

CITY OF LACOMBE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

**CITY OF LACOMBE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

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Independent Auditor's Report

**To the Members of Council of the
City of Lacombe**

We have audited the accompanying consolidated financial statements of the City of Lacombe, which comprise the consolidated statement of financial position as at December 31, 2012, and the consolidated statements of operations, change in net financial assets (debt) and cash flows for the year then ended, 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 control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the City of Lacombe as at December 31, 2012 and the results of its operations, change in its net assets (debt) and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Lacombe, Alberta
April 22, 2013

BDO Gmna LLP

Chartered Accountants

**CITY OF LACOMBE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2012**

	2012	2011
	\$	\$
	<hr/>	<hr/>
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	14,201,860	15,827,700
Receivables (Note 3)		
Taxes and grants-in-place of taxes receivable	615,663	543,407
Trade and other receivables	10,703,653	11,806,341
Land held for resale inventory	2,270,713	775,260
	<hr/> 27,791,889	<hr/> 28,952,708
 FINANCIAL LIABILITIES		
Accounts Payable and Accrued Liabilities	5,124,726	3,983,928
Employee Benefit Obligations (Note 4)	827,294	733,756
Deposit Liabilities	1,248,556	1,154,455
Deferred Revenue (Note 5)	9,318,057	12,002,325
Long-Term Debt (Note 6)	8,916,045	10,084,540
	<hr/> 25,434,678	<hr/> 27,959,004
 NET FINANCIAL ASSETS (DEBT)	 2,357,211	 993,704
 NON FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 1)	116,800,211	103,351,663
Inventory for consumption	203,880	186,053
Prepaid Expenses	34,890	15,373
	<hr/> 117,038,981	<hr/> 103,553,089
 ACCUMULATED SURPLUS (Note 9)	 119,396,192	 104,546,793
	<hr/> <hr/> 119,396,192	<hr/> <hr/> 104,546,793

The accompanying notes are an integral part of these financial statements

**CITY OF LACOMBE
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Budget	2012 \$	2011 \$
REVENUE			
Net municipal property taxes (Schedule 2)	10,066,250	10,258,591	9,636,652
User fees and sales of goods	8,903,227	8,761,948	8,042,087
Government transfers (Schedule 3)	20,267,422	15,178,994	10,315,201
Penalties and costs on taxes	224,144	223,912	231,767
Development levies	-	422,488	64,351
Contributed assets	-	1,048,530	2,155,561
Franchise and concession contracts	807,609	797,597	789,465
Licenses and permits	410,200	443,700	448,122
Rental revenue	87,362	92,781	98,445
Return on investments	70,950	67,034	113,755
Fines	196,000	211,387	132,501
Other	280,540	183,448	700,043
Total revenue	41,313,704	37,690,410	32,701,950
EXPENSES			
General government services	2,693,356	2,665,917	2,432,322
Protective services	3,196,191	3,261,375	3,032,893
Transportation services	4,765,208	4,788,749	5,024,694
Water, wastewater, and waste management	5,978,629	5,868,967	5,608,071
Public health and welfare services	447,311	409,541	433,211
Environmental development services	1,705,866	1,572,590	1,055,275
Recreation and cultural services	4,169,491	4,273,872	4,350,810
Total expenses	22,956,052	22,841,011	21,937,276
EXCESS OF REVENUES OVER EXPENSES	18,357,652	14,849,399	10,764,674
ACCUMULATED SURPLUS, BEGINNING OF YEAR	104,546,793	104,546,793	93,782,119
ACCUMULATED SURPLUS, END OF YEAR	122,904,445	119,396,192	104,546,793

The accompanying notes are an integral part of these financial statements

CITY OF LACOMBE
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (DEBT)
FOR THE YEAR ENDED DECEMBER 31, 2012

	Budget	2012 \$	2011 \$
EXCESS (SHORTFALL) OF REVENUES OVER EXPENSES	18,357,652	14,849,399	10,764,674
Acquisition of tangible capital assets	(21,647,918)	(16,268,311)	(9,814,860)
Contributed tangible capital assets	-	(1,048,530)	(2,155,561)
Proceeds on disposal of tangible capital assets	-	75,422	9,915
Amortization of tangible capital assets	3,729,315	3,729,315	3,605,901
Loss (gain) on sale of assets	-	63,555	65,576
	439,049	1,400,850	2,475,645
Change in prepaid expenses and inventory for consumption	-	(37,343)	162,433
(DECREASE) INCREASE IN NET ASSETS	439,049	1,363,507	2,638,078
NET FINANCIAL ASSETS (DEBT), BEGINNING OF YEAR	993,704	993,704	(1,644,374)
NET FINANCIAL ASSETS (DEBT), END OF YEAR	<u>1,432,753</u>	<u>2,357,211</u>	<u>993,704</u>

