of Alberta Municipal Affairs, is to be used primarily for statistical purposes. I have issued an audit report dated April 27, 2015 on the financial statements of the Summer Village of Whispering Hills for the year ended December 31, 2014 and reference should be made to those audited financial statements for complete information.

EDMONTON, ALBERTA
APRIL 27, 2015


CERTIFIED MANAGEMENT ACCOUNTANT

FINANCIAL POSITION

Total
1

Assets	0010	
Cash and Temporary Investments	0020	219,406
Taxes and Grants in Place of Taxes Receivable	0030	
. Current	0040	19,414
. Arrears	0050	5,816
. Allowance	0060	
Receivable From Other Governments	0070	4,862
Loans Receivable	0080	
Trade and Other Receivables	0090	194,376
Debt Charges Recoverable	0095	
Inventories Held for Resale	0130	
. Land	0140	
. Other	0150	
Long Term Investments	0170	
. Federal Government	0180	
. Provincial Government	0190	
. Local Governments	0200	
. Other	0210	
Other Current Assets	0230	3,584
Other Long Term Assets	0240	
Total Financial Assets		0260 447,458
Liabilities	0270	
Temporary Loans Payable	0280	
Payable To Other Governments	0290	
Accounts Payable & Accrued Liabilities	0300	1,170
Deposit Liabilities	0310	
Deferred Revenue	0340	
Long Term Debt	0350	161,855
Other Current Liabilities	0360	
Other Long Term Liabilities	0370	
Total Liabilities		0390 163,025
Net Financial Assets (Net Debt)		0395 284,433
Non Financial Assets		
Tangible Capital Assets	0400	705,408
Inventory for Consumption	0410	
Prepaid Expenses	0420	
Other	0430	
Total Non-Financial Assets		0440 705,408
Accumulated Surplus		0450 989,841

CHANGE IN ACCUMULATED SURPLUS

Schedule 9B

	Unrestricted	Restricted	Equity in TCA	Total
	1	2	3	4
Accumulated Surplus - Beginning of Year	136,245	113,059	678,950	928,254
Net Revenue (Expense)	61,587			61,587
Funds Designated For Future Use	-40,413	40,413		
Restricted Funds - Used for Operations				
Restricted Funds - Used for TCA				
Current Year Funds Used for TCA	-62,256		62,256	
Donated and Contributed TCA				
Disposals of TCA				
Annual Amortization Expense	35,798		-35,798	
Long Term Debt - Issued				
Long Term Debt - Repaid				
Capital Debt - Used for TCA				
Other Adjustments				
Accumulated Surplus - End of Year	130,961	153,472	705,408	989,841

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue 1	Expense 2
Total General	0700 247,226	
Function	0710	1150
General Government	0720	1160
Council and Other Legislative	0730	1170 8,642
General Administration	0740 599	1180 58,433
Other General Government	0750	1190
Protective Services	0760	1200
Police	0770	1210
Fire	0780	1220 4,635
Disaster and Emergency Measures	0790	1230
Ambulance and First Aid	0800	1240
Bylaws Enforcement	0810	1250
Other Protective Services	0820	1260
Transportation	0830	1270
Common and Equipment Pool	0840	1280
Roads, Streets, Walks, Lighting	0850	1290 46,847
Airport	0860	1300
Public Transit	0870	1310
Storm Sewers and Drainage	0880	1320
Other Transportation	0890	1330
Environmental Use and Protection	0900	1340
Water Supply and Distribution	0910	1350
Wastewater Treatment and Disposal	0920	1360
Waste Management	0930	1370 17,755
Other Environmental Use and Protection	0940	1380
Public Health and Welfare	0950	1390
Family and Community Support	0960	1400
Day Care	0970	1410
Cemeteries and Crematoriums	0980	1420
Other Public Health and Welfare	0990	1430
Planning and Development	1000	1440
Land Use Planning, Zoning and Development	1010	1450
Economic/Agricultural Development	1020	1460
Subdivision Land and Development	1030	1470
Public Housing Operations	1040	1480
Land, Housing and Building Rentals	1050	1490
Other Planning and Development	1060	1500
Recreation and Culture	1070	1510
Recreation Boards	1080	1520
Parks and Recreation	1090	1530 48,707
Culture: Libraries, Museums, Halls	1100	1540 1,219
Convention Centres	1110	1550
Other Recreation and Culture	1120	1560
Other Utilities	1125	1565
Gas	1126	1566
Electric	1127	1567
Other	1130	1570
Total Revenue/Expense	1140 247,825	1580 186,238
Net Revenue/Expense		1590 61,587

