

# **Town of Sainte-Anne**

**Consolidated Financial Statements  
For the Year Ended December 31, 2013**

## STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the Town of Sainte-Anne and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Council of the Town met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The Exchange chartered accountants, LLP as the Town's appointed external auditors, have audited the Consolidated Financial Statements. The Auditors' report is addressed to the Mayor and members of Council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the Town in accordance with Canadian public sector accounting standards.



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Nicole Champagne  
Chief Administrative Officer



## THE EXCHANGE

chartered accountants LLP

### INDEPENDENT AUDITORS' REPORT

To the Mayor and members of Council of the  
**Town of Sainte-Anne**

We have audited the accompanying consolidated financial statements of the Town of Sainte-Anne, which comprise the consolidated statement of financial position as at December 31, 2013 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2013, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the 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 controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on these consolidated 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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 financial statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. 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 in our audit is sufficient and appropriate to provide a basis for our audit opinion.

#### *Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Town of Sainte-Anne as at December 31, 2013, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2013 in accordance with Canadian Public Sector Accounting Standards.

*The Exchange*

chartered accountants, LLP  
Winnipeg, Manitoba  
May 4, 2015

**Town of Sainte-Anne**  
**Consolidated Financial Statements**  
**For the Year Ended December 31, 2013**

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**Town of Sainte-Anne**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2013**

|  | <u>2013</u>         | <u>2012</u>           |
|--|---------------------|-----------------------|
| <b>FINANCIAL ASSETS</b>                                |                     |                       |
| Cash and temporary investments (Note 3)                | \$ 1,471,829        | \$ 1,109,616          |
| Amounts receivable (Note 4)                            | 589,675             | 392,334               |
| Portfolio investments (Note 5)                         | 2,645               | 2,645                 |
|  | <u>\$ 2,064,149</u> | <u>\$ 1,504,595</u>   |
| <b>LIABILITIES</b>                                     |                     |                       |
| Accounts payable and accrued liabilities (Note 6)      | \$ 273,132          | \$ 228,404            |
| Landfill closure and post closure liabilities (Note 7) | -                   | 3,700                 |
| Long-term debt (Note 8)                                | 2,645,634           | 2,707,846             |
|  | <u>2,918,766</u>    | <u>2,939,950</u>      |
| <b>NET FINANCIAL ASSETS (NET DEBT)</b>                 | <u>\$ (854,617)</u> | <u>\$ (1,435,355)</u> |
| <b>NON-FINANCIAL ASSETS</b>                            |                     |                       |
| Tangible capital assets (Schedule 1)                   | \$ 5,673,687        | \$ 5,745,723          |
| Prepaid expenses                                       | 31,289              | 32,387                |
|  | <u>5,704,976</u>    | <u>5,778,110</u>      |
| <b>ACCUMULATED SURPLUS (Note 12)</b>                   | <u>\$ 4,850,359</u> | <u>\$ 4,342,755</u>   |

Approved on behalf of Council:

\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 Councillor

Town of Sainte-Anne  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the Year Ended December 31, 2013

|   | <u>2013<br/>Budget<br/>(Note 11)</u> | <u>2013<br/>Actual</u> | <u>2012<br/>Actual</u> |
|---|--------------------------------------|------------------------|------------------------|
| <b>REVENUE</b>                                      |                                      |                        |                        |
| Property taxes                                      | \$ 1,519,416                         | \$ 1,526,104           | \$ 1,389,406           |
| Grants in lieu of taxation                          | 31,820                               | 30,463                 | 32,883                 |
| User fees   | 472,398                              | 516,606                | 470,323                |
| Permits, licences and fines                         | 92,500                               | 102,204                | 116,539                |
| Investment income                                   | 9,663                                | 33,556                 | 17,055                 |
| Other revenue                                       | 178,301                              | 218,839                | 127,048                |
| Water and sewer                                     | -                                    | 10,855                 | 11,497                 |
| Grants - Province of Manitoba                       | 495,829                              | 687,609                | 464,013                |
| Grants - other                                      | 236,675                              | 229,862                | 205,430                |
| Total revenue (Schedules 2, 4 and 5)                | <u>3,036,602</u>                     | <u>3,356,098</u>       | <u>2,834,194</u>       |
| <b>EXPENSES</b>                                     |                                      |                        |                        |
| General government services                         | 513,340                              | 514,978                | 375,655                |
| Protective services                                 | 661,186                              | 633,119                | 714,259                |
| Transportation services                             | 673,118                              | 581,935                | 520,083                |
| Environmental health services                       | 131,050                              | 138,875                | 130,504                |
| Public health and welfare services                  | 2,200                                | 2,195                  | 2,195                  |
| Regional planning and development                   | 3,500                                | 1,419                  | 7,379                  |
| Resource conservation and industrial<br>development | 354,996                              | 318,830                | 274,633                |
| Recreation and cultural services                    | 562,606                              | 533,275                | 407,615                |
| Water and sewer services                            | 153,541                              | 123,868                | 96,773                 |
| Total expenses (Schedules 3, 4 and 5)               | <u>3,055,537</u>                     | <u>2,848,494</u>       | <u>2,529,096</u>       |
| <b>ANNUAL SURPLUS</b>                               | <u>\$ (18,935)</u>                   | 507,604                | 305,098                |
| <b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>       |                                      | <u>4,342,755</u>       | <u>4,037,657</u>       |
| <b>ACCUMULATED SURPLUS, END OF YEAR</b>             |                                      | <u>\$ 4,850,359</u>    | <u>\$ 4,342,755</u>    |

Town of Sainte-Anne  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
For the Year Ended December 31, 2013

|  | 2013<br>Budget<br>(Note 11) | 2013<br>Actual             | 2012<br>Actual               |
|--|-----------------------------|----------------------------|------------------------------|
| <b>ANNUAL SURPLUS</b>                          | <b>\$ (18,935)</b>          | <b>\$ 507,604</b>          | <b>\$ 305,098</b>            |
| Acquisition of tangible capital assets         | (42,500)                    | (214,956)                  | (191,973)                    |
| Amortization of tangible capital assets        | 217,200                     | 286,993                    | 277,098                      |
| Loss (Gain) on sale of tangible capital assets | -                           | -                          | -                            |
| Proceeds on sale of tangible capital assets    | -                           | -                          | -                            |
| Decrease (increase) in inventories             | -                           | -                          | -                            |
| Decrease (increase) in prepaid expense         | -                           | 1,097                      | (1,018)                      |
|  | <u>174,700</u>              | <u>73,134</u>              | <u>84,107</u>                |
| <b>CHANGE IN NET FINANCIAL ASSETS</b>          | <b><u>\$ 155,765</u></b>    | <b>580,738</b>             | 389,205                      |
| <b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b> |                             | <u>(1,435,355)</u>         | <u>(1,824,560)</u>           |
| <b>NET FINANCIAL ASSETS, END OF YEAR</b>       |                             | <b><u>\$ (854,617)</u></b> | <b><u>\$ (1,435,355)</u></b> |

Town of Sainte-Anne  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2013

|  | <u>2013</u>                | <u>2012</u>                |
|--|----------------------------|----------------------------|
| <b>OPERATING TRANSACTIONS</b>                            |                            |                            |
| Annual surplus (deficit)                                 | \$ 507,604                 | \$ 305,098                 |
| Changes in non-cash items:                               |                            |                            |
| Amounts receivable                                       | (197,340)                  | 137,377                    |
| Inventories  | -                          | -                          |
| Prepays  | 1,097                      | (1,017)                    |
| Accounts payable and accrued liabilities                 | 44,726                     | (94,468)                   |
| Severance and vested sick leave payable                  | -                          | -                          |
| Landfill closure and post closure liabilities            | (3,700)                    | -                          |
| Environmental liabilities                                | -                          | -                          |
| Loss (Gain) on sale of tangible capital asset            | -                          | -                          |
| Amortization   | 286,993                    | 277,098                    |
|  | <u>639,380</u>             | <u>624,088</u>             |
| Cash provided by operating transactions                  |                            |                            |
|  | <u>639,380</u>             | <u>624,088</u>             |
| <b>CAPITAL TRANSACTIONS</b>                              |                            |                            |
| Proceeds on sale of tangible capital assets              | -                          | -                          |
| Cash used to acquire tangible capital assets             | (214,955)                  | (191,973)                  |
|  | <u>(214,955)</u>           | <u>(191,973)</u>           |
| Cash applied to capital transactions                     |                            |                            |
|  | <u>(214,955)</u>           | <u>(191,973)</u>           |
| <b>FINANCING TRANSACTIONS</b>                            |                            |                            |
| Proceeds of long-term debt                               | 68,333                     | 157,089                    |
| Debt repayment   | (130,545)                  | (199,965)                  |
| Obligation under capital lease                           | -                          | -                          |
| Repayment of obligation under capital lease              | -                          | -                          |
|  | <u>(62,212)</u>            | <u>(42,876)</u>            |
| Cash applied to financing transactions                   |                            |                            |
|  | <u>(62,212)</u>            | <u>(42,876)</u>            |
| <b>INCREASE IN CASH AND TEMPORARY INVESTMENTS</b>        | <b>362,213</b>             | <b>389,239</b>             |
| <b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b> | <b>1,109,616</b>           | <b>720,377</b>             |
| <b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>       | <b><u>\$ 1,471,829</u></b> | <b><u>\$ 1,109,616</u></b> |



**1. Status of the Town of Sainte-Anne**

The incorporated Town of Sainte Anne is a municipal government that was created in 1963 pursuant to the Manitoba Municipal Act. The Town provides or funds municipal services such as police, fire, public works, urban planning, airport, parks and recreation, library and other general government operations. The Town owns two utilities, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

**2. Significant Accounting Policies**

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants and reflect the following significant accounting policies:

**a) Reporting Entity**

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the Town. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Town. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Town. Inter-fund and inter-company balances and transactions have been eliminated. The controlled organizations include:

*Sainte-Anne Community Development Corporation  
Musée Sainte-Anne  
Bibliothèque Sainte-Anne Library  
Sainte-Anne Sport & Recreation*

The taxation with respect to the operations of the school divisions are not reflected in the Municipal surplus of these financial statements.