The accompanying notes are an integral part of these financial statements

**CITY OF LACOMBE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2012**

	2012	2011
	\$	\$
OPERATING ACTIVITIES		
Excess of revenues over expenses	14,849,399	10,764,674
Non-cash items included in excess of revenues over expenses:		
Amortization of tangible capital assets	3,729,315	3,605,901
Loss (gain) on disposal of assets	63,555	65,576
Tangible capital assets received as contributions	(1,048,530)	(2,155,561)
Net changes in non-cash working capital balances:		
Taxes and grants in place receivables	(72,256)	12,011
Trade and other receivables	1,102,688	(6,402,186)
Land held for resale inventory	(1,495,453)	73,140
Inventory for consumption and prepaid expenses	(37,344)	162,433
Accounts payable and accrued liabilities	1,140,799	1,136,950
Employee benefit obligations	93,538	277,147
Deposit liabilities	94,101	613,967
Deferred revenue	(2,684,268)	615,718
	15,735,544	8,769,770
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(16,268,311)	(9,814,860)
Proceeds on sale of tangible capital assets	75,422	9,915
	(16,192,889)	(9,804,945)
INVESTING ACTIVITIES		
Decrease (increase) in restricted cash balances	2,220,577	(33,246)
	2,220,577	(33,246)
FINANCING ACTIVITIES		
Long-term debt repaid	(1,168,495)	(1,159,333)
	(1,168,495)	(1,159,333)
CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	594,737	(2,227,754)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	2,442,390	4,670,144
CASH AND CASH EQUIVALENTS - END OF YEAR	3,037,127	2,442,390
CASH AND CASH EQUIVALENTS - COMPRISED OF (Note 2)		
Cash	14,201,860	15,827,700
Restricted Cash	(11,164,733)	(13,385,310)
	3,037,127	2,442,390

The accompanying notes are an integral part of these financial statements

CITY OF LACOMBE
SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Land	Land Improvements	Buildings	Engineered Structures	Machinery & Equipment	Vehicles	Assets Under Construction	2012 \$	2011 \$
Cost, beginning of year	8,940,712	3,763,195	26,658,084	92,979,290	3,674,194	3,899,515	7,494,695	147,409,684	135,840,116
Acquisition of tangible capital assets	1,749,629	292,090	215,524	5,725,199	403,848	571,319	8,359,231	17,316,840	11,970,420
Change in assets under construction	30,550	16,545	6,403	3,574,546	-	146,004	(3,774,048)	-	-
Disposal of tangible capital assets	-	-	-	(144,479)	(327,373)	(322,167)	-	(794,019)	(400,853)
Write down of tangible capital assets	-	-	-	-	-	-	-	-	-
Cost, end of year	10,720,891	4,071,830	26,880,011	102,134,556	3,750,669	4,294,671	12,079,878	163,932,505	147,409,683
Accumulated amortization, beginning of year	-	1,741,399	6,483,305	31,238,481	2,157,037	2,437,800	-	44,058,021	40,777,482
Amortization	-	205,555	642,941	2,293,088	252,308	335,423	-	3,729,315	3,605,901
Accumulated amortization on disposals	-	-	-	(56,495)	(300,425)	(298,122)	-	(655,042)	(325,363)
Accumulated amortization, end of year	-	1,946,954	7,126,246	33,475,074	2,108,920	2,475,100	-	47,132,294	44,058,020
Net book value, end of year	10,720,891	2,124,876	19,753,765	68,659,481	1,641,749	1,819,571	12,079,878	116,800,211	103,351,663
2011 Net book value	8,940,712	2,021,796	20,174,779	61,740,809	1,517,157	1,461,715	7,494,695	103,351,663	

The accompanying notes are an integral part of these financial statements

**CITY OF LACOMBE
SCHEDULE OF PROPERTY AND OTHER TAXES
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Budget	2012 \$	2011 \$
	<u> </u>	<u> </u>	<u> </u>
TAXATION			
Real property taxes	13,731,796	13,950,621	12,982,097
Linear property taxes	132,200	128,545	123,793
Government grants in place of property taxes	103,123	129,716	139,138
Special assessments and local improvement taxes	63,543	36,035	36,617
	<u>14,030,662</u>	<u>14,244,917</u>	<u>13,281,645</u>
REQUISITIONS			
Alberta School Foundation Fund	3,694,906	3,715,229	3,382,711
Separate School Requisition	169,704	170,702	170,603
Lacombe Foundation	99,802	100,395	91,679
	<u>3,964,412</u>	<u>3,986,326</u>	<u>3,644,993</u>
NET MUNICIPAL TAXES	<u>10,066,250</u>	<u>10,258,591</u>	<u>9,636,652</u>

**CITY OF LACOMBE
SCHEDULE OF GOVERNMENT TRANSFERS
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Budget	2012 \$	2011 \$
OPERATING			
General government	93,000	45,228	-
Protective services	515,194	480,902	509,252
Transportation services	-	-	111,117
Waste management services	8,640	20,879	20,882
Family community support services	251,687	251,687	251,687
Public health and welfare services	34,493	17,716	31,572
Environment development services	222,201	146,435	77,606
Recreation and cultural services	364,056	378,674	643,015
	<u>1,489,271</u>	<u>1,341,521</u>	<u>1,645,131</u>
CAPITAL			
General government	50,000	21,660	-
Protective services	139,150	73,458	-
Transportation services	16,880,787	12,126,189	7,453,144
Water and wastewater services	1,071,876	1,059,723	736,885
Public health and welfare services	-	-	2,103
Recreation and cultural services	636,338	556,443	477,938
	<u>18,778,151</u>	<u>13,837,473</u>	<u>8,670,070</u>
TOTAL GOVERNMENT TRANSFERS	<u><u>20,267,422</u></u>	<u><u>15,178,994</u></u>	<u><u>10,315,201</u></u>

CITY OF LACOMBE
 SCHEDULE OF CONSOLIDATED EXPENSES BY OBJECT
 FOR THE YEAR ENDED DECEMBER 31, 2012

	Budget	2012 \$	2011 \$
CONSOLIDATED EXPENDITURES BY OBJECT			
Salaries, wages, and benefits	8,745,850	8,635,274	8,121,803
Contracted and general services	3,577,509	5,214,991	2,542,990
Materials, goods, and utilities	4,849,798	3,211,968	5,630,734
Provision for allowances	22,000	3,918	26,294
Transfers to local boards and agencies	1,045,000	1,022,880	993,802
Transfers to individuals and organizations	369,258	441,440	391,026
Bank charges and short-term interest	19,850	28,046	25,948
Interest on long-term debt	570,445	489,624	533,202
Amortization of tangible capital assets	3,729,315	3,729,315	3,605,901
Loss on disposal of tangible capital assets	-	63,555	65,576
Other	27,027	-	-
	<u>22,956,052</u>	<u>22,841,011</u>	<u>21,937,276</u>

