

Township of Madawaska Valley

Financial Report

For the year ended 31 December 2010

MACKILLCAN & ASSOCIATES

CHARTERED ACCOUNTANTS

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CHARTERED ACCOUNTANTS

252 Raglan Street S.
Renfrew, Ontario

INDEPENDENT AUDITORS' REPORT

To the Members of Council,
Inhabitants and Ratepayers of the
Corporation of the Township of Madawaska Valley.

We have audited the accompanying consolidated financial statements of the Corporation of the Township of Madawaska Valley, which comprise the consolidated statement of financial position as at 31 December 2010, and the consolidated statements of financial activities, changes in net financial assets 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 for local governments, 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.

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 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 Corporation of the Township of Madawaska Valley and its local boards as at 31 December 2010, and the results of their operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards for local governments.



RENFREW, Ontario.
21 March 2011.

Chartered Accountants,
Licensed Public Accountants.

Township of Madawaska Valley
Consolidated Statement of Financial Position

As at 31 December 2010
(with 2009 figures for comparison)

	<u>2010</u>	<u>2009</u>
Financial assets:		
Cash	\$ 5,639,070	\$ 8,008,551
Taxes receivable	748,022	740,031
Accounts receivable	973,080	736,982
Other assets	1,076	545
Loan receivable (Note 4)	<u>86,379</u>	<u>126,691</u>
Total financial assets	\$ <u>7,447,627</u>	\$ <u>9,612,800</u>
Financial liabilities:		
Accounts payable and accrued liabilities	\$ 1,165,566	\$ 749,672
Deferred revenue - obligatory reserve funds (Note 6 (a))	158,356	19,273
- other (Note 6 (b))	1,660,113	4,717,449
Net long term liabilities (Note 12)	1,768,644	1,859,452
Landfill closure and post closure costs (Note 7)	2,275,100	2,230,500
Employee future benefits	<u>102,256</u>	<u>98,015</u>
	\$ <u>7,130,035</u>	\$ <u>9,674,361</u>
Net financial assets	\$ <u>317,592</u>	\$ <u>(61,561)</u>
Non-financial assets:		
Tangible capital assets (net) (Note 10)	\$ 21,908,198	\$ 22,188,208
Construction in progress	6,446,790	1,131,279
Inventory of supplies	37,864	45,552
Prepaid expenses	<u>58,151</u>	<u>59,545</u>
	\$ <u>28,451,003</u>	\$ <u>23,424,584</u>
Accumulated surplus	\$ <u>28,768,595</u>	\$ <u>23,363,023</u>
Accumulated surplus comprised of:		
Equity in tangible capital assets	\$ 26,361,894	\$ 21,235,584
Reserves	4,323,240	3,979,905
General	374,828	289,402
Library board	7,643	4,768
Waterworks fund	(145,140)	5,312
Wastewater fund	223,486	176,567
Unfunded - employee benefit costs (Note 2)	(102,256)	(98,015)
Unfunded - landfill closure and post closure costs (Note 2)	<u>(2,275,100)</u>	<u>(2,230,500)</u>
Total accumulated surplus	\$ <u>28,768,595</u>	\$ <u>23,363,023</u>

(See accompanying notes)

Township of Madawaska Valley
Consolidated Statement of Financial Activities
 For the year ended 31 December 2010
 (with 2010 budget and 2009 actual figures for comparison)

	2010 <u>Budget</u>	2010 <u>Actual</u>	2009 <u>Actual</u>
Revenues:			
Taxation and user charges	\$ 4,096,088	\$ 4,121,723	\$ 4,020,999
Government transfers:			
Ontario	6,773,145	5,752,810	3,301,963
Canada	1,338,333	1,365,266	152,352
Other municipalities	82,292	85,633	106,665
Other	<u>952,800</u>	<u>925,407</u>	<u>831,353</u>
	<u>\$ 13,242,658</u>	<u>\$ 12,250,839</u>	<u>\$ 8,413,332</u>
Expenditures:			
General government	\$ 790,075	\$ 750,758	\$ 786,141
Protection to persons and property	782,239	733,771	694,139
Transportation services	2,116,965	2,192,811	2,428,337
Environmental services	1,631,361	1,742,061	1,591,916
Health services	108,000	111,406	59,177
Social services	14,280	14,280	14,280
Recreation and cultural services	1,121,733	1,192,238	1,089,184
Planning and development	<u>101,800</u>	<u>107,942</u>	<u>45,856</u>
	<u>\$ 6,666,453</u>	<u>\$ 6,845,267</u>	<u>\$ 6,709,030</u>
Net surplus for the year	\$ 6,576,205	\$ 5,405,572	\$ 1,704,302
Accumulated surplus at the beginning of the year	<u>23,363,023</u>	<u>23,363,023</u>	<u>21,658,721</u>
Accumulated surplus at the end of the year	<u>\$ 29,939,228</u>	<u>\$ 28,768,595</u>	<u>\$ 23,363,023</u>

(See accompanying notes)

Township of Madawaska Valley
Consolidated Statement of Changes in Net Financial Assets
For the year ended 31 December 2010
(with 2009 figures for comparison)

	<u>2010</u>	<u>2009</u>
Net surplus for the year	\$ 5,405,572	\$ 1,704,302
Amortization of tangible capital assets	1,062,549	999,820
Acquisition of tangible capital assets and construction in progress	(6,098,050)	(2,111,799)
Use of (acquisition of) prepaid expenses	1,394	(2,779)
Use of (acquisition of) inventory	<u>7,688</u>	<u>(11,025)</u>
Increase (decrease) in net financial assets	\$ 379,153	\$ 578,519
Net financial assets, beginning of year	<u>(61,561)</u>	<u>(640,080)</u>
Net financial assets, end of year	<u>\$ 317,592</u>	<u>\$ (61,561)</u>

(See accompanying notes)

Township of Madawaska Valley
Consolidated Statement of Cash Flows
For the year ended 31 December 2010
(with 2009 figures for comparison)