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

Total

1

Revenues	1700	
Taxation and Grants in Place	1710	
Property (Net Municipal)	1720	128,880
Business	1730	
Business Revitalization Zone	1740	
Special	1750	
Well Drilling	1760	
Local Improvement	1770	
Sales To Other Governments	1790	
Sales and User Charges	1800	599
Penalties and Costs on Taxes	1810	6,780
Licenses and Permits	1820	5,365
Fines	1830	
Franchise and Concession Contracts	1840	
Returns on Investments	1850	658
Rentals	1860	
Insurance Proceeds	1870	
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets	1885	
Federal Government Unconditional Transfers	1890	
Federal Government Conditional Transfers	1900	
Provincial Government Unconditional Transfers	1910	8,550
Provincial Government Conditional Transfers	1920	96,993
Local Government Transfers	1930	
Transfers From Local Boards and Agencies	1940	
Developer Agreements and Levies	1960	
Other Revenues	1970	
Total Revenue	1980	247,825
Expenses	1990	
Salaries, Wages, and Benefits	2000	30,960
Contracted and General Services	2010	100,788
Purchases from Other Governments	2020	
Materials, Goods, Supplies, and Utilities	2030	14,705
Provision For Allowances	2040	
Transfers to Other Governments	2050	
Transfers to Local Boards and Agencies	2060	
Transfers to Individuals and Organizations	2070	
Bank Charges and Short Term Interest	2080	
Interest on Operating Long Term Debt	2090	3,987
Interest on Capital Long Term Debt	2100	
Amortization of Tangible Capital Assets	2110	35,798
Net Loss on Sale of Tangible Capital Assets	2125	
Write Down of Tangible Capital Assets	2127	
Other Expenditures	2130	
Total Expenses	2140	186,238
Net Revenue (Expense)	2150	61,587

REVENUE AND EXPENSE SUPPLEMENTARY DETAIL

Schedule 9E

		Revenue		Expenses	
		Sales and User Charges	Provincial Capital Transfers	Annual Amortization Expense	Capital Long Term Debt Interest Expense
		1	2	3	4
General Government	2200				
Council and Other Legislative	2210				
General Administration	2220	599			
Other General Government.....	2230				
Protective Services	2240				
Police	2250				
Fire	2260			413	
Disaster and Emergency Measures	2270				
Ambulance and First Aid	2280				
Bylaws Enforcement	2290				
Other Protective Services.....	2300				
Transportation	2310				
Common and Equipment Pool	2320				
Roads, Streets, Walks, Lighting	2330		96,993	23,811	
Airport	2340				
Public Transit	2350				
Storm Sewers and Drainage	2360				
Other Transportation	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution	2390				
Wastewater Treatment and Disposal	2400				
Waste Management	2410				
Other Environmental Use and Protection	2420				
Public Health and Welfare	2430				
Family and Community Support	2440				
Day Care	2450				
Cemeteries and Crematoriums	2460				
Other Public Health and Welfare	2470				
Planning and Development	2480				
Land Use Planning, Zoning and Development	2490				
Economic/Agricultural Development	2500				
Subdivision Land and Development	2510				
Public Housing Operations	2520				
Land, Housing and Building Rentals	2530				
Other Planning and Development.....	2540				
Recreation and Culture	2550				
Recreation Boards	2560				
Parks and Recreation	2570			11,574	
Culture: Libraries, Museums, Halls	2580				
Convention Centres	2590				
Other Recreation and Culture.....	2600				
Other Utilities	2605				
Gas	2606				
Electric	2607				
Other	2610				
Total	2620	599	96,993	35,798	

TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL

Schedule 9F

		Tangible Capital Assets		Capital Long Term Debt	
		Purchased	Donated or Contributed	Principal Additions	Principal Reductions
		1	2	3	4
General Government	2700				
Council and Other Legislative	2710				
General Administration	2720				
Other General Government.....	2730				
Protective Services	2740				
Police	2750				
Fire	2760	41,256			
Disaster and Emergency Measures	2770				
Ambulance and First Aid	2780				
Bylaws Enforcement	2790				
Other Protective Services.....	2800				
Transportation	2810				
Common and Equipment Pool	2820				
Roads, Streets, Walks, Lighting	2830	21,000			
Airport	2840				
Public Transit	2850				
Storm Sewers and Drainage	2860				
Other Transportation	2870				
Environmental Use and Protection	2880				
Water Supply and Distribution	2890				
Wastewater Treatment and Disposal	2900				
Waste Management	2910				
Other Environmental Use and Protection	2920				
Public Health and Welfare	2930				
Family and Community Support	2940				
Day Care	2950				
Cemeteries and Crematoriums	2960				
Other Public Health and Welfare	2970				
Planning and Development	2980				
Land Use Planning, Zoning and Development	2990				
Economic/Agricultural Development	3000				
Subdivision Land and Development	3010				
Public Housing Operations	3020				
Land, Housing and Building Rentals	3030				
Other Planning and Development.....	3040				
Recreation and Culture	3050				
Recreation Boards	3060				
Parks and Recreation	3070				
Culture: Libraries, Museums, Halls	3080				
Convention Centres	3090				
Other Recreation and Culture.....	3100				
Other Utilities	3105				
Gas	3106				
Electric	3107				
Other	3110				
Total	3120	62,256			