CITY OF LACOMBE
SCHEDULE OF SEGMENTED DISCLOSURE
FOR THE YEAR ENDED DECEMBER 31, 2012

	General Government	Protective Services	Transportation Services	Water, Wastewater, Waste Management	Public Health & Welfare	Environmental Development Services	Recreation & Culture	Total \$
REVENUE								
Net municipal property taxes	10,222,555		36,035					10,258,591
Government transfers	66,888	554,360	12,126,189	1,080,602	269,403	146,435	935,117	15,178,994
User fees and sales of goods	97,621	28,013	35,419	6,739,598	39,383	821,907	1,000,007	8,761,948
Licenses, permits, and fines	173,199	411,164	-	50,713	-	243,923	-	878,999
Franchise and concession contracts	797,597	-	-	-	-	-	-	797,597
Investment income	67,034	-	-	-	-	-	-	67,034
Contributed assets	-	-	-	-	-	610,820	437,710	1,048,530
Other revenues	34,371	30,398	1,868	53,350	-	474,862	103,868	698,717
	11,459,265	1,023,935	12,199,511	7,924,263	308,786	2,297,947	2,476,702	37,690,410
EXPENDITURES								
Salaries, wages, and benefits	1,765,794	2,194,023	1,064,876	1,021,681	47,366	580,215	1,961,319	8,635,274
Contracted and general services	510,224	615,585	407,257	2,717,540	4,479	481,119	478,787	5,214,991
Materials, goods, and utilities	191,547	176,637	1,057,676	649,323	4,253	323,560	808,972	3,211,968
Provision for allowances	2,627	2,597	-	(2,137)	-	831	-	3,918
Transfers to local boards and agencies	-	72,522	-	623,727	326,631	-	-	1,022,880
Transfers to individuals and organizations	-	-	37,040	-	15,000	128,798	260,602	441,440
Interest on long-term debt	39,656	24,875	145,512	91,957	-	55,501	132,123	489,624
Other Expenses	17,300	1,062	-	-	-	-	9,684	28,046
Amortization	75,214	174,074	2,076,388	766,876	11,812	2,566	622,385	3,729,315
Loss (gain) on disposal of tangible capital assets	63,555							63,555
	2,665,917	3,261,375	4,788,749	5,868,967	409,541	1,572,590	4,273,872	22,841,011
NET SURPLUS (DEFICIT)	8,793,348	(2,237,440)	7,410,762	2,055,296	(100,755)	725,357	(1,797,170)	14,849,399

The accompanying notes are an integral part of these financial statements

**CITY OF LACOMBE
SCHEDULE OF SEGMENTED DISCLOSURE
FOR THE YEAR ENDED DECEMBER 31, 2011**

	General Government	Protective Services	Transportation Services	Water, Wastewater, Waste Management	Public Health & Welfare	Environmental Development Services	Recreation & Culture	Total \$
REVENUE								
Net municipal property taxes	9,636,652	-	-	-	-	-	-	9,636,652
Government transfers	-	509,252	7,564,261	757,767	285,362	77,606	1,120,953	10,315,201
User fees and sales of goods	84,061	36,702	11,768	6,211,271	59,395	652,699	986,191	8,042,087
Licenses, permits, and fines	-	159,278	-	-	-	421,345	-	580,623
Franchise and concession contracts	789,465	-	-	-	-	-	-	789,465
Investment income	113,755	-	-	-	-	-	-	113,755
Contributed assets	-	-	354,754	110,925	-	-	1,689,882	2,155,561
Other revenues	204,965	24,147	1,277	112,021	3,000	95,678	627,518	1,068,606
	10,828,898	729,379	7,932,060	7,191,984	347,757	1,247,328	4,424,544	32,701,950
EXPENDITURES								
Salaries, wages, and benefits	1,570,345	2,062,205	1,025,687	965,155	61,214	474,377	1,962,820	8,121,803
Contracted and general services	498,085	509,588	449,487	363,163	16,550	338,133	367,984	2,542,990
Materials, goods, and utilities	140,901	181,496	1,359,932	2,816,221	20,718	105,907	1,005,559	5,630,734
Provision for allowances	3,930	2,204	-	11,450	-	8,850	(140)	26,294
Transfers to local boards and agencies	-	68,182	-	604,719	320,901	-	-	993,802
Transfers to individuals and organizations	-	184	41,023	-	-	67,223	282,596	391,026
Interest on long-term debt	43,834	26,108	165,056	101,512	-	60,785	135,907	533,202
Other Expenses	15,679	1,362	-	185	-	-	8,722	25,948
Amortization	92,824	181,564	1,984,657	745,666	13,828	-	587,362	3,605,901
Loss (gain) on disposal of tangible capital assets	66,724	-	(1,148)	-	-	-	-	65,576
	2,432,322	3,032,893	5,024,694	5,608,071	433,211	1,055,275	4,350,810	21,937,276
NET SURPLUS (DEFICIT)	8,396,576	(2,303,514)	2,907,366	1,583,913	(85,454)	192,053	73,734	10,764,674

The accompanying notes are an integral part of these financial statements

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the City of Lacombe are the representation of management prepared in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Canadian Institution of Chartered Accountants. Significant aspects of the accounting policies adopted by the City of Lacombe are as follows:

a) Reporting Entity

The consolidated financial statements represent the assets, liabilities, revenues, and expenditures, changes in fund balances and change in financial position of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations owned or controlled by the City and are, therefore, accountable to the City Council for the administration of their financial affairs and resources.

Included with the municipality is the City of Lacombe Police Department and the City of Lacombe Fire Department.

The schedule of property taxes levied also includes requisitions for education and seniors' housing that are not part of the municipal reporting entity.

The statements exclude trust assets that are administered for the benefit of external parties. Interdepartmental and organizational transactions and balances are eliminated.

b) Basis of Accounting

Revenues and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable. Expenses are recognized in the period goods and services are acquired and a liability is incurred or transfers due.

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

Government transfers, contributions, and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired.

Expenditures are recognized in the period the goods or services are acquired and a liability is incurred or transfers are due.

c) Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenue and expenditure during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

d) Investments

Investments are recorded at amortized cost. Investment premiums and discounts are amortized using the effective interest rate method over the term of the respective investments. When there has been a loss in value that is other than a temporary decline, the respective investment is written down to recognize the loss.

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

1. SIGNIFICANT ACCOUNTING POLICIES cont...

e) Inventories

Inventories of materials and supplies for consumption are valued at the lower of cost or net realizable value with cost determined by the average cost method.

Land held for resale is recorded at the lower of cost or net realizable value. Cost included costs for land acquisition and improvements required to prepare the land for servicing such as clearing, stripping, and levelling charges. Related development costs incurred to provide infrastructure such as water and wastewater services, roads, sidewalks, and street lighting are recorded as physical assets under their respective function.

f) Tangible Capital Assets

i) Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital asset are amortized on a straight line basis over the estimated useful life as follows:

ASSET CLASS	YEARS
Land improvements	15 - 40
Buildings	20 - 50
Engineered structures	
Roadway systems	15 - 60
Waster systems	30 - 75
Wastewater systems	30 - 75
Storm Sewer	45 - 75
Machinery and equipment	5 - 30
Vehicles	10 - 25

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

ii) Contributions of Tangible Capital Assets

Tangible capital assets received as contributions are recorded at their fair market value at the date of receipt and are also recorded as revenue.

iii) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

iv) Cultural and Historical Tangible Capital Assets

Works of art for display are not recorded as tangible capital assets but are disclosed.

g) Requisition Over-levy and Under-levy

Over-levies and under-levies arise from the difference between the actual property tax levy made to cover each requisition and the actual amount requisitioned.

If the actual levy exceeds the requisition, the over-levy is accrued as a liability and property tax revenue is reduced. Where the actual levy is less than the requisition amount, the under-levy is accrued as a receivable and as property tax revenue.

Requisition rates in the subsequent year are adjusted for any over-levies or under-levies of the prior year.

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

1. SIGNIFICANT ACCOUNTING POLICIES cont...

h) Prepaid Local Improvement Charges

Construction and borrowing costs associated with local improvement projects are recovered through annual special assessments during the period of the related borrowings. These levies are collectible from property owners for work performed by the municipality.

Where a taxpayer has elected to prepay the outstanding local improvement charges, such amounts are recorded as deferred revenue. Deferred revenue is amortized to revenue on a straight line basis over the remaining term of the related borrowings.

In the event that the prepaid amounts are applied against the related borrowings, the deferred revenue is amortized to revenue by an amount equal to the debt repayment.

i) Government Transfers

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

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

2. CASH AND TEMPORARY INVESTMENTS

	2012	2011
	\$	\$
Cash (Bank prime less 1 to 1.25%)	14,201,830	15,827,670
Temporary investments	30	30
	14,201,860	15,827,700

Included in the above amounts are restricted funds held exclusively for the following:

Statutory reserves & Dedicated Endowment Funds	1,951,928	1,526,118
Street Improvement Program grants	2,310,357	2,185,145
Alberta Municipal Infrastructure Program grants	1,720,055	2,519,605
Federal Gas Tax Fund	371,990	865,553
Municipal Sustainability Initiative grants	3,548,459	4,987,440
Municipal Sustainability Housing grants	935,072	924,907
Other Provincial Government grants	326,871	376,542
	11,164,733	13,385,310

The City has a line of credit with an authorized limit of \$3,500,000 at an interest rate of Bank prime less 0.25%. Bank prime at year end was 3.0%. The City had not utilized this line of credit at year end. The line of credit is secured by a general security agreement, and overdraft agreement and a borrowing resolution passed by Council.

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

3. RECEIVABLES

	2012	2011
	\$	\$
Current taxes and grants in place of taxes	473,111	387,834
Arrears taxes	142,552	155,573
	615,663	543,407
Receivable from other governments	1,662	114,400
Trade and other receivables	10,701,991	11,691,941
	10,703,653	11,806,341
	11,319,316	12,349,748

4. EMPLOYEE BENEFIT OBLIGATIONS

	2012	2011
	\$	\$
Vacation	394,354	323,516
Overtime	16,269	23,338
Retirement benefits	227,818	215,632
Sick leave	188,853	171,270
	827,294	733,756

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits (and are vested) or are entitled to these benefits within the next budgetary year. Employees hired prior to February 28, 2011 with over 5 years of service are eligible for a retirement benefit based on 2.5 days per year of service to the date of retirement. Employees that meet the criteria in the policy will be eligible for these benefits in a future year. Sick leave benefits accumulate at a rate of 1.5 days per month to a maximum of 18 days per year. Sick leave benefits can be carried over from year to year to a maximum of 180 days, depending on years of service. Sick leave benefits are not paid out. The sick leave liability is estimated based on the estimated future utilization of sick leave accrued to year end.