Trust funds and their related operations administered by the Town are not consolidated in these financial statements. The trust funds administered by the Town are presented in Schedule 7 - Schedule of Trust Funds.

**b) Basis of Accounting**

The consolidated 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 or the creation of an obligation to pay.

**c) Cash and Temporary Investments**

Cash and temporary investments include cash and short-term investments with maturities of three months or less from the date of acquisition.

**d) Investments**

Temporary investments are accounted for at the lower of cost and market.

Portfolio investments are accounted for at cost.

**e) Landfill Closure and Post Closure Liabilities**

The estimated cost to close and maintain solid waste landfill sites are based on estimated future expenses, in current dollars, adjusted for estimated inflation, and are charged to expenses as the landfill capacity is used.

## f) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

## g) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Town does not capitalize interest charges as part of the cost of its tangible capital assets.

The cost, less residual value of the tangible capital asset is amortized on a straight-line basis over the estimated useful life. Assets under construction are not amortized until the asset is put into use.

The estimated useful lives of the tangible capital assets are as follows.

### General Tangible Capital Assets

|   |                |
|---|----------------|
| Land  | Indefinite     |
| Land Improvements                           | 10 to 30 years |
| Buildings and leasehold improvements        |                |
| Buildings                                   | 25 to 40 years |
| Leasehold improvements                      | Life of lease  |
| Vehicles and Equipment                      |                |
| Vehicles                                    | 5 years        |
| Machinery, equipment and furniture          | 10 years       |
| Maintenance and road construction equipment | 15 years       |
| Computer Hardware and Software              | 4 years        |

### Infrastructure Assets

|   |                |
|---|----------------|
| Transportation                          |                |
| Land                                    | Indefinite     |
| Road surface                            | 20 to 30 years |
| Road grade                              | 40 years       |
| Bridges                                 | 25 to 50 years |
| Traffic lights and equipment            | 10 years       |
| Water and Sewer                         |                |
| Land                                    | Indefinite     |
| Land improvements                       | 30 to 50 years |
| Buildings                               | 25 to 40 years |
| Underground networks                    | 40 to 60 years |
| Machinery and equipment                 | 10 to 20 years |
| Dams and other surface water structures | 40 to 60 years |

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made.

Intangibles, Crown lands that have not been purchased by the town, forests, water, and other natural resources are not recognized as tangible capital assets.

## h) Revenue Recognition

Revenues are recognized as they are earned and measurable.

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulations by the transferor gives rise to an obligation that meets the definition of a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulations an equivalent amount of revenue is recognized as the liability is settled.

Deferred revenue represents user charges and other fees which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

**i) Measurement Uncertainty**

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued revenues are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Measurement uncertainty in these financial statements exists in the accrual of the landfill closure and post closure liabilities. The accrual of the landfill liabilities is based on estimated future cash flows discounted to the financial statement date. The estimate of the future cash flows and the closure date of the landfill are based upon the best estimates by management. The actual future cash flows and closure date may differ significantly.

**3. Cash and Temporary Investments**

Cash and temporary investments are comprised of the following:

|                       | <u>2013</u>         | <u>2012</u>         |
|-----------------------|---------------------|---------------------|
| Cash                  | \$ 1,471,829        | \$ 1,109,616        |
| Temporary investments | -                   | -                   |
|                       | <u>\$ 1,471,829</u> | <u>\$ 1,109,616</u> |

Temporary investments are comprised mainly of guaranteed investment certificates and term deposits and have a market value approximating cost. The Town has designated \$1,402,485 (2012 \$918,518) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

**4. Amounts Receivable**

Amounts receivable are valued at their net realizable value.

|                                      | <u>2013</u>       | <u>2012</u>       |
|--------------------------------------|-------------------|-------------------|
| Taxes on roll (Schedule 11)          | \$ 144,077        | \$ 131,068        |
| Government grants                    | 130,012           | 46,762            |
| Utility customers                    | -                 | -                 |
| Accrued interest                     | -                 | -                 |
| Organizations and individuals        | 279,789           | 190,987           |
| Federal GST                          | <u>35,797</u>     | <u>23,517</u>     |
|                                      | 589,675           | 392,334           |
| Less allowances for doubtful amounts | -                 | -                 |
|                                      | <u>\$ 589,675</u> | <u>\$ 392,334</u> |

**5. Portfolio Investments**

|                        | <u>2013</u>     | <u>2012</u>     |
|------------------------|-----------------|-----------------|
| Marketable securities: |                 |                 |
| Co-op Shares           | <u>\$ 2,645</u> | <u>\$ 2,645</u> |

**6. Accounts Payable and Accrued Liabilities**

|                          | <u>2013</u>       | <u>2012</u>       |
|--------------------------|-------------------|-------------------|
| Accounts payable         | \$ 270,213        | \$ 225,046        |
| Accrued interest payable | <u>2,919</u>      | <u>3,358</u>      |
|                          | <u>\$ 273,132</u> | <u>\$ 228,404</u> |

7. **Landfill Closure and Post Closure Liabilities**

a) **Operating Landfill Site**

Legislation requires the Town to monitor its closed landfill site. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports. Post closure care for the closed landfill site is estimated to be required until 2013.

8. **Long Term Debt**

|  | <u>2013</u>         | <u>2012</u>         |
|--|---------------------|---------------------|
| <b>General Authority:</b>  |                     |                     |
| Debenture for Firehall/Public Works Bldg. By-Law 6-99, interest at 6.5%, payable at \$31,906 annually including interest, maturing December 2013               | \$ -                | \$ 29,959           |
| Debenture for fire truck, By-Law 11-2008, interest at 5.375%, payable at \$11,736 annually including interest, maturing December 2018                          | 50,292              | 58,864              |
| Debenture for Local Improvement, Lafrenière Bridge, By-Law 13-2004, interest at 6.25%, payable at \$44,477 annually including interest, maturing December 2019 | 216,999             | 246,095             |
| Debenture for Local Improvement, Gagnier Bay, By-Law 1-2006, interest at 5.375%, payable at \$12,127 annually including interest, maturing December 2020       | 69,229              | 77,206              |
| Debenture for Local Improvement, Chaput Cove, By-Law 2-2008, interest at 5.5%, payable at \$1,594 annually including interest, maturing December 2022          | 11,082              | 12,015              |
| Debenture for Arena Expansion, By-Law 12-2004, interest at 6.375%, payable at \$35,943 annually including interest, maturing December 2024                     | 278,119             | 295,240             |
| Debenture for LUD Perreault Street, By-Law 1-2009, interest at 6%, payable at \$4,458 annually including interest, maturing December 2028                      | 43,294              | 45,049              |
| Debenture for Sewer Upgrades, By-Law 12-2011, interest at 4.5%, payable at \$15,104 annually including interest, maturing December 31, 2026                    | 146,249             | 154,405             |
| Debenture for Local Improvement, By-Law 15-2012, interest at 4.0%, payable at \$4,880 annually including interest, maturing December 31, 2027                  | 51,553              | -                   |
| Debenture for Local Improvement, Ayson Place, By-Law 18-2012, interest at 4.0%, payable at \$1,265 annually including interest, maturing December 31, 2027     | 13,367              | -                   |
|  | <u>\$ 880,184</u>   | <u>\$ 918,833</u>   |
| Bank term loan, interest a 4.05%, payable at \$4,200 monthly payments required with no principal payments, maturing  | \$ 1,765,450        | \$ 1,763,839        |
| Bank term loan, interest a 5.5%, payable at \$310 bi-weekly including interest.  | -                   | 25,174              |
|  | <u>\$ 1,765,450</u> | <u>\$ 1,789,013</u> |
|  | <u>\$ 2,645,634</u> | <u>\$ 2,707,846</u> |

Principal payments required in each of the next five years are as follows:

|      |              |
|------|--------------|
| 2014 | \$ 157,591   |
| 2015 | \$ 165,427   |
| 2016 | \$ 173,667   |
| 2017 | \$ 173,667   |
| 2018 | \$ 1,478,443 |

## 9. Retirement Benefits

The majority of the employees of the Town are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2% of their final average yearly non-CPP earnings times years of service. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Institute of Chartered Professional Accountants of Canada Handbook section PS3250.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP requires that employees contribute 7.4% of basic annual earnings up to the CPP ceiling plus 8.6% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the Town on behalf of its employees amounted to \$51,806 (2012 - \$33,073) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2012 indicated the plan was 94% funded on a going concern basis and had an unfunded solvency liability of \$220.5 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2012.

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency funding requirements. As a result, solvency funding is no longer required by MEPP.

## 10. Financial Instruments

The Town as part of its operations carries a number of financial instruments. It is management's opinion the Town is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

## 11. Budget

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Town has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

**12. Accumulated Surplus**

|  | <u>2013</u>         | <u>2012</u>         |
|--|---------------------|---------------------|
| Accumulated surplus consists of the following:                       |                     |                     |
| General operating fund - Nominal surplus                             | \$ 656,441          | \$ 186,824          |
| Utility operating fund(s) - Nominal surplus                          | (48,038)            | 96,688              |
| TCA net of related borrowings  | 2,963,660           | 3,020,847           |
| Reserve funds  | <u>1,402,483</u>    | <u>918,517</u>      |
| Accumulated surplus of the Town unconsolidated                       | 4,974,546           | 4,222,876           |
| Accumulated surpluses of consolidated entities                       | <u>(124,187)</u>    | <u>119,879</u>      |
| Accumulated surplus per Consolidated Statement of Financial Position | <u>\$ 4,850,359</u> | <u>\$ 4,342,755</u> |

**13. Public Sector Compensation Disclosure**

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$50,000 annually to any member of council, officer or employee of the Town. For the year ended December 31, 2013:

- a) Compensation paid to members of council amounted to \$44,250 in aggregate.
- b) There were no members of council receiving compensation in excess of \$50,000 individually.

Council Members:

|                               | <u>Compensation</u> | <u>Expenses</u> | <u>Total</u>     |
|-------------------------------|---------------------|-----------------|------------------|
| Mayor - Bernard Vermette      | \$ 10,800           | \$ 504          | \$ 11,304        |
| Councillor - Hélène d'Auteuil | 8,150               | 101             | 8,251            |
| Councillor - Ken Dayment      | 7,850               | -               | 7,850            |
| Councillor - Cornie Klassen   | 8,800               | 245             | 9,045            |
| Councillor - Donald Simard    | <u>7,800</u>        | <u>-</u>        | <u>7,800</u>     |
|                               | <u>\$ 43,400</u>    | <u>\$ 850</u>   | <u>\$ 44,250</u> |

c) The following officers received compensation in excess of \$50,000:

| <u>Name</u>             | <u>Position</u>                     | <u>Amount</u> |
|-------------------------|-------------------------------------|---------------|
| <i>Marc Robichaud</i>   | <i>Chief of Police</i>              | \$ 72,508     |
| <i>Nicole Champagne</i> | <i>Chief Administrative Officer</i> | \$ 77,177     |
| <i>Claude Gagné</i>     | <i>Operations Manager</i>           | \$ 60,953     |
| <i>Doug Davis</i>       | <i>Police Sargent</i>               | \$ 57,310     |
| <i>Tyler Delaronde</i>  | <i>Police Officer</i>               | \$ 50,451     |
| <i>Jordan Taman</i>     | <i>Police Officer</i>               | \$ 53,733     |

**14. Public Utilities Board**

The Public Utilities Board (PUB) regulates the rates charged by all water and sewer utilities, except the City of Winnipeg utility and those utilities operated by the Manitoba Water Services Board. PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. PUB's prescribed accounting policies on tangible capital assets and government transfers do not meet the recommendations of PSAB.

For information purposes, the Town has deferred the capital grants it has received in the past for its utilities and amortized them over the useful life of the related tangible capital asset.

No capital grants have been deferred and amortized in these financial statements.

**Sewer services:**

| <u>Description of Utility</u> | <u>Unamortized<br/>Opening<br/>Balance</u> | <u>Additions<br/>During Year</u> | <u>Amortization<br/>During Year</u> | <u>Unamortized<br/>Balance<br/>Ending</u> |
|-------------------------------|--|----------------------------------|-------------------------------------|---|
| Sewer                         | \$ 380,169                                 | \$ -                             | \$ 24,125                           | \$ 356,044                                |
|                               | <u>\$ 380,169</u>                          | <u>\$ -</u>                      | <u>\$ 24,125</u>                    | <u>\$ 356,044</u>                         |

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS

Year Ended December 31, 2013

|   | General Capital Assets     |                                      |                        |                                |                          |                             | Infrastructure  |                           |               | Totals       |  |
|---|----------------------------|--------------------------------------|------------------------|--------------------------------|--------------------------|-----------------------------|-----------------|---------------------------|---------------|--------------|--|
|   | Land and Land Improvements | Buildings and Leasehold Improvements | Vehicles and Equipment | Computer Hardware and Software | Asset Under Construction | Roads, Streets, and Bridges | Water and Sewer | Assets Under Construction | 2013          | 2012         |  |
| Cost                                      |                            |                                      |                        |                                |                          |                             |                 |                           |               |              |  |
| Opening costs                             | \$ 298,655                 | \$ 4,541,969                         | \$ 319,651             | \$ 72,690                      | \$ -                     | \$ 3,558,670                | \$ 1,257,890    | \$ -                      | \$ 10,049,525 | \$ 9,857,552 |  |
| Additions during the year                 | -                          | -                                    | 145,829                | -                              | -                        | 69,127                      | -               | -                         | 214,956       | 191,973      |  |
| Disposals and write downs                 | -                          | -                                    | -                      | -                              | -                        | -                           | -               | -                         | -             | -            |  |
| Closing costs                             | 298,655                    | 4,541,969                            | 465,480                | 72,690                         | -                        | 3,627,797                   | 1,257,890       | -                         | 10,264,481    | 10,049,525   |  |
| Accumulated Amortization                  |                            |                                      |                        |                                |                          |                             |                 |                           |               |              |  |
| Opening accum'd amortization              | 1,470                      | 1,927,730                            | 193,119                | 69,289                         | -                        | 1,554,759                   | 557,435         | -                         | 4,303,802     | 4,026,704    |  |
| Amortization                              | 89                         | 138,127                              | 33,954                 | 1,040                          | -                        | 91,444                      | 22,338          | -                         | 286,992       | 277,098      |  |
| Disposals and write downs                 | -                          | -                                    | -                      | -                              | -                        | -                           | -               | -                         | -             | -            |  |
| Closing accum'd amortization              | 1,559                      | 2,065,857                            | 227,073                | 70,329                         | -                        | 1,646,203                   | 579,773         | -                         | 4,590,794     | 4,303,802    |  |
| Net Book Value of Tangible Capital Assets | \$ 297,096                 | \$ 2,476,112                         | \$ 238,407             | \$ 2,361                       | \$ -                     | \$ 1,981,594                | \$ 678,117      | \$ -                      | \$ 5,673,687  | \$ 5,745,723 |  |

**CONSOLIDATED SCHEDULE OF REVENUES**  
**For the Year Ended December 31, 2013**

|   | 2013<br>Actual      | 2012<br>Actual      |
|---|---------------------|---------------------|
| <b>Property taxes:</b>                  |                     |                     |
| Municipal taxes levied (Schedule 12)    | \$ 1,411,479        | \$ 1,349,663        |
| Taxes added                             | 114,625             | 39,743              |
|   | <u>1,526,104</u>    | <u>1,389,406</u>    |
| <b>Grants in lieu of taxation:</b>      |                     |                     |
| Federal government                      | -                   | -                   |
| Federal government enterprises          | 18,278              | 20,065              |
| Provincial government                   | -                   | -                   |
| Provincial government enterprises       | 12,185              | 12,818              |
| Other local governments                 | -                   | -                   |
| Non-government organizations            | -                   | -                   |
|   | <u>30,463</u>       | <u>32,883</u>       |
| <b>User fees</b>                        |                     |                     |
| Parking meters                          | -                   | -                   |
| Sales of service                        | 221,540             | 210,244             |
| Sales of goods                          | -                   | -                   |
| Rentals                                 | -                   | -                   |
| Development charges                     | 295,066             | 260,079             |
| Facility use fees                       | -                   | -                   |
|   | <u>516,606</u>      | <u>470,323</u>      |
| <b>Permits, licences and fines</b>      |                     |                     |
| Permits                                 | 50,903              | 47,572              |
| Licences                                | -                   | -                   |
| Fees                                    | -                   | -                   |
| Fines                                   | 51,301              | 68,967              |
|   | <u>102,204</u>      | <u>116,539</u>      |
| <b>Investment income:</b>               |                     |                     |
| Cash and temporary investments          | 33,556              | 17,055              |
| Marketable securities                   | -                   | -                   |
| Municipal debentures                    | -                   | -                   |
| Other (specify):                        | -                   | -                   |
|   | <u>33,556</u>       | <u>17,055</u>       |
| <b>Other revenue:</b>                   |                     |                     |
| Gain on sale of tangible capital assets | -                   | -                   |
| Penalties and interest                  | 21,338              | 19,692              |
| Contributed assets                      | -                   | -                   |
| Miscellaneous (specify):                | 197,501             | 107,356             |
|   | <u>218,839</u>      | <u>127,048</u>      |
| <b>Water and sewer</b>                  |                     |                     |
| Municipal utility(ies) (Schedule 9)     | 10,855              | 11,497              |
| Consolidated water co-operatives        | -                   | -                   |
|   | <u>10,855</u>       | <u>11,497</u>       |
| <b>Grants - Province of Manitoba</b>    |                     |                     |
| General assistance payment              | 257,937             | 64,675              |
| General support grant                   | -                   | -                   |
| VLT revenues                            | 28,551              | 29,178              |
| Other unconditional grants              | -                   | -                   |
| Conditional grants                      | 401,121             | 370,160             |
|   | <u>687,609</u>      | <u>464,013</u>      |
| <b>Grants - other</b>                   |                     |                     |
| Federal government - gas tax funding    | 83,724              | 83,724              |
| Federal government - other              | 30,658              | 9,956               |
| Other local governments                 | 115,480             | 111,750             |
|   | <u>229,862</u>      | <u>205,430</u>      |
| <b>Total revenue</b>                    | <u>\$ 3,356,098</u> | <u>\$ 2,834,194</u> |



## CONSOLIDATED SCHEDULE OF EXPENSES

For the Year Ended December 31, 2013

|   | 2013<br>Actual      | 2012<br>Actual      |
|---|---------------------|---------------------|
| <b>General government services:</b>                     |                     |                     |
| Legislative   | \$ 40,355           | \$ 42,101           |
| General administrative                                  | 435,266             | 284,746             |
| Other   | 39,357              | 48,808              |
|   | <u>514,978</u>      | <u>375,655</u>      |
| <b>Protective services:</b>                             |                     |                     |
| Police  | 442,105             | 496,133             |
| Fire  | 135,654             | 165,108             |
| Emergency measures                                      | 9,126               | 11,677              |
| Other   | 46,234              | 41,341              |
|   | <u>633,119</u>      | <u>714,259</u>      |
| <b>Transportation services:</b>                         |                     |                     |
| Road transport  |                     |                     |
| Administration and engineering                          | 56,140              | 55,294              |
| Road and street maintenance                             | 357,597             | 425,554             |
| Bridge maintenance                                      | 125,453             | -                   |
| Sidewalk and boulevard maintenance                      | 15,127              | 16,264              |
| Street lighting   | 22,410              | 21,415              |
| Other   | 5,208               | 1,556               |
| Air transport   | -                   | -                   |
| Public transit  | -                   | -                   |
| Other   | -                   | -                   |
|   | <u>581,935</u>      | <u>520,083</u>      |
| <b>Environmental health services:</b>                   |                     |                     |
| Waste collection and disposal                           | 92,725              | 76,435              |
| Recycling   | 45,150              | 53,069              |
| Other   | 1,000               | 1,000               |
|   | <u>138,875</u>      | <u>130,504</u>      |
| <b>Public health and welfare services:</b>              |                     |                     |
| Public health   | -                   | -                   |
| Medical care  | -                   | -                   |
| Social assistance                                       | 2,195               | 2,195               |
| Other   | -                   | -                   |
|   | <u>2,195</u>        | <u>2,195</u>        |
| <b>Regional planning and development</b>                |                     |                     |
| Planning and zoning                                     | 313                 | 4,148               |
| Urban renewal   | -                   | -                   |
| Beautification and land rehabilitation                  | 1,106               | 3,231               |
| Urban area weed control                                 | -                   | -                   |
| Other   | -                   | -                   |
|   | <u>1,419</u>        | <u>7,379</u>        |
| <b>Resource conservation and industrial development</b> |                     |                     |
| Rural area weed control                                 | -                   | -                   |
| Drainage of land  | -                   | -                   |
| Veterinary services                                     | -                   | -                   |
| Water resources and conservation                        | -                   | -                   |
| Regional development                                    | 318,830             | 274,633             |
| Industrial development                                  | -                   | -                   |
| Tourism   | -                   | -                   |
| Other   | -                   | -                   |
|   | <u>318,830</u>      | <u>274,633</u>      |
| <b>Sub-totals forward</b>                               | <u>\$ 2,191,351</u> | <u>\$ 2,024,708</u> |

**CONSOLIDATED SCHEDULE OF EXPENSES**

For the Year Ended December 31, 2013

|  | <u>2013</u><br><u>Actual</u> | <u>2012</u><br><u>Actual</u> |
|--|------------------------------|------------------------------|
| <b>Sub-totals forward</b>                    | <b>\$ 2,191,351</b>          | <b>\$ 2,024,708</b>          |
| <b>Recreation and cultural services:</b>     |                              |                              |
| Administration                               | -                            | -                            |
| Community centers and halls                  | -                            | -                            |
| Swimming pools and beaches                   | -                            | -                            |
| Golf courses                                 | -                            | -                            |
| Skating and curling rinks                    | 382,928                      | 324,798                      |
| Parks and playgrounds                        | 45,367                       | 11,516                       |
| Other recreational facilities                | -                            | -                            |
| Museums                                      | 6,315                        | 384                          |
| Libraries                                    | 98,665                       | 70,917                       |
| Other cultural facilities                    | -                            | -                            |
|  | <u>533,275</u>               | <u>407,615</u>               |
| <b>Water and sewer services (Schedule 9)</b> |                              |                              |
| Municipal utility(ies) (Schedule 9)          | 123,868                      | 96,773                       |
| Consolidated water co-operatives             | -                            | -                            |
|  | <u>123,868</u>               | <u>96,773</u>                |
| <b>Total expenses</b>                        | <b><u>\$ 2,848,494</u></b>   | <b><u>\$ 2,529,096</u></b>   |

**CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM**  
For the Year Ended December 31, 2013

|                                    | General Government* |                     | Protective Services |                     | Transportation Services |                     | Environmental Health Services |                     | Public Health and Welfare Services |                   |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|-------------------------|---------------------|-------------------------------|---------------------|------------------------------------|-------------------|
|                                    | 2013                | 2012                | 2013                | 2012                | 2013                    | 2012                | 2013                          | 2012                | 2013                               | 2012              |
| <b>REVENUE</b>                     |                     |                     |                     |                     |                         |                     |                               |                     |                                    |                   |
| Property taxes                     | \$ 1,395,750        | \$ 1,264,725        | \$ -                | \$ -                | \$ -                    | \$ -                | \$ -                          | \$ -                | \$ -                               | \$ -              |
| Grants in lieu of taxation         | 30,463              | 32,883              | -                   | -                   | -                       | -                   | -                             | -                   | -                                  | -                 |
| User fees                          | 53,443              | 77,961              | 22,718              | 7,386               | 4,266                   | 2,923               | -                             | -                   | -                                  | -                 |
| Grants - other                     | 229,862             | 92,224              | -                   | 86,250              | -                       | -                   | -                             | -                   | -                                  | -                 |
| Permits, licences and fines        | 50,903              | 47,572              | 51,301              | 68,967              | -                       | -                   | -                             | -                   | -                                  | -                 |
| Investment income                  | 31,693              | 16,160              | -                   | -                   | -                       | -                   | -                             | -                   | -                                  | -                 |
| Other revenue                      | 167,197             | 47,207              | -                   | -                   | -                       | -                   | -                             | -                   | -                                  | -                 |
| Water and sewer                    | -                   | -                   | -                   | -                   | -                       | -                   | -                             | -                   | -                                  | -                 |
| Prov of MB - Unconditional Grants  | 286,488             | 93,853              | -                   | -                   | -                       | -                   | -                             | -                   | -                                  | -                 |
| Prov of MB - Conditional Grants    | 163,804             | 69,683              | 90,233              | 274,047             | 66,362                  | -                   | -                             | -                   | -                                  | -                 |
| <b>Total revenue</b>               | <b>\$ 2,409,603</b> | <b>\$ 1,742,268</b> | <b>\$ 164,252</b>   | <b>\$ 436,650</b>   | <b>\$ 70,628</b>        | <b>\$ 2,923</b>     | <b>\$ -</b>                   | <b>\$ -</b>         | <b>\$ -</b>                        | <b>\$ -</b>       |
| <b>EXPENSES</b>                    |                     |                     |                     |                     |                         |                     |                               |                     |                                    |                   |
| Personnel services                 | \$ 211,322          | \$ 192,881          | \$ 402,406          | \$ 450,732          | \$ 211,979              | \$ 202,418          | \$ 34,853                     | \$ 34,684           | \$ -                               | \$ -              |
| Contract services                  | 185,315             | 156,966             | 101,891             | 119,846             | 100,758                 | 81,144              | 70,043                        | 66,450              | 2,195                              | 2,195             |
| Utilities                          | 9,661               | 10,764              | 36,381              | 37,587              | 29,388                  | 26,909              | -                             | -                   | -                                  | -                 |
| Maintenance materials and supplies | 17,424              | 8,363               | 57,209              | 71,355              | 107,290                 | 80,924              | 21,579                        | 16,970              | -                                  | -                 |
| Grants and contributions           | 90,510              | 5,623               | -                   | -                   | -                       | -                   | 12,400                        | 12,400              | -                                  | -                 |
| Amortization                       | 741                 | 1,058               | 31,176              | 29,326              | 105,520                 | 101,892             | -                             | -                   | -                                  | -                 |
| Interest on long term debt         | 5                   | -                   | 4,056               | 5,413               | 27,000                  | 26,796              | -                             | -                   | -                                  | -                 |
| Other                              | -                   | -                   | -                   | -                   | -                       | -                   | -                             | -                   | -                                  | -                 |
| <b>Total expenses</b>              | <b>\$ 514,978</b>   | <b>\$ 375,655</b>   | <b>\$ 633,119</b>   | <b>\$ 714,259</b>   | <b>\$ 581,935</b>       | <b>\$ 520,083</b>   | <b>\$ 138,875</b>             | <b>\$ 130,504</b>   | <b>\$ 2,195</b>                    | <b>\$ 2,195</b>   |
| <b>Surplus (Deficit)</b>           | <b>\$ 1,894,625</b> | <b>\$ 1,366,613</b> | <b>\$ (468,867)</b> | <b>\$ (277,609)</b> | <b>\$ (511,307)</b>     | <b>\$ (517,160)</b> | <b>\$ (138,875)</b>           | <b>\$ (130,504)</b> | <b>\$ (2,195)</b>                  | <b>\$ (2,195)</b> |

\* The general government category includes revenues and expenses that cannot be attributed to a particular sector.

**CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM**  
For the Year Ended December 31, 2013

|                                    | Regional Planning<br>and Development |            | Resource Conservation<br>and Industrial Dev |            | Recreation and<br>Cultural Services |              | Water and<br>Sewer Services |            | Total        |
|------------------------------------|--------------------------------------|------------|---|------------|-------------------------------------|--------------|-----------------------------|------------|--------------|
|                                    | 2013                                 | 2012       | 2013  | 2012       | 2013                                | 2012         | 2013                        | 2012       |              |
| <b>REVENUE</b>                     |                                      |            |   |            |                                     |              |                             |            |              |
| Property taxes                     | \$ -                                 | \$ -       | \$ -  | \$ -       | \$ -                                | \$ -         | \$ 130,354                  | \$ 124,681 | \$ 1,526,104 |
| Grants in lieu of taxation         | -                                    | -          | -   | -          | -                                   | -            | -                           | -          | 30,463       |
| User fees                          | -                                    | -          | 248,816                                     | 243,379    | 187,363                             | 138,674      | -                           | -          | 516,606      |
| Grants - other                     | -                                    | -          | -   | 9,626      | -                                   | 17,330       | -                           | -          | 229,862      |
| Permits, licences and fines        | -                                    | -          | -   | -          | -                                   | -            | -                           | -          | 102,204      |
| Investment income                  | -                                    | -          | 1,863                                       | 855        | -                                   | 40           | -                           | -          | 33,556       |
| Other revenue                      | -                                    | -          | 10,661                                      | 11,311     | 40,981                              | 68,530       | -                           | -          | 218,839      |
| Water and sewer                    | -                                    | -          | -   | -          | -                                   | -            | 10,855                      | 11,497     | 10,855       |
| Prov of MB - Unconditional Grants  | -                                    | -          | -   | -          | -                                   | -            | -                           | -          | 286,488      |
| Prov of MB - Conditional Grants    | -                                    | -          | 24,188                                      | -          | 56,534                              | 26,430       | -                           | -          | 401,121      |
| Total revenue                      | \$ -                                 | \$ -       | \$ 285,528                                  | \$ 265,171 | \$ 284,878                          | \$ 251,004   | \$ 141,209                  | \$ 136,178 | \$ 3,356,098 |
| <b>EXPENSES</b>                    |                                      |            |   |            |                                     |              |                             |            |              |
| Personnel services                 | \$ -                                 | \$ -       | \$ 18,988                                   | \$ 17,077  | \$ 162,541                          | \$ 130,705   | \$ 27,642                   | \$ 26,171  | \$ 1,069,731 |
| Contract services                  | 1,314                                | 5,998      | 107,277                                     | 74,514     | 97,059                              | 33,629       | 56,439                      | 32,913     | 722,291      |
| Utilities                          | -                                    | -          | 15,805                                      | 20,598     | 69,906                              | 41,604       | 7,584                       | 6,487      | 168,725      |
| Maintenance materials and supplies | 105                                  | 1,381      | -   | 7,777      | 53,221                              | 50,469       | 2,917                       | 269        | 259,745      |
| Grants and contributions           | -                                    | -          | 55,534                                      | 35,788     | 54,159                              | 54,577       | -                           | -          | 212,603      |
| Amortization                       | -                                    | -          | 49,559                                      | 45,615     | 77,658                              | 76,869       | 22,338                      | 22,338     | 286,992      |
| Interest on long term debt         | -                                    | -          | 71,667                                      | 73,264     | 18,731                              | 19,762       | 6,948                       | 8,595      | 128,407      |
| Other                              | -                                    | -          | -   | -          | -                                   | -            | -                           | -          | -            |
| Total expenses                     | \$ 1,419                             | \$ 7,379   | \$ 318,830                                  | \$ 274,633 | \$ 533,275                          | \$ 407,615   | \$ 123,868                  | \$ 96,773  | \$ 2,848,494 |
| <b>Surplus (Deficit)</b>           | \$ (1,419)                           | \$ (7,379) | \$ (33,302)                                 | \$ (9,462) | \$ (248,397)                        | \$ (156,611) | \$ 17,341                   | \$ 39,405  | \$ 507,604   |

**CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS**  
For the Year Ended December 31, 2013

|                                    | Core Government     |                     | Controlled Entities |                   | Government Partnerships |             | Total               |                     |
|------------------------------------|---------------------|---------------------|---------------------|-------------------|-------------------------|-------------|---------------------|---------------------|
|                                    | 2013                | 2012                | 2013                | 2012              | 2013                    | 2012        | 2013                | 2012                |
| <b>REVENUE</b>                     |                     |                     |                     |                   |                         |             |                     |                     |
| Property taxes                     | \$ 1,526,104        | \$ 1,389,406        | \$ -                | \$ -              | \$ -                    | \$ -        | \$ 1,526,104        | \$ 1,389,406        |
| Grants in lieu of taxation         | 30,463              | 32,883              | -                   | -                 | -                       | -           | 30,463              | 32,883              |
| User fees                          | 127,075             | 93,767              | 389,531             | 376,556           | -                       | -           | 516,606             | 470,323             |
| Grants - other                     | 171,224             | 178,474             | 58,638              | 26,956            | -                       | -           | 229,862             | 205,430             |
| Permits, licences and fines        | 102,204             | 116,539             | -                   | -                 | -                       | -           | 102,204             | 116,539             |
| Investment income                  | 31,693              | 16,160              | 1,863               | 895               | -                       | -           | 33,556              | 17,055              |
| Other revenue                      | 173,233             | 47,207              | 45,606              | 79,841            | -                       | -           | 218,839             | 127,048             |
| Water and sewer                    | 10,855              | 11,497              | -                   | -                 | -                       | -           | 10,855              | 11,497              |
| Prov of MB - Unconditional Grants  | 286,488             | 93,853              | -                   | -                 | -                       | -           | 286,488             | 93,853              |
| Prov of MB - Conditional Grants    | 379,037             | 343,730             | 22,084              | 26,430            | -                       | -           | 401,121             | 370,160             |
| <b>Total revenue</b>               | <b>\$ 2,838,376</b> | <b>\$ 2,323,516</b> | <b>\$ 517,722</b>   | <b>\$ 510,678</b> | <b>\$ -</b>             | <b>\$ -</b> | <b>\$ 3,356,098</b> | <b>\$ 2,834,194</b> |
| <b>EXPENSES</b>                    |                     |                     |                     |                   |                         |             |                     |                     |
| Personnel services                 | \$ 961,546          | \$ 956,734          | \$ 108,185          | \$ 97,934         | \$ -                    | \$ -        | \$ 1,069,731        | \$ 1,054,668        |
| Contract services                  | 570,159             | 484,289             | 152,132             | 89,366            | -                       | -           | 722,291             | 573,655             |
| Utilities                          | 83,904              | 82,423              | 84,821              | 61,526            | -                       | -           | 168,725             | 143,949             |
| Maintenance materials and supplies | 231,225             | 186,165             | 28,520              | 51,343            | -                       | -           | 259,745             | 237,508             |
| Grants and contributions           | 205,977             | 98,994              | 6,626               | 9,394             | -                       | -           | 212,603             | 108,388             |
| Amortization                       | 225,529             | 217,419             | 61,463              | 59,679            | -                       | -           | 286,992             | 277,098             |
| Interest on long term debt         | 56,740              | 60,525              | 71,667              | 73,305            | -                       | -           | 128,407             | 133,830             |
| Other                              | -                   | -                   | -                   | -                 | -                       | -           | -                   | -                   |
| <b>Total expenses</b>              | <b>\$ 2,335,080</b> | <b>\$ 2,086,549</b> | <b>\$ 513,414</b>   | <b>\$ 442,547</b> | <b>\$ -</b>             | <b>\$ -</b> | <b>\$ 2,848,494</b> | <b>\$ 2,529,096</b> |
| <b>Surplus</b>                     | <b>\$ 503,296</b>   | <b>\$ 236,967</b>   | <b>\$ 4,308</b>     | <b>\$ 68,131</b>  | <b>\$ -</b>             | <b>\$ -</b> | <b>\$ 507,604</b>   | <b>\$ 305,098</b>   |

NAME OF MUNICIPALITY  
 SCHEDULE OF CHANGE IN RESERVE FUND BALANCES  
 For the Year Ended December 31, 2013

SCHEDULE 6

|  | 2013            |                 |                   |                    |                       |                         |                     |                |                    |                 | 2012         |            |
|--|-----------------|-----------------|-------------------|--------------------|-----------------------|-------------------------|---------------------|----------------|--------------------|-----------------|--------------|------------|
|  | General Reserve | Gas Tax Reserve | Machinery Reserve | Protective Reserve | Sidewalk/Road Reserve | Hydro Bipolelll Reserve | Splash Park Reserve | Museum Reserve | Recreation Reserve | Utility Reserve | Total        | Total      |
| <b>REVENUE</b>                         |                 |                 |                   |                    |                       |                         |                     |                |                    |                 |              |            |
| Investment income                      | \$ 133          | \$ 1,725        | \$ 1,410          | \$ 615             | \$ 2,354              | \$ -                    | \$ 41               | \$ -           | \$ -               | \$ 2,205        | \$ 8,483     | \$ 6,692   |
| Other income                           | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | -          |
| Total revenue                          | 133             | 1,725           | 1,410             | 615                | 2,354                 | -                       | 41                  | -              | -                  | 2,205           | 8,483        | 6,692      |
| <b>EXPENSES</b>                        |                 |                 |                   |                    |                       |                         |                     |                |                    |                 |              |            |
| Investment charges                     | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | -          |
| Other expenses                         | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | -          |
| Total expenses                         | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | -          |
| <b>NET REVENUES</b>                    | 133             | 1,725           | 1,410             | 615                | 2,354                 | -                       | 41                  | -              | -                  | 2,205           | 8,483        | 6,692      |
| <b>TRANSFERS</b>                       |                 |                 |                   |                    |                       |                         |                     |                |                    |                 |              |            |
| Transfers from general operating fund  | -               | 83,724          | 54,250            | 61,563             | 39,188                | 125,000                 | 15,039              | 34,282         | 23,187             | 39,250          | 475,483      | 216,824    |
| Transfers to general operating fund    | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | (10,000)   |
| Transfer from nominal surplus          | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | -          |
| Transfers from utility operating fund  | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | -          |
| Transfers to utility operating fund    | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | -          |
| Acquisition of tangible capital assets | -               | -               | -                 | -                  | -                     | -                       | -                   | -              | -                  | -               | -            | -          |
| <b>CHANGE IN RESERVE FUND BALANCES</b> | 133             | 85,449          | 55,660            | 62,178             | 41,542                | 125,000                 | 15,080              | 34,282         | 23,187             | 41,455          | 483,966      | 213,516    |
| <b>FUND SURPLUS, BEGINNING OF YEAR</b> | 44,406          | 188,969         | 121,004           | 143,987            | 196,080               | -                       | 6,801               | -              | -                  | 217,272         | 918,519      | 705,002    |
| <b>FUND SURPLUS, END OF YEAR</b>       | \$ 44,539       | \$ 274,418      | \$ 176,664        | \$ 206,165         | \$ 237,622            | \$ 125,000              | \$ 21,881           | \$ 34,282      | \$ 23,187          | \$ 258,727      | \$ 1,402,485 | \$ 918,518 |

Town of Sainte-Anne

SCHEDULE OF TRUST FUNDS

For the Year Ended December 31, 2013

SCHEDULE 7

|   | Martin Courcelles<br>Trust | Heritage<br>Trust | Sports<br>Trust | Lagoon<br>Trust | Name of<br>Trust | Name of<br>Trust | Total<br>2013    | Total<br>2012    |
|---|----------------------------|-------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| <b>ASSETS</b>                               |                            |                   |                 |                 |                  |                  |                  |                  |
| Cash and temporary investments              | \$ 5,336                   | \$ 12,966         | \$ 1            | \$ 1,783        | \$ -             | \$ -             | \$ 20,086        | \$ 23,256        |
| Portfolio investments                       | -                          | -                 | -               | -               | -                | -                | -                | -                |
| Due from Municipality                       | -                          | -                 | -               | -               | -                | -                | -                | -                |
|   | <u>\$ 5,336</u>            | <u>\$ 12,966</u>  | <u>\$ 1</u>     | <u>\$ 1,783</u> | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ 20,086</u> | <u>\$ 23,256</u> |
| <b>LIABILITIES AND FUND BALANCES</b>        |                            |                   |                 |                 |                  |                  |                  |                  |
| Due to Municipality                         | \$ -                       | \$ -              | \$ -            | \$ -            | \$ -             | \$ -             | \$ -             | \$ -             |
| Fund balance                                | 5,336                      | 12,966            | 1               | 1,783           | -                | -                | 20,086           | 23,256           |
|   | <u>\$ 5,336</u>            | <u>\$ 12,966</u>  | <u>\$ 1</u>     | <u>\$ 1,783</u> | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ 20,086</u> | <u>\$ 23,256</u> |
| <b>REVENUES</b>                             |                            |                   |                 |                 |                  |                  |                  |                  |
| Contributions and donations                 |                            |                   |                 |                 |                  |                  |                  | \$ 137           |
| Investment income                           | 248                        | 2                 | 1               | -               | -                | -                | 251              | 7                |
|   | <u>248</u>                 | <u>2</u>          | <u>1</u>        | <u>-</u>        | <u>-</u>         | <u>-</u>         | <u>251</u>       | <u>144</u>       |
| <b>EXPENDITURES</b>                         |                            |                   |                 |                 |                  |                  |                  |                  |
| Cemetery maintenance                        | -                          | -                 | -               | -               | -                | -                | -                | -                |
| Distribution to beneficiaries               | -                          | -                 | -               | -               | -                | -                | -                | -                |
| Other                                       | 1,500                      | -                 | 1,928           | -               | -                | -                | 3,428            | 800              |
|   | <u>1,500</u>               | <u>-</u>          | <u>1,928</u>    | <u>-</u>        | <u>-</u>         | <u>-</u>         | <u>3,428</u>     | <u>800</u>       |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | (1,252)                    | 2                 | (1,927)         | -               | -                | -                | (3,177)          | (656)            |
| <b>FUND BALANCE, BEGINNING OF YEAR</b>      | 6,588                      | 12,964            | 1,928           | 1,783           | -                | -                | 23,263           | 23,912           |
| <b>FUND BALANCE, END OF YEAR</b>            | <u>\$ 5,336</u>            | <u>\$ 12,966</u>  | <u>\$ 1</u>     | <u>\$ 1,783</u> | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ 20,086</u> | <u>\$ 23,256</u> |

SCHEDULE OF FINANCIAL POSITION FOR UTILITIES  
For the Year Ended December 31, 2013

|  | 2013               |                    |                    |                    | 2012               |                    |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|  | Sewer<br>Utility   | Name of<br>Utility | Name of<br>Utility | Name of<br>Utility | Name of<br>Utility | Total              |
| <b>FINANCIAL ASSETS</b>                  |                    |                    |                    |                    |                    |                    |
| Cash and temporary investments           | \$ -               | \$ -               | \$ -               | \$ -               | \$ -               | \$ -               |
| Amounts receivable                       | -                  | -                  | -                  | -                  | -                  | -                  |
| Portfolio investments                    | -                  | -                  | -                  | -                  | -                  | -                  |
| Due from other funds                     | 128,212            | -                  | -                  | -                  | 128,212            | 146,688            |
|  | <u>\$ 128,212</u>  | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ 128,212</u>  | <u>\$ 146,688</u>  |
| <b>LIABILITIES</b>                       |                    |                    |                    |                    |                    |                    |
| Accounts payable and accrued liabilities | \$ -               | \$ -               | \$ -               | \$ -               | \$ -               | \$ -               |
| Deferred revenue                         | -                  | -                  | -                  | -                  | -                  | -                  |
| Long-term debt (Note 9)                  | 146,249            | -                  | -                  | -                  | 146,249            | 154,405            |
| Due to other funds                       | 30,000             | -                  | -                  | -                  | 30,000             | 50,000             |
|  | <u>176,249</u>     | <u>-</u>           | <u>-</u>           | <u>-</u>           | <u>176,249</u>     | <u>204,405</u>     |
|  | <u>\$ (48,037)</u> | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ (48,037)</u> | <u>\$ (57,717)</u> |
| <b>NET FINANCIAL ASSETS (NET DEBT)</b>   |                    |                    |                    |                    |                    |                    |
| <b>NON-FINANCIAL ASSETS</b>              |                    |                    |                    |                    |                    |                    |
| Tangible capital assets (Schedule 1)     | \$ 678,116         | \$ -               | \$ -               | \$ -               | \$ 678,116         | \$ 700,455         |
| Inventories                              | -                  | -                  | -                  | -                  | -                  | -                  |
| Prepaid expenses                         | -                  | -                  | -                  | -                  | -                  | -                  |
|  | <u>678,116</u>     | <u>-</u>           | <u>-</u>           | <u>-</u>           | <u>678,116</u>     | <u>700,455</u>     |
| <b>FUND SURPLUS (DEFICIT)</b>            | <u>\$ 630,079</u>  | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ 630,079</u>  | <u>\$ 642,738</u>  |



**SCHEDULE OF UTILITY OPERATIONS**  
**For the Year Ended December 31, 2013**

|   | <u>Budget</u>     | <u>2013</u>       | <u>2012</u>       |
|---|-------------------|-------------------|-------------------|
| <b>REVENUE</b>                          |                   |                   |                   |
| <b>Water</b>                            |                   |                   |                   |
| Water fees                              | \$ -              | \$ -              | \$ -              |
| Bulk Water fees                         | -                 | -                 | -                 |
| sub-total- water                        | <u>-</u>          | <u>-</u>          | <u>-</u>          |
| <b>Sewer</b>                            |                   |                   |                   |
| Sewer fees                              | -                 | -                 | -                 |
| Lagoon tipping fees                     | -                 | -                 | -                 |
| sub-total- sewer                        | <u>-</u>          | <u>-</u>          | <u>-</u>          |
| <b>Property taxes</b>                   | <u>124,255</u>    | <u>130,354</u>    | <u>124,681</u>    |
| <b>Government transfers</b>             |                   |                   |                   |
| Operating                               | -                 | -                 | -                 |
| Capital                                 | -                 | -                 | -                 |
| sub-total- government transfers         | <u>-</u>          | <u>-</u>          | <u>-</u>          |
| <b>Other</b>                            |                   |                   |                   |
| Hydrant rentals                         | -                 | -                 | -                 |
| Connection charges                      | -                 | 10,855            | 11,497            |
| Installation service                    | -                 | -                 | -                 |
| Penalties                               | -                 | -                 | -                 |
| Contributed tangible capital assets     | -                 | -                 | -                 |
| Investment income                       | -                 | -                 | -                 |
| Administration fees                     | -                 | -                 | -                 |
| Gain on sale of tangible capital assets | -                 | -                 | -                 |
| Other income                            | -                 | -                 | -                 |
| sub-total- other                        | <u>-</u>          | <u>10,855</u>     | <u>11,497</u>     |
| <b>Total revenue</b>                    | <u>\$ 124,255</u> | <u>\$ 141,209</u> | <u>\$ 136,178</u> |

Town of Sainte-Anne  
**SCHEDULE OF UTILITY OPERATIONS (cont'd)**  
For the Year Ended December 31, 2013

**SCHEDULE 9**

| <b>EXPENSES</b>                           | <u>Budget</u>  | <u>2013</u>       | <u>2012</u>       |
|---|----------------|-------------------|-------------------|
| <b>General</b>                            |                |                   |                   |
| Administration                            | \$ 10,000      | \$ 10,000         | \$ 10,000         |
| Training costs                            | -              | -                 | -                 |
| Billing and collection                    | -              | -                 | -                 |
| Utilities (telephone, electricity, etc.)  | -              | -                 | -                 |
| sub-total- general                        | <u>10,000</u>  | <u>10,000</u>     | <u>10,000</u>     |
| <b>Water General</b>                      |                |                   |                   |
| Purification and treatment                | -              | -                 | -                 |
| Water purchases                           | -              | -                 | -                 |
| Transmission and distribution             | -              | -                 | -                 |
| Hydrant maintenance                       | -              | -                 | -                 |
| Transportation services                   | -              | -                 | -                 |
| Connection costs                          | -              | -                 | -                 |
| sub-total- water general                  | <u>-</u>       | <u>-</u>          | <u>-</u>          |
| <b>Water Amortization &amp; Interest</b>  |                |                   |                   |
| Amortization                              | -              | -                 | -                 |
| Interest on long term debt                | -              | -                 | -                 |
| sub-total- water amortization & interest  | <u>-</u>       | <u>-</u>          | <u>-</u>          |
| <b>Sewer General</b>                      |                |                   |                   |
| Collection system costs                   | 1,250          | 20,608            | 1,223             |
| Treatment and disposal cost               | 18,306         | 1,624             | 2,570             |
| Lift Station costs                        | 79,595         | 62,350            | 52,047            |
| Transportation services                   | -              | -                 | -                 |
| Connection costs                          | -              | -                 | -                 |
| Other sewage & disposal costs             | 15,104         | -                 | -                 |
| sub-total- sewer general                  | <u>114,255</u> | <u>84,582</u>     | <u>55,840</u>     |
| <b>Sewage Amortization &amp; Interest</b> |                |                   |                   |
| Amortization                              | -              | 22,338            | 22,338            |
| Interest on long term debt                | -              | 6,948             | 8,595             |
| sub-total- sewer amortization & interest  | <u>-</u>       | <u>29,286</u>     | <u>30,933</u>     |
| <b>Total expenses</b>                     | <u>124,255</u> | <u>123,868</u>    | <u>96,773</u>     |
| <b>NET OPERATING SURPLUS</b>              | -              | 17,341            | 39,405            |
| <b>TRANSFERS</b>                          |                |                   |                   |
| Transfers from (to) operating fund        | -              | -                 | -                 |
| Transfers from (to) reserve funds         | -              | (30,000)          | (50,000)          |
| <b>CHANGE IN UTILITY FUND BALANCE</b>     | <u>\$ -</u>    | <u>(12,659)</u>   | <u>(10,595)</u>   |
| <b>FUND SURPLUS, BEGINNING OF YEAR</b>    |                | <u>642,738</u>    | <u>653,333</u>    |
| <b>FUND SURPLUS, END OF YEAR</b>          |                | <u>\$ 630,079</u> | <u>\$ 642,738</u> |

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2013

|                                    | Financial Plan<br>General | Financial Plan<br>Utility(ies) | Amortization<br>(TCA) | Interest<br>Expense | Transfers    | Long Term<br>Accruals | Consolidated<br>Entities | PSAB<br>Budget |
|------------------------------------|---------------------------|--------------------------------|-----------------------|---------------------|--------------|-----------------------|--------------------------|----------------|
| <b>REVENUE</b>                     |                           |                                |                       |                     |              |                       |                          |                |
| Property taxes                     | \$ 1,395,161              | \$ 124,255                     | \$ -                  | \$ -                | -            | \$ -                  | -                        | \$ 1,519,416   |
| Grants in lieu of taxation         | 31,820                    | -                              | -                     | -                   | -            | -                     | -                        | 31,820         |
| User fees                          | 55,566                    | -                              | -                     | -                   | -            | -                     | 416,832                  | 472,398        |
| Permits, licences and fines        | 92,500                    | -                              | -                     | -                   | -            | -                     | -                        | 92,500         |
| Investment income                  | 7,800                     | -                              | -                     | -                   | -            | -                     | 1,863                    | 9,663          |
| Other revenue                      | 126,750                   | -                              | -                     | -                   | -            | -                     | 51,551                   | 178,301        |
| Water and sewer                    | -                         | -                              | -                     | -                   | -            | -                     | -                        | -              |
| Grants - Province of Manitoba      | 473,745                   | -                              | -                     | -                   | -            | -                     | 22,084                   | 495,829        |
| Grants - other                     | 171,224                   | -                              | -                     | -                   | -            | -                     | 65,451                   | 236,675        |
| Transfers from accumulated surplus | -                         | -                              | -                     | -                   | -            | -                     | -                        | -              |
| Transfers from reserves            | 88,303                    | -                              | -                     | -                   | (88,303)     | -                     | -                        | -              |
| Total revenue                      | \$ 2,442,869              | \$ 124,255                     | \$ -                  | \$ -                | \$ (88,303)  | \$ -                  | \$ 557,781               | \$ 3,036,602   |
| <b>EXPENSES</b>                    |                           |                                |                       |                     |              |                       |                          |                |
| General government services        | \$ 512,449                | \$ -                           | \$ 741                | \$ -                | 150          | \$ -                  | \$ -                     | \$ 513,340     |
| Protective services                | 633,125                   | -                              | 24,005                | 4,056               | -            | -                     | -                        | 661,186        |
| Transportation services            | 538,809                   | -                              | 107,309               | 27,000              | -            | -                     | -                        | 673,118        |
| Environmental health services      | 131,050                   | -                              | -                     | -                   | -            | -                     | -                        | 131,050        |
| Public health and welfare services | 2,200                     | -                              | -                     | -                   | -            | -                     | -                        | 2,200          |
| Regional planning and development  | 3,500                     | -                              | -                     | -                   | -            | -                     | -                        | 3,500          |
| Resource cons and industrial dev   | 96,500                    | -                              | -                     | -                   | -            | -                     | 258,496                  | 354,996        |
| Recreation and cultural services   | 237,576                   | -                              | 62,807                | 18,731              | -            | -                     | 243,492                  | 562,606        |
| Water and sewer services           | -                         | 124,255                        | 22,338                | 6,948               | -            | -                     | -                        | 153,541        |
| Fiscal services:                   |                           |                                |                       |                     |              |                       |                          |                |
| Transfer to capital                | 42,500                    | -                              | -                     | -                   | (42,500)     | -                     | -                        | -              |
| Debt charges                       | 149,054                   | -                              | -                     | (149,054)           | -            | -                     | -                        | -              |
| Short term interest                | 150                       | -                              | -                     | -                   | (150)        | -                     | -                        | -              |
| Transfer to reserves               | 93,724                    | -                              | -                     | -                   | (93,724)     | -                     | -                        | -              |
| Allowance for tax assets           | -                         | -                              | -                     | -                   | (2,232)      | -                     | -                        | -              |
| Total expenses                     | \$ 2,442,869              | \$ 124,255                     | \$ 217,200            | \$ (92,319)         | \$ (138,456) | \$ -                  | \$ 501,988               | \$ 3,055,537   |
| <b>Surplus (Deficit)</b>           | \$ -                      | \$ -                           | \$ (217,200)          | \$ 92,319           | \$ 50,153    | \$ -                  | \$ 55,793                | \$ (18,935)    |

Town of Sainte-Anne  
 ANALYSIS OF TAXES ON ROLL  
 For the Year Ended December 31, 2013

SCHEDULE 11

|                                   | <u>2013</u>              | <u>2012</u>              |
|-----------------------------------|--------------------------|--------------------------|
| <b>Balance, beginning of year</b> | <b>\$ 131,068</b>        | <b>\$ 127,939</b>        |
| <b>Add:</b>                       |                          |                          |
| Tax levy (Schedule 12)            | 2,244,416                | 2,133,254                |
| Taxes added                       | 114,625                  | 39,743                   |
| Penalties or interest             | 21,338                   | 19,692                   |
| Other accounts added              | -                        | -                        |
| Tax Adjustments (specify)         | -                        | -                        |
| Tax Adjustments (specify)         | -                        | -                        |
| <b>Sub-total</b>                  | <b><u>2,380,379</u></b>  | <b><u>2,192,689</u></b>  |
| <b>Deduct:</b>                    |                          |                          |
| Cash collections - current        | 2,051,670                | 1,879,460                |
| Cash collections - arrears        | -                        | -                        |
| Write-offs                        | -                        | -                        |
| Title value of land sales         | -                        | -                        |
| Title value of tax title acquired | -                        | -                        |
| Tax discounts                     | -                        | -                        |
| M.P.T.C. - cash advance           | 315,700                  | 310,100                  |
| Other credits (specify)           | -                        | -                        |
| <b>Sub-total</b>                  | <b><u>2,367,370</u></b>  | <b><u>2,189,560</u></b>  |
| <b>Balance, end of year</b>       | <b><u>\$ 144,077</u></b> | <b><u>\$ 131,068</u></b> |

## ANALYSIS OF TAX LEVY

For the Year Ended December 31, 2013

|   | 2013          |           |                     | 2012                |
|---|---------------|-----------|---------------------|---------------------|
|   | Assessment    | Mill Rate | Levy                | Levy                |
| Other governments (L.U.D.):               |               |           |                     |                     |
| Name of LUD                               | \$ -          | 0.000     | \$ -                | \$ -                |
| Name of LUD                               | \$ -          | 0.000     | -                   | -                   |
| Name of LUD                               | \$ -          | 0.000     | -                   | -                   |
| sub-total- L.U.D.                         |               |           | -                   | -                   |
| Debt charges:                             |               |           |                     |                     |
| By-Law 6-99                               | \$ 59,006,570 | 0.541     | 31,105              | 31,092              |
| By-Law 13-2004                            | \$ 59,006,570 | 0.754     | 43,351              | 43,341              |
| By-Law 12-2004                            | \$ 59,006,570 | 0.610     | 35,072              | 35,022              |
| By-Law 11-2008                            | \$ 69,341,140 | 0.170     | 11,576              | 11,528              |
| By-Law 12-2011                            | \$ 63,367,530 | 0.239     | 14,846              | 16,094              |
| Frontage - By-Law 2-2008                  | \$ -          | 0.000     | 1,594               | 1,594               |
| Frontage - By-Law 1-2006                  | \$ -          | 0.000     | 12,127              | 12,127              |
| Frontage By-Law 15-2012                   |               | 0.000     | 5,449               |                     |
| Frontage By-Law 18-2012                   |               | 0.000     | 1,363               |                     |
| Frontage - By-Law 1-2009                  | \$ -          | 0.000     | 4,458               | 4,458               |
| sub-total- Debt charges                   |               |           | 160,941             | 155,256             |
| Deferred surplus                          | \$ -          | 0.000     | -                   | -                   |
| Reserves:                                 |               |           |                     |                     |
| Name of reserve                           | \$ -          | 0.000     | -                   | -                   |
| Name of reserve                           | \$ -          | 0.000     | -                   | -                   |
| Name of reserve                           | \$ -          | 0.000     | -                   | -                   |
| sub-total- Reserves                       |               |           | -                   | -                   |
| General municipal                         | \$ 59,006,570 | 6.273     | 360,667             | 555,729             |
| Special levies:                           |               |           |                     |                     |
| Scavenging & sewer                        | \$ -          | 0.000     | 217,993             | 215,416             |
| Library                                   | \$ 59,006,570 | 0.339     | 19,491              | 19,496              |
| Section 312 M.A.                          | \$ 69,341,140 | 9.581     | 652,387             | 403,766             |
| sub-total- Special levies                 |               |           | 889,871             | 638,678             |
| Business tax (rate%)                      | \$ -          | 0.000     | -                   | -                   |
| <b>Total municipal taxes (Schedule 2)</b> |               |           | <b>1,411,479</b>    | <b>1,349,663</b>    |
| Education support levy                    | \$ 6,711,100  | 11.831    | 75,587              | 71,576              |
| Special levies:                           |               |           |                     |                     |
| Seine River School Division #14           | \$ 50,256,370 | 15.537    | 757,350             | 712,015             |
| Name of school division                   | \$ -          | 0.000     | -                   | -                   |
| Name of school division                   | \$ -          | 0.000     | -                   | -                   |
| sub-total- Special levies                 |               |           | 757,350             | 712,015             |
| <b>Total education taxes</b>              |               |           | <b>832,937</b>      | <b>783,591</b>      |
| <b>Total tax levy (Schedule 11)</b>       |               |           | <b>\$ 2,244,416</b> | <b>\$ 2,133,254</b> |

|                                 | 2013               |                        |                    | 2012              |
|---------------------------------|--------------------|------------------------|--------------------|-------------------|
|                                 | Opening<br>Balance | Current<br>Requirement | Current<br>Payment | Ending<br>Balance |
| <b>Education support levy</b>   | \$ -               | \$ 79,392              | \$ 79,392          | \$ -              |
| <b>Special levies</b>           |                    |                        |                    |                   |
| Seine River School Division #14 | -                  | 780,805                | 780,805            | -                 |
| School division                 | -                  | -                      | -                  | -                 |
| School division                 | -                  | -                      | -                  | -                 |
| School division                 | -                  | -                      | -                  | -                 |
| School division                 | -                  | -                      | -                  | -                 |
| School division                 | -                  | -                      | -                  | -                 |
| School division                 | -                  | -                      | -                  | -                 |
| <b>Sub-total</b>                | -                  | <b>780,805</b>         | <b>780,805</b>     | -                 |
| <b>Total</b>                    | \$ -               | \$ <b>860,197</b>      | \$ <b>860,197</b>  | \$ -              |

## SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2013

|   | 2013<br>Actual      | 2012<br>Actual      |
|---|---------------------|---------------------|
| <b>General government services:</b>                     |                     |                     |
| Legislative   | \$ 40,355           | \$ 42,101           |
| General administrative                                  | 435,266             | 284,837             |
| Other   | 39,357              | 48,808              |
|   | <u>514,978</u>      | <u>375,746</u>      |
| <b>Protective services:</b>                             |                     |                     |
| Police  | 442,105             | 496,133             |
| Fire  | 135,654             | 165,108             |
| Emergency measures                                      | 9,126               | 11,677              |
| Other   | 46,234              | 41,341              |
|   | <u>633,119</u>      | <u>714,259</u>      |
| <b>Transportation services:</b>                         |                     |                     |
| Road transport  |                     |                     |
| Administration and engineering                          | 56,140              | 55,294              |
| Road and street maintenance                             | 357,598             | 425,554             |
| Bridge maintenance                                      | 125,452             | -                   |
| Sidewalk and boulevard maintenance                      | 15,127              | 16,264              |
| Street lighting   | 22,410              | 21,415              |
| Other   | 5,208               | 1,556               |
| Air transport   | -                   | -                   |
| Public transit  | -                   | -                   |
| Other   | -                   | -                   |
|   | <u>581,935</u>      | <u>520,083</u>      |
| <b>Environmental health services:</b>                   |                     |                     |
| Waste collection and disposal                           | 92,725              | 76,435              |
| Recycling   | 45,150              | 53,069              |
| Other   | 1,000               | 1,000               |
|   | <u>138,875</u>      | <u>130,504</u>      |
| <b>Public health and welfare services:</b>              |                     |                     |
| Public health   | -                   | -                   |
| Medical care  | -                   | -                   |
| Social assistance                                       | 2,195               | 2,195               |
| Other   | -                   | -                   |
|   | <u>2,195</u>        | <u>2,195</u>        |
| <b>Regional planning and development</b>                |                     |                     |
| Planning and zoning                                     | 313                 | 4,147               |
| Urban renewal   | -                   | -                   |
| Beautification and land rehabilitation                  | 1,106               | 3,231               |
| Urban area weed control                                 | -                   | -                   |
| Other   | -                   | -                   |
|   | <u>1,419</u>        | <u>7,378</u>        |
| <b>Resource conservation and industrial development</b> |                     |                     |
| Rural area weed control                                 | -                   | -                   |
| Drainage of land  | -                   | -                   |
| Veterinary services                                     | -                   | -                   |
| Water resources and conservation                        | -                   | -                   |
| Regional development                                    | 48,908              | 26,394              |
| Industrial development                                  | -                   | -                   |
| Tourism   | -                   | -                   |
| Other   | -                   | -                   |
|   | <u>48,908</u>       | <u>26,394</u>       |
| <b>Sub-totals forward</b>                               | <u>\$ 1,921,429</u> | <u>\$ 1,776,559</u> |

## SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2013

|  | 2012<br>Actual             | 2012<br>Actual             |
|--|----------------------------|----------------------------|
| <b>Sub-totals forward</b>                | <b>\$ 1,921,429</b>        | <b>\$ 1,776,559</b>        |
| <b>Recreation and cultural services:</b> |                            |                            |
| Administration                           | -                          | -                          |
| Community centers and halls              | -                          | -                          |
| Swimming pools and beaches               | -                          | -                          |
| Golf courses                             | -                          | -                          |
| Skating and curling rinks                | 163,189                    | 96,934                     |
| Parks and playgrounds                    | 45,366                     | 11,516                     |
| Other recreational facilities            | 32,600                     | 32,600                     |
| Museums                                  | 6,044                      | 384                        |
| Libraries                                | 42,584                     | 22,026                     |
| Other cultural facilities                | -                          | -                          |
|  | <u>289,783</u>             | <u>163,460</u>             |
| <b>Total expenses</b>                    | <b><u>\$ 2,211,212</u></b> | <b><u>\$ 1,940,019</u></b> |



## SCHEDULE OF L.U.D. OPERATIONS

For the Year Ended December 31, 2013

|  | 2012<br>Budget | 2012<br>Actual | 2012<br>Actual |
|--|----------------|----------------|----------------|
| <b>Revenue</b>                               |                |                |                |
| Taxation                                     | \$ -           | \$ -           | \$ -           |
| Other Revenue                                | -              | -              | -              |
| Total revenue                                | -              | -              | -              |
| <b>Expenses</b>                              |                |                |                |
| General Government:                          |                |                |                |
| Indemnities                                  | -              | -              | -              |
| Transportation Services                      |                |                |                |
| Road and street maintenance                  | -              | -              | -              |
| Bridge maintenance                           | -              | -              | -              |
| Sidewalk and boulevard maintenance           | -              | -              | -              |
| Street lighting                              | -              | -              | -              |
| Other  | -              | -              | -              |
| Environmental health                         |                |                |                |
| Waste collection and disposal                | -              | -              | -              |
| Recycling                                    | -              | -              | -              |
| Other  | -              | -              | -              |
| Regional planning and development            |                |                |                |
| Planning and zoning                          | -              | -              | -              |
| Urban renewal                                | -              | -              | -              |
| Beautification and land rehabilitation       | -              | -              | -              |
| Urban area weed control                      | -              | -              | -              |
| Other  | -              | -              | -              |
| Recreation and cultural services             |                |                |                |
| Community centers and halls                  | -              | -              | -              |
| Swimming pools and beaches                   | -              | -              | -              |
| Golf courses                                 | -              | -              | -              |
| Skating and curling rinks                    | -              | -              | -              |
| Parks and playgrounds                        | -              | -              | -              |
| Other recreational facilities                | -              | -              | -              |
| Museums                                      | -              | -              | -              |
| Libraries                                    | -              | -              | -              |
| Other cultural facilities                    | -              | -              | -              |
| Total expenses                               | -              | -              | -              |
| <b>Net revenues (expenses)</b>               | -              | -              | -              |
| <b>Transfers:</b>                            |                |                |                |
| Transfers from (to) L.U.D. reserves          | -              | -              | -              |
| Transfers from (to) operating fund           | -              | -              | -              |
| Other  | -              | -              | -              |
| <b>Change in L.U.D. balances</b>             | <u>\$ -</u>    | -              | -              |
| <b>Unexpended balance, beginning of year</b> |                | -              | -              |
| <b>Unexpended balance, end of year</b>       |                | <u>\$ -</u>    | <u>\$ -</u>    |

Town of Sainte-Anne  
 SCHEDULE OF DEBENTURES PENDING  
 December 31, 2013

SCHEDULE 16

| Authority | Purpose | Source of Funds | Authorized  | Expended    |
|-----------|---------|-----------------|-------------|-------------|
|           |         |                 | \$ -        | \$ -        |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | -           | -           |
|           |         |                 | <u>\$ -</u> | <u>\$ -</u> |
|           |         |                 | <u>\$ -</u> | <u>\$ -</u> |

Town of Sainte-Anne

SCHEDULE 17

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)  
December 31, 2013

|  | 2013              |                  | 2012              |                   |
|--|-------------------|------------------|-------------------|-------------------|
|  | General           | Utility          | Total             | Total             |
| <b>MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>               | \$ 39,087         | \$ (9,932)       | \$ 29,155         | \$ 65,700         |
| <b>Adjustments for reporting under public sector accounting standards</b>    |                   |                  |                   |                   |
| Eliminate expense - transfers to reserves                                    | -                 | -                | -                 | 216,824           |
| Eliminate revenue - transfers from reserves                                  | 436,233           | 39,250           | 475,483           | (10,000)          |
| Increase revenue - reserve funds interest                                    | -                 | -                | -                 | 6,692             |
| Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities | 6,278             | 2,205            | 8,483             | 68,131            |
| Eliminate revenue - transfer from nominal surplus(es)                        | 4,308             | -                | 4,308             | -                 |
| Increase expense - amortization of tangible capital assets                   | (264,654)         | (22,338)         | (286,992)         | (277,098)         |
| Decrease expense - principal portion of debenture debt                       | 54,056            | 8,156            | 62,212            | 42,876            |
| Eliminate expense - acquisitions of tangible capital assets                  | 214,955           | -                | 214,955           | 191,973           |
| <b>NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS</b>        | <b>\$ 490,263</b> | <b>\$ 17,341</b> | <b>\$ 507,604</b> | <b>\$ 305,098</b> |