	<u>2010</u>	<u>2009</u>
Cash flows from operating activities:		
Net surplus for the year	\$ 5,405,572	\$ 1,704,302
Add amortization which does not involve cash	<u>1,062,549</u>	<u>999,820</u>
	<u>\$ 6,468,121</u>	<u>\$ 2,704,122</u>
Net change in non cash working capital balances related to operations:		
- decrease (increase) in taxes receivable	\$ (7,991)	\$ (38,514)
- decrease (increase) in other assets	(531)	(182)
- decrease (increase) in accounts receivable	(236,098)	(290,998)
- decrease (increase) in prepaid expenses	1,394	(2,779)
- decrease (increase) in inventory	7,688	(11,024)
- increase (decrease) in accounts payable and accrued liabilities	415,894	472,967
- increase (decrease) in landfill closure and post closure costs	44,600	
- increase (decrease) in employee future benefits	<u>4,241</u>	<u>(19,360)</u>
	<u>\$ 229,197</u>	<u>\$ 110,110</u>
Cash flows from operating activities	<u>\$ 6,697,318</u>	<u>\$ 2,814,232</u>
Cash flows from financing activities:		
Increase (decrease) in long term debt	\$ (90,808)	\$ (63,862)
Increase (decrease) in deferred revenue	<u>(2,918,253)</u>	<u>(1,276,647)</u>
Cash flows used for financing activities	<u>\$ (3,009,061)</u>	<u>\$ (1,340,509)</u>
Cash flows used for investing activities:		
Additions to tangible capital assets:		
General government	\$ (15,400)	
Protection to persons and property	(6,906)	\$ (15,000)
Transportation services	(590,248)	(594,073)
Environmental services	(15,049)	(332,655)
Recreation and cultural services	(154,936)	(38,792)
Constuction in progress	(5,315,511)	(1,131,279)
Decrease (increase) in loan receivable	<u>40,312</u>	<u>39,123</u>
Cash flows used for investing activities	<u>\$ (6,057,738)</u>	<u>\$ (2,072,676)</u>
Increase (decrease) in cash and cash equivalents during the year	\$ (2,369,481)	\$ (598,953)
Cash and cash equivalents at the beginning of the year	<u>8,008,551</u>	<u>8,607,504</u>
Cash and cash equivalents at the end of the year	<u>\$ 5,639,070</u>	<u>\$ 8,008,551</u>
Comprised of:		
Cash	<u>\$ 5,639,070</u>	<u>\$ 8,008,551</u>

(See accompanying notes)

Township of Madawaska Valley
Notes to the Financial Statements
For the year ended 31 December 2010

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Corporation of the Township of Madawaska Valley are the representation of management prepared in accordance with generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

The focus of PSAB financial statements is on the financial position of the Township and changes thereto. The Consolidated Statement of Financial Position reports financial assets and liabilities. Financial assets are available to provide resources to discharge existing liabilities or finance future operations. Municipal position represents the financial position of the Township and is the difference between financial assets and liabilities. This information explains the Township's overall future revenue requirements and its ability to finance activities and meet its obligations.

(a) Reporting Entity

- (i) The consolidated financial statements reflect financial assets, liabilities, operating revenues and expenditures, reserves, reserve funds, and changes in investment in tangible capital assets of the Township. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the Township and which are owned or controlled by the Township. Interdepartmental and interorganizational transactions and balances between these organizations are eliminated.

These consolidated financial statements include:

- Township of Madawaska Valley Library Board
- Township of Madawaska Valley Waterworks System
- Township of Madawaska Valley Wastewater System

(ii) Accounting for County and School Board Transactions

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the county and school boards are not reflected in the municipal fund balances of these financial statements.

- (iii) Trust fund and its related operations administered by the Township is not included in these financial statements but are reported separately.

(b) Accrual Basis of Accounting

Expenditures and related sources of financing are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which transactions or events occurred that gave rise to the revenue; expenditures are recognized in the period goods and services are acquired and a liability is incurred or transfers are due.

(c) 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.

Township of Madawaska Valley
Notes to the Financial Statements
For the year ended 31 December 2010

(d) **Tangible Capital Assets**

- (i) Tangible capital assets (TCAs) are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Where the cost was not readily determinable, the assets were valued at their current fair market value and then discounted back to their in service date using the Consumer Price Index (CPI). Land for road segments is valued at \$ 1.00 per segment. All other land is valued at cost. Where cost was not readily determinable, the land was given a value of \$ 1.00 per segment. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Buildings	15 - 50 years
Linear assets	15 - 60 years
Machinery and equipment	5 - 20 years
Vehicles	10 - 15 years

Amortization is calculated commencing the first month of the year following acquisition using the above rates. In the year of disposal a full year of amortization will be charged against the asset. Capital work in progress is not amortized until it is put into service.

The Township has a capitalization threshold of \$ 5,000, so that individual TCAs of lesser value are expensed, unless they are pooled because, collectively, they have significant value, or for operational reasons.

(ii) **Contribution of Tangible Capital Assets**

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt, and that fair value is also recorded as revenue. Similarly, transfers of assets to third parties are recorded as an expense equal to the net book value of the assets as of the date of transfer.

(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) **Inventories**

Inventories held for consumption are recorded at the lower of cost or replacement cost.

(e) **Investment Income**

Investment income earned on current funds (other than obligatory reserve funds) is reported as revenue in the period earned. Investment income earned on externally restricted funds is added to the fund balance and forms part of the respective deferred revenue balance.

(f) **Government Transfers**

Government transfers are recognized in the financial statements in the period in which the 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 made.

Township of Madawaska Valley

Notes to the Financial Statements

For the year ended 31 December 2010

(g) **Deferred Revenue**

Certain amounts are received pursuant to regulations or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred or services performed.

(h) **Deferred Revenue - Obligatory Reserve Funds**

The Township receives restricted contributions under the authority of provincial and federal legislation and Township by-laws. These funds by their nature are restricted in their use and until applied to applicable costs are recorded as deferred revenue. Amounts applied to qualifying expenditures are recorded as revenue in the fiscal period they are expended.

(i) **Financial Instruments**

Financial instruments include cash, taxes receivable, accounts receivable, loan receivable, accounts payable and accrued liabilities, deferred revenue and long term debt. Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant interest, currency or credit risks arising from these financial instruments.

The carrying amounts reported on the statement of financial position for cash, taxes receivable, accounts receivable, accounts payable and accrued liabilities and deferred revenue approximate fair values due to the immediate and short term maturities of these financial instruments.

The fair value of long term debt, including the current portion, is based on rates currently available to the Municipality with similar terms and maturities and approximates its carrying amounts as disclosed on the statement of financial position.

(j) **Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the year. Actual results could differ from these estimates.

2. AMOUNTS TO BE RECOVERED

Amounts to be recovered represent the requirement of the Township to raise funds in subsequent periods to finance unfunded liabilities, comprised of the landfill closure and post closure liabilities and employee future benefit costs.

3. TRUST FUND

Trust fund administered by the Township, totaling \$ 4,668 (2009 - \$ 4,668) is presented in a separate financial statement of trust fund financial position and financial activities. As such, balances held in trust by the Township for the benefit of others have not been included in the Consolidated Statement of Financial Position nor have its operations been included in the Consolidated Statement of Financial Activities.

4. LOAN RECEIVABLE

Due from Township of Madawaska Waterworks and Wastewater Systems - \$ 86,379 (2009 - \$ 126,691):
The loan has an interest rate of 3% per annum, monthly payments of \$ 3,630 including interest and is receivable over the next three years.