CHANGE IN TANGIBLE CAPITAL ASSETS

Schedule 9G

		Balance at Beginning of Year 1	Additions 2	Reductions 3	Balance at End of Year 4
Tangible Capital Assets - Cost					
Engineered Structures	3200				
Roadway Systems.....	3201	465,710	21,000		486,710
Light Rail Transit Systems.....	3202				
Water Systems.....	3203				
Wastewater Systems.....	3204				
Storm Systems.....	3205				
Fibre Optics.....	3206				
Electricity Systems.....	3207				
Gas Distribution Systems.....	3208				
Total Engineered Structures	3210	465,710	21,000		486,710
Construction In Progress.....	3219				
Buildings	3220	58,553	41,256		99,809
Machinery and Equipment	3230	105,179			105,179
Land	3240	162,000			162,000
Land Improvements.....	3245	51,282			51,282
Vehicles	3250	17,244			17,244
Total Capital Property Cost	3260	859,968	62,256		922,224
Accumulated Amortization					
Engineered Structures	3270				
Roadway Systems	3271	127,358	23,811		151,169
Light Rail Transit Systems	3272				
Water Systems	3273				
Wastewater Systems	3274				
Storm Systems	3275				
Fibre Optics	3276				
Electricity Systems	3277				
Gas Distribution Systems	3278				
Engineered Structures	3280	127,358	23,811		151,169
Buildings	3290	2,928	1,584		4,512
Machinery and Equipment	3300	31,124	5,259		36,383
Land	3310				
Land Improvements.....	3315	11,966	3,419		15,385
Vehicles	3320	7,642	1,725		9,367
Total Accumulated Amortization	3330	181,018	35,798		216,816
Net Book Value of Capital Property	3340	678,950			705,408
Capital Long Term Debt (Net)	3350				
Equity in Tangible Capital Assets	3400	678,950			705,408

LONG TERM DEBT SUPPORT

Schedule 9H

		Operating Purposes 1	Capital Purposes 2	Total 3
Long Term Debt Support	3405			
Supported by General Tax Levies	3410	161,855		161,855
Supported by Special Levies	3420			
Supported by Utility Rates	3430			
Other	3440			
Total Long Term Debt Principal Balance	3450	161,855		161,855

LONG TERM DEBT SOURCES

Schedule 9I

		Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority	3500	161,855		161,855
Canada Mortgage and Housing Corporation	3520			
Mortgage Borrowing	3600			
Other	3610			
Total Long Term Debt Principal Balance	3620	161,855		161,855

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

		Operating Purposes 1	Capital Purposes 2	Total 3
Principal Repayments by Year	3700			
Current + 1	3710	20,031		20,031
Current + 2	3720	20,488		20,488
Current + 3	3730	20,956		20,956
Current + 4	3740	21,434		21,434
Current + 5	3750	21,923		21,923
Thereafter	3760	57,023		57,023
Total Principal	3770	161,855		161,855
Interest by Year	3780			
Current + 1	3790	3,560		3,560
Current + 2	3800	3,103		3,103
Current + 3	3810	2,635		2,635
Current + 4	3820	2,157		2,157
Current + 5	3830	1,668		1,668
Thereafter	3840	1,953		1,953
Total Interest	3850	15,076		15,076

PROPERTY TAXES AND GRANTS IN PLACE

Schedule 9K

	Property Taxes 1	Grants - in Place 2	Total 3
Property Taxes	3900		
Residential Land and Improvements	3910	230,307	230,307
Non-Residential	3920		
Land and Improvements (Excluding M & E).....	3935		
Machinery and Equipment	3950		
Linear Property	3960	1,844	1,844
Railway	3970		
Farm Land	3980		
Adjustments to Property Taxes	3990		
Total Property Taxes and Grants In Place	4000	232,151	232,151
Requisition Transfers			4010
Education			
Residential/Farm Land			4031
Non-Residential			4035
Seniors Lodges			4090
Other			4100
Adjustments to Requisition Transfers			4110
Total Requisition Transfers			4120
Net Municipal Property Taxes and Grants In Place			4130

GRANTS IN PLACE OF TAXES

Schedule 9L

	Property Taxes 1	Business Taxes 2	Other Taxes 3	Total 4
Federal Government	4200			
Provincial Government	4210			
Local Government	4220			
Other	4230			
Total	4240			

DEBT LIMIT

Schedule 9AA

1

Debt Limit	5700	226,248
Total Debt	5710	161,855
Debt Service Limit	5720	37,708
Total Debt Service Costs	5730	23,591

Enter Prior year's Line 3450 Column 2 balance here: