

## **Auditors' Report on the Municipal Financial Information Return**

### **To the Minister of Alberta Municipal Affairs:**

We have audited the municipal financial information return of the Town of Sundre for the year ended December 31, 2010. This financial information is the responsibility of the municipal administration. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information return. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial information.

In our opinion, this financial information return presents fairly, in all material respects, the financial position of the Town of Sundre as at December 31, 2010 and the results of its financial activities for the year then ended in accordance with accounting principles prescribed by the Minister of Alberta Municipal Affairs as provided for in Section 277 of the Municipal Government Act.

It is understood that this report, as requested by the Minister of Alberta Municipal Affairs, is to be used primarily for provincial Statistical purposes. We have issued an audit report dated April 20, 2011 on the consolidated financial statements of the Town of Sundre for the year ended December 31, 2010 and reference should be made to those audited consolidated financial statements for complete information.

*Chengkalath Van Eyck*  
Chartered Accountants

April 20, 2011

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2010

**Municipality:**

Town of Sundre

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**Certification:**

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



Signature of Duly Authorized Signing Officer

Wanda Watson-Newfeld

Print Name

May 24, 2011

Date

**FINANCIAL POSITION**

Schedule 9A

	Total
	1
<b>Assets</b>	0010
Cash and Temporary Investments .....	0020 3,108,255
Taxes and Grants in Place of Taxes Receivable .....	0030
. Current .....	0040
. Arrears .....	0050 153,367
. Allowance .....	0060
Receivable From Other Governments .....	0070 112,377
Loans Receivable .....	0080
Trade and Other Receivables .....	0090 3,581,592
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 62,726
Other Current Assets .....	0230
Other Long Term Assets .....	0240
<b>Total Financial Assets</b>	0250
	0260 7,018,317
<b>Liabilities</b>	0270
Temporary Loans Payable .....	0280
Payable To Other Governments .....	0290
Accounts Payable & Accrued Liabilities .....	0300 1,544,720
Deposit Liabilities .....	0310 20,573
Deferred Revenue .....	0340 2,274,160
Long Term Debt .....	0350 5,769,448
Other Current Liabilities .....	0360 26,585
Other Long Term Liabilities .....	0370
<b>Total Liabilities</b>	0380
	0390 9,635,486
<b>Net Financial Assets (Net Debt)</b>	0395 -2,617,169
<b>Non Financial Assets</b>	
Tangible Capital Assets .....	0400 34,637,429
Inventory for Consumption .....	0410 77,177
Prepaid Expenses .....	0420 24,278
Other .....	0430
<b>Total Non-Financial Assets</b>	0440 34,738,885
<b>Accumulated Surplus</b>	0450 32,121,716

**CHANGE IN ACCUMULATED SURPLUS**

**Schedule 9B**

	Unrestricted	Restricted	Equity in TCA	Total
	1	2	3	4
Accumulated Surplus - Beginning of Year	1,469,162	2,016,344	22,241,658	25,727,164
Net Revenue (Expense)	6,394,552			6,394,552
Funds Designated For Future Use				
Restricted Funds - Used for Operations				
Restricted Funds - Used for TCA		-298,994	298,994	
Current Year Funds Used for TCA	-6,637,341		6,637,341	
Donated and Contributed TCA	-374,528		374,528	
Disposals of TCA	39,114		-39,114	
Annual Amortization Expense	917,221		-917,221	
Long Term Debt - Issued				
Long Term Debt - Repaid	-271,795		271,795	
Capital Debt - Used for TCA				
Other Adjustments				
Accumulated Surplus - End of Year	1,536,385	1,717,350	28,867,981	32,121,716

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue 1	Expense 2
<b>Total General</b>	0700 3,381,507	
<b>Function</b>	0710	1150
General Government	0720	1160
Council and Other Legislative .....	0730	1170 136,681
General Administration .....	0740 1,005,392	1180 596,823
Other General Government.....	0750	1190
Protective Services	0760	1200
Police .....	0770	1210
Fire .....	0780 84,887	1220 282,819
Disaster and Emergency Measures .....	0790 38	1230 5,585
Ambulance and First Aid .....	0800	1240
Bylaws Enforcement .....	0810 23,954	1250 78,780
Other Protective Services.....	0820 995	1260 25,586
Transportation	0830	1270
Common and Equipment Pool .....	0840	1280
Roads, Streets, Walks, Lighting .....	0850 2,967,950	1290 921,064
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 2,796,697	1350 762,202
Wastewater Treatment and Disposal .....	0920 394,110	1360 426,065
Waste Management .....	0930 193,788	1370 169,208
Other Environmental Use and Protection .....	0940	1380
Public Health and Welfare	0950	1390
Family and Community Support .....	0960 59,036	1400 83,290
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 91,530	1450 327,040
Economic/Agricultural Development .....	1020 35,685	1460 89,908
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 624,221	1530 1,253,442
Culture: Libraries, Museums, Halls .....	1100 120,580	1540 223,466
Convention Centres .....	1110	1550
Other Recreation and Culture.....	1120	1560
Other Utilities	1125	1565
Gas .....	1126 1,473,050	1566 1,476,909
Electric .....	1127	1567
Other .....	1130	1570
<b>Total Revenue/Expense</b>	1140 13,253,420	1580 6,858,868
<b>Net Revenue/Expense</b>		1590 6,394,552

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

		Total
		1
Revenues	1700	
Taxation and Grants in Place	1710	
Property (Net Municipal) .....	1720	2,205,222
Business .....	1730	
Business Revitalization Zone .....	1740	
Special .....	1750	
Well Drilling .....	1760	
Local Improvement .....	1770	
Sales To Other Governments .....	1790	
Sales and User Charges .....	1800	3,054,871
Penalties and Costs on Taxes .....	1810	33,679
Licenses and Permits .....	1820	91,625
Fines .....	1830	40,012
Franchise and Concession Contracts .....	1840	
Returns on Investments .....	1850	25,616
Rentals .....	1860	201,415
Insurance Proceeds .....	1870	
Net Gain on Sale of Tangible Capital Assets .....	1880	
Contributed and Donated Assets .....	1885	374,529
Federal Government Unconditional Transfers .....	1890	
Federal Government Conditional Transfers .....	1900	2,374,164
Provincial Government Unconditional Transfers .....	1910	
Provincial Government Conditional Transfers .....	1920	4,199,059
Local Government Transfers .....	1930	328,917
Transfers From Local Boards and Agencies .....	1940	
Developer Agreements and Levies .....	1960	
Other Revenues .....	1970	324,311
<b>Total Revenue</b> .....	1980	<b>13,253,420</b>
Expenses	1990	
Salaries, Wages, and Benefits .....	2000	2,009,835
Contracted and General Services .....	2010	777,615
Purchases from Other Governments .....	2020	
Materials, Goods, Supplies, and Utilities .....	2030	2,389,208
Provision For Allowances .....	2040	
Transfers to Other Governments .....	2050	
Transfers to Local Boards and Agencies .....	2060	500,462
Transfers to Individuals and Organizations .....	2070	
Bank Charges and Short Term Interest .....	2080	
Interest on Operating Long Term Debt .....	2090	
Interest on Capital Long Term Debt .....	2100	234,198
Amortization of Tangible Capital Assets .....	2110	917,221
Net Loss on Sale of Tangible Capital Assets .....	2125	30,329
Write Down of Tangible Capital Assets .....	2127	
Other Expenditures .....	2130	
<b>Total Expenses</b> .....	2140	<b>6,858,868</b>
<b>Net Revenue (Expense)</b> .....	2150	<b>6,394,552</b>

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	27,530	632,145	61,765	34,869
Other General Government.....	2230				
Protective Services	2240				
Police .....	2250				
Fire .....	2260	52,815		52,015	9,351
Disaster and Emergency Measures .....	2270		75		
Ambulance and First Aid .....	2280				
Bylaws Enforcement .....	2290			2,155	
Other Protective Services.....	2300				
Transportation	2310				
Common and Equipment Pool .....	2320				
Roads, Streets, Walks, Lighting .....	2330	28,574	2,465,615	221,448	87,040
Airport .....	2340				
Public Transit .....	2350				
Storm Sewers and Drainage .....	2360				
Other Transportation .....	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution .....	2390	601,081	2,195,616	271,732	88,579
Wastewater Treatment and Disposal .....	2400	394,110		144,620	
Waste Management .....	2410	193,788		6,394	
Other Environmental Use and Protection .....	2420				
Public Health and Welfare	2430				
Family and Community Support .....	2440	1,619	57,417		
Day Care .....	2450				
Cemeteries and Crematoriums .....	2460				
Other Public Health and Welfare .....	2470				
Planning and Development	2480				
Land Use Planning, Zoning and Development .....	2490	249	35,596		
Economic/Agricultural Development .....	2500	180			
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	201,927	70,107	138,147	14,185
Culture: Libraries, Museums, Halls .....	2580	92,029			
Convention Centres .....	2590				
Other Recreation and Culture.....	2600				
Other Utilities	2605				
Gas .....	2606	1,460,969		18,945	173
Electric .....	2607				
Other	2610				
<b>Total</b>	2620	<b>3,054,871</b>	<b>5,456,571</b>	<b>917,221</b>	<b>234,197</b>

TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL

Schedule 9F

		Tangible Capital Assets		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	76,034		450,000	30,796
Other General Government.....	2730				
Protective Services	2740				
Police .....	2750				
Fire .....	2760	166,915	21,087		43,919
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	1,250,141	353,442		96,052
Airport .....	2840				
Public Transit .....	2850				
Storm Sewers and Drainage .....	2860				
Other Transportation .....	2870				
Environmental Use and Protection	2880				
Water Supply and Distribution .....	2890	6,517,764		2,311,726	58,794
Wastewater Treatment and Disposal .....	2900	1,249,900			
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	390,103			35,705
Culture: Libraries, Museums, Halls .....	3080				
Convention Centres .....	3090				
Other Recreation and Culture.....	3100				
Other Utilities	3105				
Gas .....	3106	18,461			6,529
Electric .....	3107				
Other .....	3110				
<b>Total</b>	<b>3120</b>	<b>9,669,318</b>	<b>374,529</b>	<b>2,761,726</b>	<b>271,795</b>



CHANGE IN TANGIBLE CAPITAL ASSETS

Schedule 9G

		Balance at Beginning of Year 1	Additions 2	Reductions 3	Balance at End of Year 4
<b>Tangible Capital Assets - Cost</b>					
Engineered Structures	3200				
Roadway Systems.....	3201	4,033,814	1,613,897		5,647,711
Light Rail Transit Systems.....	3202				
Water Systems.....	3203	3,658,200	1,193,242		4,851,442
Wastewater Systems.....	3204	5,040,644	1,193,243		6,233,887
Storm Systems.....	3205				
Fibre Optics.....	3206				
Electricity Systems.....	3207				
Gas Distribution Systems.....	3208	320,516			320,516
Total Engineered Structures .....	3210	13,053,174	4,000,382		17,053,556
Construction In Progress.....	3219		37,180		37,180
Buildings .....	3220	8,488,993	5,479,977	58,246	13,910,724
Machinery and Equipment .....	3230	1,811,150	49,578	42,800	1,817,928
Land .....	3240	9,129,370	168,240		9,297,610
Land Improvements.....	3245	401,337	100,159		501,496
Vehicles .....	3250	984,716	208,331	88,244	1,104,803
<b>Total Capital Property Cost</b>	3260	<b>33,868,740</b>	<b>10,043,847</b>	<b>189,290</b>	<b>43,723,297</b>
<b>Accumulated Amortization</b>					
Engineered Structures	3270				
Roadway Systems	3271	1,543,467	193,019		1,736,486
Light Rail Transit Systems	3272				
Water Systems	3273	1,243,834	118,985		1,362,819
Wastewater Systems	3274	2,225,392	142,273		2,367,665
Storm Systems	3275				
Fibre Optics	3276				
Electricity Systems	3277				
Gas Distribution Systems	3278	186,569	7,248		193,817
Engineered Structures .....	3280	5,199,262	461,525		5,660,787
Buildings .....	3290	1,766,190	302,273	46,597	2,021,866
Machinery and Equipment .....	3300	770,465	83,340	34,240	819,565
Land .....	3310				
Land Improvements.....	3315	132,800	19,040		151,840
Vehicles .....	3320	450,106	51,044	69,340	431,810
<b>Total Accumulated Amortization</b>	3330	<b>8,318,823</b>	<b>917,222</b>	<b>150,177</b>	<b>9,085,868</b>
<b>Net Book Value of Capital Property</b>	3340	<b>25,549,917</b>			<b>34,637,429</b>
<b>Capital Long Term Debt (Net)</b>	3350	<b>3,279,517</b>			<b>5,769,448</b>
<b>Equity in Tangible Capital Assets</b>	3400	<b>22,270,400</b>			<b>28,867,981</b>

**LONG TERM DEBT SUPPORT**

**Schedule 9H**

		Operating Purposes 1	Capital Purposes 2	Total 3
<b>Long Term Debt Support</b>	3405			
Supported by General Tax Levies .....	3410		1,417,950	1,417,950
Supported by Special Levies .....	3420		1,848,662	1,848,662
Supported by Utility Rates .....	3430		2,502,836	2,502,836
Other .....	3440			
<b>Total Long Term Debt Principal Balance</b>	3450		5,769,448	5,769,448

**LONG TERM DEBT SOURCES**

**Schedule 9I**

		Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority .....	3500		5,758,502	5,758,502
Canada Mortgage and Housing Corporation .....	3520			
Mortgage Borrowing .....	3600			
Other .....	3610		10,946	10,946
<b>Total Long Term Debt Principal Balance</b>	3620		5,769,448	5,769,448

**FUTURE LONG TERM DEBT REPAYMENTS**

**Schedule 9J**

		Operating Purposes 1	Capital Purposes 2	Total 3
<b>Principal Repayments by Year</b>	3700			
Current + 1 .....	3710		316,266	316,266
Current + 2 .....	3720		327,152	327,152
Current + 3 .....	3730		336,873	336,873
Current + 4 .....	3740		351,432	351,432
Current + 5 .....	3750		366,626	366,626
Thereafter .....	3760		4,071,099	4,071,099
<b>Total Principal</b>	3770		5,769,448	5,769,448
<b>Interest by Year</b>	3780			
Current + 1 .....	3790		248,092	248,092
Current + 2 .....	3800		234,403	234,403
Current + 3 .....	3810		220,080	220,080
Current + 4 .....	3820		222,620	222,620
Current + 5 .....	3830		190,327	190,327
Thereafter .....	3840		1,313,137	1,313,137
<b>Total Interest</b>	3850		2,428,659	2,428,659

**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	2,304,463	2,304,463
Non-Residential	3920		
Land and Improvements (Excluding M & E) .....	3935	610,184	610,184
Machinery and Equipment .....	3950	398	398
Linear Property .....	3960	129,952	129,952
Railway .....	3970		
Farm Land .....	3980		
Adjustments to Property Taxes .....	3990		
 Total Property Taxes and Grants In Place	 4000	 3,044,997	 3,044,997
Requisition Transfers		4010	
Education			
Residential/Farm Land .....		4031	590,713
Non-Residential .....		4035	223,424
Seniors Lodges .....		4090	25,638
Other .....		4100	
Adjustments to Requisition Transfers .....		4110	
 Total Requisition Transfers		 4120	 839,775
 Net Municipal Property Taxes and Grants In Place		 4130	 2,205,222

**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		153,367	153,367
Other .....	4230			
 Total	 4240		 153,367	 153,367

**DEBT LIMIT**

**Schedule 9AA**

		1
Debt Limit .....	5700	9,704,868
Total Debt .....	5710	5,769,448
Debt Service Limit .....	5720	1,617,478
Total Debt Service Costs .....	5730	474,351

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

3,279,517
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