Township of Madawaska Valley
Notes to the Financial Statements
For the year ended 31 December 2010

5. OPERATIONS OF SCHOOL BOARDS AND COUNTY OF RENFREW

Requisitions were made by the School Boards and County of Renfrew requiring the Township to collect property taxes and payments in lieu of property taxes on their behalf. The amounts collected and remitted are as follows:

	<u>School Boards</u>	<u>County</u>
Property taxes	\$ 1,543,493	\$ 2,160,521
Payments in lieu	<u>862</u>	<u>32,378</u>
	<u>\$ 1,544,355</u>	<u>\$ 2,192,899</u>

6. DEFERRED REVENUE

a) Obligatory Reserve Funds:

A requirement of the public sector accounting principles of the Canadian Institute of Chartered Accountants is that obligatory reserve funds be reported as deferred revenue. This requirement is in place because federal, provincial and municipal legislation restricts how these funds may be used. The balances in the obligatory reserve funds of the Township are summarized below:

(i) The balance of deferred revenue - obligatory reserve funds on the "Consolidated Statement of Financial Position" at the end of the year is comprised of the following externally restricted reserve funds:

	<u>2010</u>	<u>2009</u>
Development charges	\$ 23,510	\$ 19,273
Gasoline Tax - Federal	<u>134,846</u>	<u> </u>
	<u>\$ 158,356</u>	<u>\$ 19,273</u>

(ii) Transactions during the year in the deferred revenue - obligatory reserve funds are as follows:

	<u>2010</u>	<u>2009</u>
Balance at the beginning of the year	\$ 19,273	\$ 7,855
Gas tax revenue received	134,846	143,165
Development charges	4,220	11,400
Interest earned	<u>17</u>	<u>18</u>
	\$ 158,356	\$ 162,438
Used to purchase tangible capital assets	<u> </u>	<u>(143,165)</u>
Balance at the end of the year	<u>\$ 158,356</u>	<u>\$ 19,273</u>

(b) Other Deferred Revenue:

Other deferred revenue consists of advances from the Province of Ontario to complete infrastructure projects within the Municipality.

Township of Madawaska Valley
Notes to the Financial Statements
For the year ended 31 December 2010

7. LANDFILL CLOSURE AND POST CLOSURE LIABILITY

The Environmental Protection Act sets out the regulatory requirements to properly close and maintain all active and inactive landfill sites. Under environmental law, there is a requirement for closure and post closure care of solid waste landfill sites. This requirement is to be provided for over the estimated remaining life of the landfill site based on usage.

Landfill closure and post closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, pumping ground water and leachates from the site, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a ten year period using the best information available to management. Future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

8. CONTINGENT LIABILITIES

The nature of municipal activities is such that there may be litigation pending or in prospect at any time. The Township of Madawaska Valley is currently involved in liability claims with the outcomes currently not determinable.

9. BUDGET FIGURES

The operating budget approved by the Township of Madawaska Valley for 2010 is reflected on the Consolidated Statement of Financial Activities. The budget established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with current year's actual expenditure amounts. As well, the Township does not budget activity within reserves and reserve funds, with the exception being those transactions which affect either operations or capital investments. Budget figures have been reclassified for the purpose of these financial statements to comply with PSAB reporting requirements.

10. TANGIBLE CAPITAL ASSETS

The Schedule of Tangible Capital Assets provides information on the tangible capital assets of the Township by major asset class and by function, as well as for accumulated amortization of the assets controlled. The reader should be aware of the following information relating to tangible capital assets:

(i) Contributed Tangible Capital Assets

The Township records all tangible capital assets contributed by an external party at fair value on the earlier of the date received or of the transfer of risk and responsibility. Typical examples are roadways, water and sewer lines installed by a developer as part of a subdivision agreement. There were no such transfers in 2010.

(ii) Tangible Capital Assets Recognized at Nominal Value

Certain assets have been assigned a nominal value of one dollar, because of the difficulty of determining a tenable valuation. The most significant such assets are the Township's road allowances. The 2010 road network had segments, each of which has been assigned a value of one dollar for the road allowance itself.

Township of Madawaska Valley
Notes to the Financial Statements
For the year ended 31 December 2010

11. EXPENDITURES BY OBJECT

The Consolidated Statement of Financial Activities presents the consolidated expenditures by function. The following listing classifies the expenditures by object:

	<u>2010</u>	<u>2009</u>
Salaries, wages and employee benefits	\$ 1,946,387	\$ 1,848,651
Interest on long term debt	50,211	34,698
Operating materials and supplies	2,787,692	2,934,736
Contracted services	983,898	876,595
External transfers	14,530	14,530
Amortization	<u>1,062,549</u>	<u>999,820</u>
Total expenditure by object	<u>\$ 6,845,267</u>	<u>\$ 6,709,030</u>

12. NET LONG TERM LIABILITIES

(a) The balance of net long term liabilities of \$ 1,768,644 (2009 - \$ 1,859,452) reported on the "Consolidated Statement of Financial Position" is made up of long term liabilities incurred by the Municipality and includes those incurred on behalf of municipal enterprises.

(b) Principal payments required on the long term liabilities are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 93,422	\$ 47,598	\$ 141,020
2012	96,112	44,918	141,030
2013	56,816	42,688	99,504
2014	56,281	41,177	97,458
2015	57,828	39,360	97,188
2016 to 2020	313,876	173,416	487,292
2021 onward	<u>1,094,309</u>	<u>221,652</u>	<u>1,315,961</u>
	<u>\$ 1,768,644</u>	<u>\$ 610,809</u>	<u>\$ 2,379,453</u>

13. CHARGES FOR NET LONG TERM LIABILITIES

(a) Total charges for the year for net long term liabilities are as follows:

	<u>2010</u>	<u>2009</u>
Principal	\$ 90,808	\$ 63,862
Interest	<u>50,211</u>	<u>34,698</u>
	<u>\$ 141,019</u>	<u>\$ 98,560</u>

These payments are within the annual debt repayment limit as prescribed by the Ministry of Municipal Affairs and Housing under Ontario Regulation 403/02.

(b) The interest charges shown in (a) above are reported on the Consolidated Statement of Financial Activities under the appropriate functional expenditure heading.