5. DEFERRED REVENUE

	2012	2011
	\$	\$
Prepaid local improvement charges	29,548	33,185
Deferred grants	9,212,805	11,859,192
Other deferred revenue	75,704	109,948
	9,318,057	12,002,325

Deferred revenue represents amounts received which will be taken into revenue in the period in which they are earned and corresponding expenditures are incurred.

Prepaid local improvement charges are being amortized to revenue on a straight-line basis. Annual amortization for 2013 will be \$3,637 (2012 - \$3,637).

Deferred grants consist of funds received during the year for eligible capital projects as approved by the Province, which are scheduled for completion in the future. These grants cannot be used for any other purpose but the designated capital projects.

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

6. LONG-TERM DEBT

	2012	2011
	\$	\$
Tax Supported Debentures	6,923,640	7,749,287
Self Supported Debentures	1,528,992	1,755,988
Bank loans	463,412	579,265
	<u>8,916,045</u>	<u>10,084,540</u>

The current portion of the long-term debt amounts to
Principal and interest repayments are as follows:

	Principal	Interest	Total
	\$	\$	\$
	1,224,206	430,805	1,655,011
	1,282,726	369,378	1,652,104
	1,228,604	304,807	1,533,411
	1,211,754	244,303	1,456,057
	<u>3,968,756</u>	<u>1,251,644</u>	<u>5,220,400</u>
	<u>8,916,045</u>	<u>2,600,937</u>	<u>11,516,983</u>

Debenture debt is repayable to the Alberta Capital Finance Authority and bears interest at rates ranging from 4.453% to 9.75% per annum, before Provincial subsidy, and matures in periods 2014 through 2031. Debenture debt is issued on the credit and security of the City at large.

The bank loan of \$463,412 is comprised of a promissory note to Servus Credit Union with interest being calculated at bank prime minus .5%. Annual equalized principal repayments are \$115,853 and interest is paid monthly for 15 years. This loan is secured by a General Security Agreement dated Oct. 26, 2001 under borrowing bylaw 276. Maturity date of this loan is 2016. In the event of default, all monies become due and payable at the discretion of the Credit Union.

Bank loans are secured by the credit and security of the City of Lacombe at large. The City of Lacombe anticipates future developer contributions will retire the current bank loan.

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

7. DEBT LIMITS

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation 255/00 for the City of Lacombe be disclosed as follows:

	2012	2011
	\$	\$
Total debt limit	35,779,406	36,047,820
Total debt	8,916,045	10,084,540
Amount of debt limit unused	26,863,361	25,963,280
Debt servicing limit	5,963,234	6,007,970
Debt servicing	1,655,029	1,658,161
Amount of debt servicing limit unused	4,308,205	4,349,809

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

8. EQUITY IN TANGIBLE CAPITAL ASSETS

	2012	2011
	\$	\$
Tangible Capital Assets	163,932,505	147,409,683
Accumulated Amortization	(47,132,294)	(44,058,020)
Long-term debt (Note 6)	(8,916,045)	(10,084,540)
	107,884,167	93,267,123

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

9. ACCUMULATED SURPLUS

	2012	2011
	\$	\$
	<u> </u>	<u> </u>
Reserves (Restricted Surplus):		
General Operating Reserve	115,043	40,043
General Capital Reserve	417,625	622,139
General Government Reserve	22,339	51,339
IT Equipment Replacement	71,316	51,734
Lacombe Police Services	98,547	162,354
Lacombe Fire Department	35,128	20,128
Safety Committee Reserve	28,114	28,114
Equipment Replacement	377,034	421,413
Streets and Roads Reserve	1,989,118	1,541,317
Sandpit Reclamation Reserve	111,788	96,788
Public Transportation Reserve	75,710	61,899
Storm Sewer Reserve	165,317	130,236
Water System Reserve	713,125	470,958
Waste Water System Reserve	209,532	541,353
Solid Waste Reserve	250,928	180,179
Cemetery Reserve	309,573	249,573
Economic Development Reserve	13,148	32,853
* Offsite Development Levy Reserve	1,871,413	1,448,925
Land Held For Resale Reserve	540,475	700,003
Recreation Facilities Reserve	283,831	257,060
Parks and Recreation Reserve	(106,304)	354,019
* Municipal Dedication Reserve	<u>50,737</u>	<u>37,639</u>
Total Reserves	<u>7,643,536</u>	<u>7,500,066</u>
Unrestricted Surplus	<u>3,868,489</u>	<u>3,779,604</u>
Equity in Tangible Capital Assets	<u>107,884,167</u>	<u>93,267,123</u>
Accumulated Surplus	<u>119,396,192</u>	<u>104,546,793</u>
* externally restricted reserves		

10. SEGMENTED DISCLOSURE

The City of Lacombe provides a range of services to its' residents and ratepayers. For each reported segment in Schedule 5, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

11. SALARY AND BENEFITS DISCLOSURE

Disclosure of salaries and benefits for municipal officials and the chief administrative officer as required by Alberta Regulation 313/2000 is as follows:

	Salary ¹	Benefits & Allowances ²	2012 \$ Total	2011 \$ Total
Council:				
Councillor Foster	22,875	3,383	26,258	20,576
Councillor Rempel	25,164	4,104	29,268	23,943
Councillor Kite	22,875	2,882	25,757	21,142
Councillor Bouwsema	22,875	2,461	25,336	21,403
Councillor Creasey	22,875	8,636	31,511	19,975
Councillor Konnik	23,013	3,931	26,943	17,898
Mayor Christie	47,071	7,205	54,276	51,240
			-	
Chief Administrative Officer MacQuarrie	164,300	38,744	203,044	152,770
Acting Chief Administrative Officer Minchin				35,265

1. Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria, and any other direct cash remuneration.
2. Employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, vision coverage, group life insurance, accidental disability and dismemberment insurance, long and short-term disability plans, professional memberships, and tuition.

12. MUNICIPAL EMPLOYEE PENSION PLANS

Local Authorities Pension Plan

Employees of the City of Lacombe participate in the Local Authorities Pension Plan (LAPP), which is covered by the Alberta Public Sector Pensions Plan Act. The Plan serves about 206,249 people from 421 employers. It is financed by employer and employee contributions and investment earnings of the LAPP Fund.

Contributions for current service are recorded as expenditures in the year in which they become due.

The City of Lacombe is required to make current service contributions to LAPP of 9.91% of pensionable earnings up to the Canada Pension Plan Year's Maximum Pensionable Earnings and 13.74% for the excess.

Employees of the City are required to make current service contributions of 8.91% of pensionable salary up to the year's maximum pensionable salary and 12.74% on pensionable salary above this amount.

Total current service contributions by the City to the plan in 2012 were \$628,688 (2011 - \$559,340). Total current service contributions by employees to the plan in 2012 were \$571,592 (2011 - \$502,460). At December 31, 2011, the plan disclosed an actuarial deficiency of \$4.6 billion.

APEX Supplementary Pension Plan

Previously, any City of Lacombe employees that were in a position classed as Level E or higher had the choice to participate in the APEX Supplementary Pension Plan, which is covered by the Alberta Employment Pensions Plan Act. Effective January 1, 2011, APEX is only available for those employees in a management position. APEX serves as an enhancement to the LAPP base pension, matches pensions provided to other public sector senior management and professional employees, and provides pensions that are reflective of total earnings.

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

12. MUNICIPAL EMPLOYEE PENSION PLANS cont...

Contributions for current service are recorded as expenditures in the year in which they become due.

The City of Lacombe is required to make current service contributions to APEX of 3.0% of the member's earnings up to the APEX Earnings Maximum, which was \$127,611 for 2012.

Contributing employees of the City are required to make current service contributions of 2.5% of earnings up to the APEX Earnings Maximum.

Total current service contributions by the City to the plan in 2012 were \$35,448 (2011 - \$27,495). Total current service contributions by employees to the plan in 2012 were \$29,568 (2011 - \$28,440).

Special Forces Pension Plan

Municipal Police Officers of the City of Lacombe participate in the Special Forces Pension Plan (SFPP), which is covered by the Alberta Public Sector Pensions Plan Act. The Plan serves about 6,000 officers from seven municipalities. It is financed by employer and employee contributions and investment earnings of the SFPP Fund.

Contributions for current service are recorded as expenditures in the year in which they become due.

The City of Lacombe was required to make current service contributions to SFPP of 14.55% of pensionable salary for 2012.

Police Officers of the City were required to make current service contributions of 13.45% of pensionable salary for 2012.

Total current service contributions by the City to the plan in 2012 were \$173,342 (2011 - \$155,152). Total current service contributions by employees to the plan in 2012 were \$160,238 (2011 - \$143,422). At December 31, 2010, the plan disclosed an actuarial deficiency of \$581 million.

**CITY OF LACOMBE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

13. RESTATED BUDGET FIGURES - BUDGET TO PUBLIC SECTOR ACCOUNTING

Municipal Affairs encourages the creation of a budget on the basis of Public Sector Accounting. The approved Council budget for 2012 was, however, created using historical methods which reflects a balanced budget. Cash inflows and outflows included such items as debt proceeds, transfers to and from reserves, and debt principal repayment. These items are not recognized as revenues and expenses in the Statement of Operations as they do not meet the Public Sector Accounting Standards requirement.

The approved Council budget does not include funding for non-cash items such as amortization or contributed assets. These items are recognized as revenues and expenses in the Statements of Operations as required by Public Sector Accounting Standards.

The following provides detail related to the differences between the Council approved budget and budget figures included with the financial statements.

	2012 Budget	2012 Actual	2011 Actual
Surplus - Statement of Operations	18,357,652	14,849,399	10,764,674
Adjustments for non-cash items			
Contributed assets	-	(1,048,530)	(2,155,561)
Amortization expense	3,729,315	3,729,315	3,605,901
Loss on Disposal of Assets	-	63,555	65,576
Adjustments for cash items not recognized as revenue or expense			
Proceeds from Disposal of Assets	-	75,422	9,915
Tangible capital asset expenses	(21,647,918)	(16,268,311)	(9,814,860)
Debt principle repayment	(1,168,224)	(1,168,495)	(1,159,333)
New debt proceeds	102,000	-	-
Adjustments for non-cash items from Inter-Fund Allocations			
Transfers from reserves	3,144,970	2,395,129	2,151,237
Transfers to reserves	(2,583,197)	(2,538,599)	(1,652,745)
Internal Recoveries & Transfers	65,402	(241)	-
Transfer from Surplus	-	-	-
Council approved Balance	<u>(0)</u>	<u>88,644</u>	<u>1,814,804</u>

14. PRESENTATION

Certain comparative figures have been restated to conform to the current year's presentation.

15. APPROVAL OF FINANCIAL STATEMENTS

Council and Administration have approved these financial statements.

2011 SCHEDULE 3 DETAILS

Account No.	Account Name	12 ACTUAL VALUES	12 FINAL BUDGET	11 ACTUAL VALUES
GOVERNMENT TRANSFERS				
OPERATING				
General government				
01-1-12-84100	PROVINCIAL GRANTS	-	(40,000.00)	-
01-1-15-84100	PROVINCIAL GRANTS	(45,228.00)	(53,000.00)	-
		(45,228.00)	(93,000.00)	-
Protective services				
01-1-21-84100	PROVINCIAL GRANTS	(383,864.90)	(393,864.00)	(352,424.00)
01-1-21-84500	PROVINCIAL AGENCY GRANTS		(42,100.00)	(34,949.00)
01-1-23-85100	LACOMBE COUNTY GRANTS	(16,500.00)	(62,730.00)	(44,159.00)
01-1-23-84100	PROVINCIAL GRANTS	-	-	-
01-1-23-85100	LACOMBE COUNTY GRANTS		(62,730.00)	(44,159.00)
01-1-26-84100	PROVINCIAL GRANTS	-	-	-
01-1-24-84100	PROVINCIAL GRANTS	(1,472.00)	-	(61,220.00)
		(401,836.90)	(561,424.00)	(536,911.00)
Transportation services				
01-1-37-84100	PROVINCIAL GRANTS	-	-	(111,117.00)
		-	-	(111,117.00)
Water and wastewater services				
		-	-	-
Waste management services				
01-1-43-84100	PROVINCIAL GRANTS	-	-	(618.00)
01-1-43-85100	LACOMBE COUNTY GRANTS	(20,879.00)	(8,640.00)	(20,264.00)
01-1-43-85200	GRANTS FROM OTHER LOCAL GOV'T AGENCIES		(34,800.00)	(53,373.00)
		(20,879.00)	(43,440.00)	(74,255.00)
Family community support services				
01-1-51-84100	PROVINCIAL GRANTS	(251,687.00)	(251,687.00)	(251,687.00)
		(251,687.00)	(251,687.00)	(251,687.00)
Public health and welfare services				
01-1-52-84100	PROVINCIAL GRANTS		(17,493.00)	(14,655.00)
01-1-56-85100	LACOMBE COUNTY GRANTS	(17,716.00)	(17,000.00)	(16,917.00)
		(17,716.00)	(34,493.00)	(31,572.00)
Environment development services				
01-1-61-84100	PROVINCIAL GRANTS	(95,500.00)	(171,266.00)	(28,671.00)
01-1-62-83100	FEDERAL GRANTS	-	-	-
01-1-62-84100	PROVINCIAL GRANTS	-	-	-
01-1-62-85100	LACOMBE COUNTY GRANTS	(50,935.00)	(50,935.00)	(48,935.00)
		(146,435.00)	(222,201.00)	(77,606.00)
Recreation and cultural services				
01-1-71-85100	LACOMBE COUNTY GRANTS	(500.00)	-	-
01-1-72-85100	LACOMBE COUNTY GRANTS	(34,549.00)	(25,000.00)	(48,979.00)
01-1-73-84100	PROVINCIAL GRANTS			-
01-1-73-85100	LACOMBE COUNTY GRANTS	(173,036.00)	(150,000.00)	(193,143.00)
01-1-74-84100	PROVINCIAL GRANTS		-	(140,382.00)
01-1-74-85100	LACOMBE COUNTY GRANTS	(106,178.00)	(119,000.00)	(170,790.00)
01-1-75-84100	PROVINCIAL GRANTS		(12,800.00)	(25,000.00)
01-1-75-85100	LACOMBE COUNTY GRANTS	(11,478.00)	(14,000.00)	(19,465.00)

2011 SCHEDULE 3 DETAILS

Account No.	Account Name	12 ACTUAL VALUES	12 FINAL BUDGET	11 ACTUAL VALUES
01-1-75-87100	OUTSIDE CONTRIBUTIONS		-	-
01-1-77-84100	PROVINCIAL GRANTS			-
01-1-77-85100	LACOMBE COUNTY GRANTS	(40,132.73)	(43,256.00)	(43,256.00)
01-1-78-85100	LACOMBE COUNTY GRANTS		-	(2,000.00)
		(365,373.73)	(364,056.00)	(643,015.00)

CAPITAL

Information services

01-5-15-84100	PROVINCIAL GRANTS	(48,130.00)	(50,000.00)	-
		(48,130.00)	(50,000.00)	

Protective services

01-5-21-84100	PROVINCIAL GRANTS	(16,330.00)	(50,000.00)	-
01-5-23-84100	PROVINCIAL GRANTS	(73,458.00)	(75,000.00)	-
		(89,788.00)	(125,000.00)	-

Transportation services

01-5-31-84100	PROVINCIAL GRANTS	(119,791.00)	(268,000.00)	(146,004.00)
01-5-32-84100	PROVINCIAL GRANTS	(8,882,599.00)	(13,501,140.00)	(5,667,350.00)
01-5-37-84100	PROVINCIAL GRANTS	(3,087,940.00)	(3,082,895.00)	(1,639,790.00)
01-532-85100	LACOMBE COUNTY GRANTS	(35,857.45)	(28,752.00)	
		(12,126,187.45)	(16,880,787.00)	(7,453,144.00)

Water and wastewater services

01-5-41-84100	PROVINCIAL GRANTS	(526,751.00)	(233,308.00)	(736,885.00)
01-5-42-84100	PROVINCIAL GRANTS	(532,972.00)	(838,568.00)	-
		(1,059,723.00)	(1,071,876.00)	(736,885.00)

Public health and welfare services

01-5-56-85100	LACOMBE COUNTY GRANTS	-	-	-
		-	-	-

Recreation and cultural services

01-5-72-85100	LACOMBE COUNTY GRANTS	(2,878.48)		
01-5-73-84100	PROVINCIAL GRANTS	-	-	(519.00)
01-5-73-85100	LACOMBE COUNTY GRANTS	-	-	(336.00)
01-5-74-84100	PROVINCIAL GRANTS	-	-	(13,872.00)
01-5-74-85100	LACOMBE COUNTY GRANTS	(14,677.00)	(15,000.00)	(6,140.00)
01-5-75-84100	PROVINCIAL GRANTS	(419,363.00)	(419,363.00)	(426,569.00)
01-5-75-85100	LACOMBE COUNTY GRANTS	(119,525.00)	(201,975.00)	(30,502.00)
		(556,443.48)	(636,338.00)	(477,938.00)

Total Capital	(13,880,271.93)	(18,764,001.00)	(8,667,967.00)
Total Operating	(1,249,155.63)	(1,570,301.00)	(1,726,163.00)
Total Grants	(15,129,427.56)	(20,334,302.00)	(10,394,130.00)

Account No.	Account Name	12 Actual Value	2012 BUDGET	11 ACTUAL VALUE	10 ACTUAL VALUES
Acquisition of tangible capital assets					
01-6-15-63100	EQUIPMENT	69420	70,000	30,877	43,536
01-6-21-62100	BUILDINGS	16330	50,000	-	-
01-6-21-63100	MACHINERY & EQUIPMENT	27444	15,330	9,595	27,773
01-6-21-65100	VEHICLES	42033	42,500	-	30,490
01-6-23-63100	MACHINERY & EQUIPMENT	0	28,300	-	-
01-6-23-65100	VEHICLES	73458	150,000	-	-
01-6-26-63100	MACHINERY & EQUIPMENT	10314	-	-	7,175
01-6-31-62100	BUILDINGS	43416	50,000	-	-
01-6-31-63100	MACHINERY & EQUIPMENT	162617	122,550	7,814	407,202
01-6-31-65100	VEHICLES	455828	601,960	146,004	196,399
01-6-32-61100	ENGINEERING/INFRASTRUCTURE	9063135	14,148,544	5,839,456	1,568,130
01-6-32-63100	MACHINERY & EQUIPMENT	389648	435,227	6,250	-
01-6-32-64100	LAND	800	163,377	7,624	-
01-6-32-64500	LAND IMPROVEMENTS	4109	65,000	82,166	-
01-6-32-76100	TRANSFER TO OPERATING	242	-	-	-
01-6-33-62100	BUILDINGS	46554	130,726	-	-
01-6-34-65100	VEHICLES	-	-	110,400	-
01-6-37-61100	ENGINEERING/INFRASTRUCTURE	3091909	3,101,395	1,639,790	22,935
01-6-37-64100	LAND	-	-	5,429	-
01-6-41-61100	ENGINEERING/INFRASTRUCTURE	506515	176,742	735,977	829,021
01-6-41-62100	BUILDINGS	-	-	1,362	-
01-6-41-63100	MACHINERY & EQUIPMENT	102809	93,125	-	-
01-6-42-61100	ENGINEERING/INFRASTRUCTURE	944738	992,568	41,605	257,466
01-6-42-63100	MACHINERY & EQUIPMENT	30055	50,000	-	12,796
01-6-56-61100	ENGINEERING/INFRASTRUCTURE	-	-	-	-
01-6-56-64100	LAND	-	-	4,561	14,784
01-6-56-64500	LAND IMPROVEMENTS	-	8,000	-	78,000
01-6-62-63100	EQUIPMENT	51323	50,000	-	-
01-6-72-61100	ENGINEERING/INFRASTRUCTURE	-	-	-	-
01-6-72-63100	MACHINERY & EQUIPMENT	11514	12,500	-	-
01-6-73-62100	BUILDINGS	8229	-	856	-
01-6-74-62100	BUILDINGS	27878	25,000	4,185	1,237,917
01-6-74-63100	MACHINERY & EQUIPMENT	47734	50,000	-	12,797
01-6-74-64500	LAND IMPROVEMENTS	-	-	18,899	-
01-6-74-65100	VEHICLES	-	-	27,391	-
01-6-75-61100	ENGINEERING/INFRASTRUCTURE	28122	-	-	-
01-6-75-63100	MACHINERY & EQUIPMENT	23300	-	6,950	19,478
01-6-75-64100	LAND	-	611,629	24,300	6,250
01-6-75-64500	LAND IMPROVEMENTS	971095	403,880	1,063,369	142,275
		#REF!	21,648,353	9,814,860	4,914,424
01-6-21-76400	TRANSFER TO RESERVES	-	-	-	10,527
01-6-31-76400	TRANSFER TO RESERVES	-	-	-	90,385
01-6-32-76400	TRANSFER TO RESERVES	-	-	-	73,823
01-6-34-76400	TRANSFER TO RESERVE	-	-	-	115,920
01-6-34-76400	TRANSFER TO RESERVE	-	-	-	115,920
01-6-42-76400	TRANSFER TO RESERVES	-	-	-	80,314
01-6-66-76400	TRANSFER TO RESERVES	-	-	-	218,581
01-6-74-76400	TRANSFER TO RESERVES	-	-	-	5,000
01-6-32-87200	CONTRIBUTED ASSETS	-	-	235,707	-
01-6-37-87200	CONTRIBUTED ASSETS	-	-	119,047	-
01-6-41-87200	CONTRIBUTED ASSETS	-	-	62,266	-
01-6-42-87200	CONTRIBUTED ASSETS	-	-	48,659	-
01-6-66-87200	CONTRIBUTED ASSETS	-	-	-	230,780
01-6-72-87200	CONTRIBUTED ASSETS	-	-	12,305	-
01-6-75-87200	CONTRIBUTED ASSETS	-	-	1,677,577	-