Township of Madawaska Valley
Schedule of General Financial Activities
For the year ended 31 December 2010
(with 2010 budget and 2009 actual figures for comparison)

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
Revenue:			
Net municipal taxation	\$ 3,130,901	\$ 3,120,051	\$ 3,084,519
Government transfers:			
Ontario	1,641,406	1,703,745	2,111,233
Canada	50,000	21,475	147,292
Other municipalities	80,000	83,341	104,373
Other	<u>890,190</u>	<u>908,496</u>	<u>814,231</u>
	<u>\$ 5,792,497</u>	<u>\$ 5,837,108</u>	<u>\$ 6,261,648</u>
Expenditure:			
General government	\$ 790,075	\$ 746,517	\$ 786,141
Protection to persons and property	782,239	733,771	694,139
Transportation services	2,116,965	2,192,811	2,447,697
Environmental services	675,700	593,559	665,669
Health services	108,000	111,406	59,177
Social services	14,280	14,280	14,280
Recreation and cultural services	970,765	1,025,427	937,843
Planning and development	<u>101,800</u>	<u>107,942</u>	<u>45,856</u>
	<u>\$ 5,559,824</u>	<u>\$ 5,525,713</u>	<u>\$ 5,650,802</u>
Net revenue for the year	<u>\$ 232,673</u>	<u>\$ 311,395</u>	<u>\$ 610,846</u>
Transfers:			
Transfer to Library	\$ (111,035)	\$ (111,035)	\$ (106,748)
Transfer to reserves	(260,254)	(244,586)	(68,481)
Transfer from (to) equity in tangible capital assets	<u>(120,000)</u>	<u>129,652</u>	<u>(26,267)</u>
Net transfers	<u>\$ (491,289)</u>	<u>\$ (225,969)</u>	<u>\$ (201,496)</u>
Change in general surplus for the year	\$ (258,616)	\$ 85,426	\$ 409,350
General surplus (deficit) at the beginning of the year	<u>289,402</u>	<u>289,402</u>	<u>(119,948)</u>
General surplus at the end of the year	<u>\$ 30,786</u>	<u>\$ 374,828</u>	<u>\$ 289,402</u>

(See accompanying notes)

Township of Madawaska Valley
Schedule of Tangible Capital Assets
As at 31 December 2010
(with 2009 figures for comparison)

Segmented by asset class: <u>Cost</u>	Balance at 31 December <u>2009</u>	<u>Additions</u>	Disposals, write-offs and <u>adjustments</u>	Balance at 31 December <u>2010</u>
Land	\$ 603,696	\$ 7,292		\$ 610,988
Buildings	8,271,934	137,936		8,409,870
Linear assets	21,999,043	574,502		22,573,545
Machinery and equipment	660,035	51,853		711,888
Vehicles	3,589,408	10,956	\$ (89,399)	3,510,965
Capital work in progress	<u>1,131,279</u>	<u>5,315,511</u>		<u>6,446,790</u>
Total	<u>\$ 36,255,395</u>	<u>\$ 6,098,050</u>	<u>\$ (89,399)</u>	<u>\$ 42,264,046</u>

<u>Accumulated amortization</u>	Balance at 31 December <u>2009</u>	<u>Amortization</u>	Disposals, write-offs and <u>adjustments</u>	Balance at 31 December <u>2010</u>
Buildings	\$ 2,634,623	\$ 168,239		\$ 2,802,862
Linear assets	8,429,563	641,311		9,070,874
Machinery and equipment	271,685	64,131		335,816
Vehicles	<u>1,600,037</u>	<u>188,868</u>	\$ (89,399)	<u>1,699,506</u>
Total	<u>\$ 12,935,908</u>	<u>\$ 1,062,549</u>	<u>\$ (89,399)</u>	<u>\$ 13,909,058</u>

<u>Net book value</u>	Balance at 31 December <u>2009</u>	Balance at 31 December <u>2010</u>
Land	\$ 603,696	\$ 610,988
Buildings	5,637,311	5,607,008
Linear assets	13,569,480	13,502,671
Machinery and equipment	388,350	376,072
Vehicles	1,989,371	1,811,459
Capital work in progress	<u>1,131,279</u>	<u>6,446,790</u>
Total	<u>\$ 23,319,487</u>	<u>\$ 28,354,988</u>

(See accompanying notes)

Township of Madawaska Valley
Schedule of Tangible Capital Assets
As at 31 December 2010
(with 2009 figures for comparison)

Segmented by function: <u>Cost</u>	Balance at 31 December <u>2009</u>	<u>Additions</u>	Disposals, write-offs and adjustments	Balance at 31 December <u>2010</u>
General government	\$ 419,177	\$ 15,400		\$ 434,577
Protection services	1,119,917	6,906	\$ (89,399)	1,037,424
Transportation services	21,432,004	590,249		22,022,253
Environmental services	9,931,429	5,330,560		15,261,989
Recreation and cultural services	<u>3,352,868</u>	<u>154,935</u>		<u>3,507,803</u>
Total	\$ <u>36,255,395</u>	\$ <u>6,098,050</u>	\$ <u>(89,399)</u>	\$ <u>42,264,046</u>

<u>Accumulated amortization</u>	Balance at 31 December <u>2009</u>	<u>Amortization</u>	Disposals, write-offs and adjustments	Balance at 31 December <u>2010</u>
General government	\$ 128,746	\$ 17,804		\$ 146,550
Protection services	667,890	32,350	\$ (89,399)	610,841
Transportation services	7,740,763	703,438		8,444,201
Environmental services	2,607,805	202,621		2,810,426
Recreation and cultural services	<u>1,790,704</u>	<u>106,336</u>		<u>1,897,040</u>
Total	\$ <u>12,935,908</u>	\$ <u>1,062,549</u>	\$ <u>(89,399)</u>	\$ <u>13,909,058</u>

<u>Net book value</u>	Balance at 31 December <u>2009</u>	Balance at 31 December <u>2010</u>
General government	\$ 290,431	\$ 288,027
Protection services	452,027	426,583
Transportation services	13,691,241	13,578,052
Environmental services	7,323,624	12,451,563
Recreation and cultural services	<u>1,562,164</u>	<u>1,610,763</u>
Total	\$ <u>23,319,487</u>	\$ <u>28,354,988</u>

(See accompanying notes)

Township of Madawaska Valley
Schedule of Reserves and Reserve Funds
For the year ended 31 December 2010
(with 2009 figures for comparison)

	<u>2010</u>	<u>2009</u>
Contributions:		
From operations	\$ 355,335	\$ 111,985
Transfers:		
To tangible capital asset acquisitions	(12,000)	(35,254)
Reserves and reserve funds at the beginning of the year	<u>3,979,905</u>	<u>3,903,174</u>
Reserves and reserve funds at the end of the year	<u>\$ 4,323,240</u>	<u>\$ 3,979,905</u>
Reserves:		
Working funds	\$ 968,787	\$ 869,119
Fire	233,000	173,171
Roadways, sidewalks and streetlighting	347,068	299,426
Replacement of equipment	46,000	43,000
Recreation and culture	317,325	321,917
Building	30,000	30,000
Sick leave	42,000	42,000
Emergency plan	21,500	21,500
Wastewater system	333,927	315,177
Water system	183,488	103,488
Economic development	204,302	210,208
Waste management	<u>1,595,843</u>	<u>1,550,899</u>
Total reserves	<u>\$ 4,323,240</u>	<u>\$ 3,979,905</u>

(See accompanying notes)

Township of Madawaska Valley
Schedule of Waterworks Financial Activities
 For the year ended 31 December 2010
 (with 2010 budget and 2009 actual figures for comparison)

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
Revenues:			
User charges	\$ 522,937	\$ 544,147	\$ 444,156
Late payment charges	1,500	2,009	1,282
Debt retirement	23,000	23,297	23,174
Other revenue	3,100	2,014	4,283
Ontario grant	<u>37,897</u>	<u>37,897</u>	<u>37,897</u>
	<u>\$ 588,434</u>	<u>\$ 609,364</u>	<u>\$ 510,792</u>
Expenditures:			
Amortization	\$ 112,232	\$ 112,232	\$ 111,703
Long term debt interest	45,658	45,377	31,348
Operating charges - Ontario Clean Water Agency	223,076	223,076	220,867
Materials and supplies	134,270	105,990	137,401
Wages and benefits	19,930	20,443	20,616
Miscellaneous	<u> </u>	<u>210,991</u>	<u> </u>
	<u>\$ 535,166</u>	<u>\$ 718,109</u>	<u>\$ 521,935</u>
Net revenue (expenditure) for the year	<u>\$ 53,268</u>	<u>\$ (108,745)</u>	<u>\$ (11,143)</u>
Financing and transfers:			
Transfer from equity in tangible capital assets	\$ 21,432	\$ 38,293	\$ 35,775
Transfer to reserves	<u>(80,000)</u>	<u>(80,000)</u>	<u>(7,100)</u>
	<u>\$ (58,568)</u>	<u>\$ (41,707)</u>	<u>\$ 28,675</u>
Change in surplus (deficit) during the year	\$ (5,300)	\$ (150,452)	\$ 17,532
Surplus (deficit) at the beginning of the year	<u>5,312</u>	<u>5,312</u>	<u>(12,220)</u>
Surplus (deficit) at the end of the year	<u>\$ 12</u>	<u>\$ (145,140)</u>	<u>\$ 5,312</u>

(See accompanying notes)

Township of Madawaska Valley
Schedule of Wastewater Financial Activities
For the year ended 31 December 2010
(with 2010 budget and 2009 actual figures for comparison)

	<u>2010</u> <u>Budget</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>
Revenues:			
User charges	\$ 403,700	\$ 418,835	\$ 405,816
Late payment charges	1,500	2,530	2,592
Debt retirement	7,600	7,701	7,684
Other revenue	1,850	1,140	47,493
Ontario grant	5,072,453	3,977,179	1,131,279
Federal grant	<u>1,338,333</u>	<u>1,338,333</u>	<u> </u>
	<u>\$ 6,825,436</u>	<u>\$ 5,745,718</u>	<u>\$ 1,594,864</u>
 Expenditures:			
Amortization	\$ 38,125	\$ 38,126	\$ 38,126
Long term debt interest	4,300	4,834	3,350
Operating charges - Ontario Clean Water Agency	218,610	218,609	216,444
Material and supplies	139,487	102,194	125,929
Wages and benefits	<u>19,973</u>	<u>22,032</u>	<u>20,463</u>
	<u>\$ 420,495</u>	<u>\$ 385,795</u>	<u>\$ 404,312</u>
 Net revenue for the year	<u>\$ 6,404,941</u>	<u>\$ 5,359,923</u>	<u>\$ 1,190,552</u>
 Financing and transfers:			
Transfer to equity in tangible capital assets	\$ (6,386,191)	\$ (5,294,254)	\$ (1,107,559)
Transfer to reserves	<u>(18,750)</u>	<u>(18,750)</u>	<u> </u>
	<u>\$ (6,404,941)</u>	<u>\$ (5,313,004)</u>	<u>\$ (1,107,559)</u>
 Change in surplus during the year	\$ -	\$ 46,919	\$ 82,993
Surplus at the beginning of the year	<u>176,567</u>	<u>176,567</u>	<u>93,574</u>
Surplus at the end of the year	<u>\$ 176,567</u>	<u>\$ 223,486</u>	<u>\$ 176,567</u>

(See accompanying notes)

MACKILLICAN & ASSOCIATES
CHARTERED ACCOUNTANTS

252 Raglan Street S.
Renfrew, Ontario

INDEPENDENT AUDITORS' REPORT

To the Members of Council,
Inhabitants and Ratepayers of the
Corporation of the Township of Madawaska Valley.

We have audited the accompanying financial statements of the trust fund of the Corporation of the Township of Madawaska Valley, which comprise the statement of financial position as at 31 December 2010, and the statement of financial activities 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 financial statements in accordance with Canadian Public Sector Accounting Standards for local governments, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility


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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the 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 circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the trust fund of the Corporation of the Township of Madawaska Valley as at 31 December 2010, and the results of its operations for the year then ended in accordance with Canadian Public Sector Accounting Standards for local governments.



RENFREW, Ontario.
21 March 2011.

Chartered Accountants,
Licensed Public Accountants.

Township of Madawaska ValleyTrust FundStatement of Financial Position

As at 31 December 2010
(with 2009 figures for comparison)

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
Loans receivable (Note 2)	\$ <u>4,668</u>	\$ <u>4,668</u>
<u>FUND BALANCE</u>		
Fund balance	\$ <u>4,668</u>	\$ <u>4,668</u>

Township of Madawaska ValleyTrust FundStatement of Financial Activities

For the year ended 31 December 2010
(with 2009 figures for comparison)

	<u>2010</u>	<u>2009</u>
Balance at the beginning of the year	\$ 4,668	\$ 4,668
Revenue	-	-
Expenditure	<u>-</u>	<u>-</u>
Balance at the end of the year	\$ <u>4,668</u>	\$ <u>4,668</u>

(See accompanying notes)

Township of Madawaska Valley
Trust Fund
Notes to the Financial Statements
For the year ended 31 December 2010

1. ACCOUNTING POLICIES

Basis of Accounting

Capital receipts and income are reported on the cash basis of accounting.

Expenditures are reported on the cash basis of accounting with the exception of administration expenses which are reported on the accrual basis of accounting, which recognizes expenditures as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

2. ONTARIO HOME RENEWAL PROGRAM

Ontario Home Renewal Program loans receivable at 31 December 2010 are comprised of repayable loans of \$ 4,668 (2009 - \$ 4,668). In the event of the sale or lease of the home or in the event of the homeowner ceasing to occupy the home, the balance of the loan immediately becomes due and payable by the homeowner.

There have been no payments on these loans in the past several years.

In 1993, the Ministry of Municipal Affairs and Housing announced that the Ontario Home Renewal Program was being discontinued and that all cash funds on hand at the end of each year are to be returned to the Province by 1 March of the next year. For 2010, no amount was required to be returned to the Province.

MACKILICAN & ASSOCIATES
 CHARTERED ACCOUNTANTS

252 Raglan Street S.
 Renfrew, Ontario

INDEPENDENT AUDITORS' REPORT

To the Board Members,
 Members of Council,
 Inhabitants and Ratepayers of the
 Corporation of the Township of Madawaska Valley.

We have audited the accompanying financial statements of the Township of Madawaska Valley Library Board which comprise the statement of financial position as at 31 December 2010, and the statement of financial activities 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 financial statements in accordance with Canadian Public Sector Accounting Standards for local governments, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the 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 circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

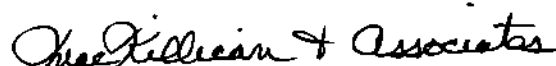
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a qualified basis for our audit opinion.

Basis for Qualified Opinion

In common with many library boards, the organization derives revenue from fees and miscellaneous revenue and donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Township of Madawaska Valley Library Board and we were not able to determine whether any adjustments might be necessary to fees and miscellaneous revenue and donations, assets and accumulated surplus.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Township of Madawaska Valley Library Board as at 31 December 2010, and the results of its operations for the year then ended in accordance with Canadian Public Sector Accounting Standards for local governments.



RENFREW, Ontario.
 21 March 2011.

Chartered Accountants,
 Licensed Public Accountants.

Township of Madawaska Valley
Library Board
Statement of Financial Position
As at 31 December 2010
(with 2009 figures for comparison)

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
Current:		
Cash in bank	\$ 13,566	\$ 15,164
Due from Canada	2,266	937
Due from Ontario	2,342	
Investment	<u>20,260</u>	<u>20,126</u>
	<u>\$ 38,434</u>	<u>\$ 36,227</u>
<u>LIABILITIES AND ACCUMULATED SURPLUS</u>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 1,850	\$ 1,800
Due to Ontario		1,059
Deferred revenue	<u>19,341</u>	<u>19,000</u>
	<u>\$ 21,191</u>	<u>\$ 21,859</u>
Accumulated surplus:		
General	\$ 7,643	\$ 4,768
Reserves	<u>9,600</u>	<u>9,600</u>
	<u>\$ 17,243</u>	<u>\$ 14,368</u>
	<u>\$ 38,434</u>	<u>\$ 36,227</u>

(See accompanying notes)

Township of Madawaska Valley

Library Board

Statement of Financial Activities

For the year ended 31 December 2010

(with 2010 budget and 2009 actual figures for comparison)

	2010 <u>Budget</u>	2010 <u>Actual</u>	2009 <u>Actual</u>
Revenue:			
Canada grants - capital		\$ 3,663	\$ 3,663
- works grant		1,796	1,397
Province of Ontario grants - operating	\$ 12,459	12,459	12,459
- pay equity	7,270	7,270	7,270
- summer student	500	700	570
- special projects		12,235	
- public internet access	1,160	1,245	1,159
Municipal grant	111,035	111,035	106,748
Interest income	260	137	80
Township of Brudenell, Lyndoch and Raglan	2,292	2,292	2,292
Transfer from reserve	300		
Fees and miscellaneous	9,050	10,003	11,414
Donations	<u>3,000</u>	<u>6,850</u>	<u>5,725</u>
	<u>\$ 147,326</u>	<u>\$ 169,685</u>	<u>\$ 152,777</u>
Expenditure:			
Audit	\$ 1,850	\$ 1,850	\$ 1,850
Books	14,384	16,969	21,636
Computer equipment		3,662	
Insurance	1,450	1,525	1,395
Internet expenses	1,200	1,234	1,163
Maintenance	5,300	6,901	4,819
Periodicals	800	828	609
Salaries, wages and employee benefits	105,174	97,914	95,674
Sound recordings	1,400	1,305	1,359
Special programs	2,600	15,421	6,874
Summer students	3,000	7,894	3,055
Sundry	2,310	1,933	2,375
Supplies	3,400	1,666	2,834
Utilities	6,700	6,272	6,477
Videos and disks	<u>1,400</u>	<u>1,436</u>	<u>1,223</u>
	<u>\$ 150,968</u>	<u>\$ 166,810</u>	<u>\$ 151,343</u>
Net surplus (deficit) for the year	\$ (3,642)	\$ 2,875	\$ 1,434
Accumulated surplus at the beginning of the year	<u>14,368</u>	<u>14,368</u>	<u>12,934</u>
Accumulated surplus at the end of the year	<u>\$ 10,726</u>	<u>\$ 17,243</u>	<u>\$ 14,368</u>

(See accompanying notes)

Township of Madawaska Valley
Library Board
Notes to the Financial Statements
For the year ended 31 December 2010

1. ACCOUNTING POLICIES

The financial statements of the Township of Madawaska Valley Library Board are the representation of management prepared in accordance with generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

Basis of Accounting

- (1) Sources of financing and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

Township of Madawaska Valley
Financial Information Return
For the year ended 31 December 2010

2010 FINANCIAL INFORMATION RETURN

Municipality: **Madawaska Valley Tp**
 Tier: **Lower-Tier**
 Area: **Renfrew Co**

MSO Office: **Eastern Ontario**
 Asmt Code: **4726**
 MAH Code: **69634**

Submitting: **FR and MPMP**
 Version: **2010-V01**

DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the information required by the Province of Ontario under the Municipal Affairs Act, the following schedules are attached:

Schedule	Title	Completion
10	CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE	
12	GRANTS, USER FEES AND SERVICE CHARGES	
20	TAXATION INFORMATION	
22	MUNICIPAL AND SCHOOL BOARD TAXATION	
24	PAYMENTS-IN-LIEU OF TAXATION	
26	TAXATION AND PAYMENTS-IN-LIEU SUMMARY	
28	UPPER-TIER ENTITLEMENTS	UPPER-TIER ONLY
40	CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES	
42	ADDITIONAL INFORMATION	
61	SCHEDULE OF TANGIBLE CAPITAL ASSETS	
63	CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS	
64	CONSOLIDATED STATEMENT OF CASH FLOW	(SELECT DIRECT OR INDIRECT METHOD)
60	CONTINUITY OF RESERVES AND RESERVE FUNDS	
61	DEVELOPMENT CHARGES RESERVE FUNDS	
70	CONSOLIDATED STATEMENT OF FINANCIAL POSITION	
72	CONTINUITY OF TAXES RECEIVABLE	SINGLE/LOWER-TIER ONLY
74	LONG TERM LIABILITIES AND COMMITMENTS	
75	WATER AND WASTEWATER	
76	GOVERNMENT BUSINESS ENTERPRISES (GBE)	
77	OTHER ENTITIES (DSSAB, HEALTH UNIT, OTHER AND TOTAL ALL)	
79	COMMUNITY IMPROVEMENT PLANS	
80	STATISTICAL INFORMATION	
81	ANNUAL DEBT REPAYMENT LIMIT	
83	NOTES	
PM90	PERFORMANCE MEASURES: MUNICIPAL INFORMATION	
PM91	PERFORMANCE MEASURES: EFFICIENCY	
PM92	PERFORMANCE MEASURES: EFFECTIVENESS	
PM93	PERFORMANCE MEASURES: NOTES	OPTIONAL
PM94	PERFORMANCE MEASURES: QUESTIONS	
PM95	PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY	

For the purposes of this Financial Information Return, the amounts disclosed on the attached schedules are in agreement with the books and records of the municipality and its consolidated entities.

This Financial Information Return has been prepared in accordance with the Financial Information Return instructions.

Questions regarding the information contained in the Schedules should be addressed to:

0020	Name	Doug Rouble
0022	Telephone	613-432-3664
0024	Fax	613-432-8424
0028	Email (Required)	info@mackillicanandassociates.com
0030	Website address of Municipality	www.madawaskavalley.ca
0091	Municipal Auditor	Doug Rouble
0092	Municipal Audit Firm	MacKillican & Associates
0090	Municipal Treasurer	Brenda Sabatine
0093	Municipal Treasurer Email (Required)	bsabatine@madawaskavalley.ca
0094	Date	09-Mar-2011

Signature of Municipal Treasurer

Signature	Date
-----------	------

0070 Outstanding In-Year Critical Errors

0075 Schedule 54: Cashflow - Direct or Indirect Method Chosen

	Municipal Data		Data Source	
	1 (#)		2 (List)	
0040 Households		3,114	MPAC	
0041 Population		3,990	MPAC	
0042 Youth Population		434	MPAC	

FIR2010: Madawaska Valley Tp

Schedule 10

Asmt Code: 4726

CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE

MAH Code: 69634

for the year ended December 31, 2010

STATEMENT OF OPERATIONS: REVENUE

		Own Purposes Revenue
		1
		\$
0299	Property Taxation	
	Taxation - Own Purposes (SLC 26 9199 04 - 72 2899 07) For UT (SLC 28 0299 12 - 28 0299 08)	3,018,638
0499	Payments-in-Lieu of Taxation (SLC 26 9599 08) For UT (SLC 28 0299 08)	101,413
9940		Subtotal 3,120,051
	Ontario Unconditional Grants	
0620	Ontario Municipal Partnership Fund (OMPF)	1,035,500
0695	Other	
0696	Other	
0697	Other	
0698	Other	
0699		Subtotal 1,035,500
	Conditional Grants	
0810	Ontario conditional grants (SLC 12 9910 01)	238,166
0815	Ontario Grants for Tangible Capital Assets (SLC 12 9910 05)	4,479,144
0820	Canada conditional grants (SLC 12 9910 02)	15,059
0825	Canada Grants for Tangible Capital Assets (SLC 12 9910 06)	1,350,207
0899		Subtotal 6,082,576
1098	Revenue from other municipalities for Tangible Capital Assets (SLC 12 9910 07)	0
1099	Revenue from other municipalities (SLC 12 9910 03)	85,633
1299	Total User Fees and Service Charges (SLC 12 9910 04)	1,712,731
	Licences, permits, rents, etc.	
1410	Trailer revenue and permits	
1420	Licences and permits	54,351
1430	Rents, concessions and franchises	
1498	Other	
1499		Subtotal 54,351
	Fines and penalties	
1605	Provincial Offences Act (POA) Municipality which administers POA only	
1610	Other fines	
1620	Penalties and interest on taxes	95,977
1698	Other	
1699		Subtotal 95,977
	Other revenue	
1805	Investment income	58,520
1811	Gain/Loss on sale of land & capital assets	
1812	Deferred revenue earned (Development Charges)	
1813	Deferred revenue earned (Recreational land (The Planning Act))	
1814	Other Deferred revenue earned	
1830	Donations	
1831	Donated Tangible Capital Assets (SLC 53 0610 01)	5,000
1840	Sale of publications, equipment, etc.	500
1850	Contributions from non-consolidated entities	
1865	Other Revenues from Government Business Enterprise (i.e. Dividends, etc.)	
1870	Gaming and Casino Revenues	
1890	Other	
1891	Other	
1892	Other	
1893	Other	
1894	Other	
1895	Other	
1896	Other	
1897	Other	
1898	Other	
1899		Subtotal 64,020
1880	Municipal Land Transfer Tax (City of Toronto Act, 2006)	
1885	Personal Vehicle Tax, PVT (City of Toronto Act, 2006)	
9910		TOTAL Revenues 12,250,839

FIR2010: Madawaska Valley Tp

Schedule 10

Asmt Code: 4726

CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE

MAH Code: 69634

for the year ended December 31, 2010

Continuity of Accumulated Surplus/(Deficit)

		1
		\$
2010	PLUS: Total Revenues (SLC 10 9910 01)	12,250,839
2020	LESS: Total Expenses (SLC 40 9910 11)	6,845,267
2030	PLUS: <input type="text"/>	
2040	PLUS: <input type="text"/>	
2045	PLUS: PSAB Adjustments	
2099	Annual Surplus/(Deficit)	5,405,572
2060	Accumulated surplus/(deficit) at the beginning of year	23,363,023
9950	Accumulated surplus/(deficit) at the end of year (SLC 10 2099 01 + SLC 10 2060 01)	28,768,595

Continuity of Government Business Enterprise Equity

		1
		\$
6010	Government Business Enterprise Equity, beginning of year	0
6020	PLUS: Net Income for Government Business Enterprise for year	
6060	PLUS: <input type="text"/>	
6090	Government Business Enterprise Equity, end of year	0

Total of line 0099 includes:

4020	Provincial Gas Tax	1
		\$

Canada Gas Tax Funding

		1
		\$
4025	General Government	
	Transportation Services:	
4030	Roads - Paved	
4031	Roads - Unpaved	
4032	Roads - Bridges and Culverts	
4033	Roadways - Traffic Operations & Roadside	
4040	Transit - Conventional	
4041	Transit - Disabled & special needs	
	Environmental Services:	
4060	Wastewater collection/conveyance	
4061	Wastewater treatment & disposal	
4062	Urban storm sewer system	
4063	Rural storm sewer system	
4064	Water treatment	
4065	Water distribution/transmission	
4066	Solid waste collection	
4067	Solid waste disposal	
4068	Waste diversion	
4069	Other	
4099	Canada Gas Tax	0

FIR2010: Madawaska Valley Tp

Asmt Code: 4726
MAH Code: 69634

Schedule 12 GRANTS, USER FEES AND SERVICE CHARGES for the year ended December 31, 2010

	Ontario Conditional Grants	Canada Conditional Grants	Other Municipalities	User Fees and Service Charges	Ontario Grants - Tangible Capital Assets	Canada Grants - Tangible Capital Assets	Other Municipalities - Tangible Capital Assets
	1	2	3	4	5	6	7
	\$	\$	\$	\$	\$	\$	\$
0289 General government				77,414			
Protection services							
0410 Fire	5,500			1,238			
0420 Police							
0421 Court Security							
0422 Prisoner Transportation							
0430 Conservation authority							
0440 Protective inspection and control				20			
0450 Emergency measures				3,372			
0460 Provincial Offences Act (POA)							
0498 Other							
0499 Subtotal	5,500	0	0	4,630	0	0	0
Transportation services							
0611 Roads - Paved	6,481		4,200	8,097	451,522		
0612 Roads - Unpaved							
0613 Roads - Bridges and Culverts							
0614 Roads - Traffic Operations & Roadside							
0621 Winter Control - Except sidewalks, Parking Lots							
0622 Winter Control - Sidewalks, Parking Lots Only							
0631 Transit - Conventional							
0632 Transit - Disabled & special needs							
0640 Parking							
0650 Street lighting							
0660 Air transportation							
0698 Other							
0699 Subtotal	6,481	0	4,200	8,097	451,522	0	0
Environmental services							
0811 Wastewater collection/conveyance							
0812 Wastewater treatment & disposal				430,206	3,977,179	1,338,333	
0821 Urban storm sewer system							
0822 Rural storm sewer system							
0831 Water treatment	37,897			571,466			
0832 Water distribution/transmission							
0840 Solid waste collection							
0850 Solid waste disposal				106,879			
0860 Waste diversion	64,288			15,185			
0898 Other							
0899 Subtotal	102,185	0	0	1,123,716	3,977,179	1,338,333	0
Health services							
1010 Public health services							
1020 Hospitals							
1030 Ambulance services							
1035 Ambulance dispatch							
1040 Cemeteries							
1098 Other (Doctor recruitment)			77,500				
1099 Subtotal	0	0	77,500	0	0	0	0
Social and family services							
1210 General assistance	11,424						
1220 Assistance to aged persons							
1230 Child care							
1298 Other							
1299 Subtotal	11,424	0	0	0	0	0	0
Social Housing							
1410 Public Housing							
1420 Non-Profit/Cooperative Housing							
1430 Rent Supplement Programs							
1497 Other							
1498 Other							
1499 Subtotal	0	0	0	0	0	0	0
Recreation and cultural services							
1610 Parks							
1620 Recreation programs	84,544	9,600		291,147			
1631 Recreation facilities - Golf Course, Marina, Ski Hill							
1634 Recreation facilities - All Other	2,124			177,298	50,443	11,874	
1640 Libraries	33,989	5,459	2,292	16,774			
1645 Museums							
1650 Cultural services							
1698 Other							
1699 Subtotal	100,657	15,059	2,292	485,219	50,443	11,874	0
Planning and development							
1810 Planning and zoning			1,641	13,655			
1820 Commercial and industrial	11,919						
1830 Residential development							
1840 Agriculture and recreation							
1850 Title drainage/shoreline assistance							
1898 Other							
1899 Subtotal	11,919	0	1,641	13,655	0	0	0
1910 Other							
8910 TOTAL	238,165	15,059	85,633	1,712,731	4,478,144	1,350,207	0

FIR2010: Madawaska Valley Tp

Asmt Code: 4726

MAH Code: 69634

Schedule 20 TAXATION INFORMATION

for the year ended December 31, 2010

General Information

1. Optional Property Classes in Effect

		2
		Y or N
0202	N New Multi-Residential	N
0205	G Parking Lot (Includes CJ, CR, CX, CY, CZ)	N
0210	D Office Building	N
0215	S Shopping Centre	N
0220	L Large Industrial	N
0225	Other <input type="text"/>	N

2. Capping Parameters and Results

	Decrease - Percentage Retained	Tax Adjustment - Increases	Net Class Impact	Annualized Tax Limit	CVA Tax Limit	CVA Threshold Value for Protected Properties	CVA Threshold Value for Clawed Back Properties	Exclude Properties Previously at CVA Tax	Exclude Properties that go from Capped to Clawed Back	Exclude Properties that go from Clawed Back to Capped
	2	3	4	5	6	7	8	9	10	11
	%	\$	\$	%	%	\$	\$	Y or N	Y or N	Y or N
0320	M Multi-Residential	56.0%			5.0%			N	N	N
0330	C Commercial	56.0%	3,369	1,894	5.0%			N	N	N
0340	I Industrial	56.0%			5.0%			N	N	N

3. Graduated Taxation (Tax Bands)

Grad. Tax Rates in Effect?	Number of Tax Bands	Low Band		Middle Band	
		CVA Boundary	% of Highest Band Rate	CVA Boundary	% of Highest Band Rate
2	3	4	5	6	7
Y or N	#	\$	%	\$	%
0610	C Commercial	N			
0611	G Parking Lot	N			
0612	D Office Building	N			
0613	S Shopping Centre	N			
0620	I Industrial	N			
0621	L Large Industrial	N			

4. Phase-In Program in Effect (Most recent Phase-In only)

Phase-In Program in Effect?	Year Current Phase-In Initiated	Term of Current Phase-In
2	3	4
Y or N	Year	# of Yrs
0805	R Residential	N
0810	M Multi-Residential	N
0815	N New Multi-Residential	N
0820	C Commercial (Includes G, D, S)	N
0840	I Industrial (Includes L)	N
0850	F Farmland	N
0855	T Managed Forest	N
0860	P Pipeline	N

5. Rebates for Eligible Charities

	2
	%
1010	Rebate Percentage for Eligible Charities (SLC 72 2099 xx)
	40.0%

6. Property Tax Due Dates for Current Year

To be completed by Single/Lower-tier Municipalities Only

	INTERIM Billing Installments			FINAL Billing Installments			
	Installments	First Due Date	Last Due Date	Installments	First Due Date	Last Due Date	
	2	3	4	5	6	7	
	#	YYYYMMDD	YYYYMMDD	#	YYYYMMDD	YYYYMMDD	
1210	R Residential	2	20100331	20100430	2	20100930	20101029
1220	M Multi-Residential	2	20100331	20100430	2	20100930	20101029
1230	F Farmland	2	20100331	20100430	2	20100930	20101029
1240	T Managed Forest	2	20100331	20100430	2	20100930	20101029
1250	C Commercial	2	20100331	20100430	2	20100930	20101029
1260	I Industrial	2	20100331	20100430	2	20100930	20101029
1270	P Pipeline						
1298	Other <input type="text"/>						

FIR2010: Madawaska Valley Tp

Asmt Code: 4726

MAH Code: 69634

Schedule 24
PAYMENTS-IN-LIEU OF TAXATION
for the year ended December 31, 2010

	Municipal PILS		Education PILS	TOTAL
	LT/ST	UT		
	12	13	14	15
	\$	\$	\$	\$

4. SUPPLEMENTARY PAYMENTS-IN-LIEU

Total of all supplementary PILS (Supps. Omis, Section 444)

62,421	32,378	662	95,661
--------	--------	-----	--------

TOTAL PILS Levied by Tax Rate

6. AMOUNTS ADDED TO PAYMENTS-IN-LIEU

Local improvements				0
Sewer and water service charges				0
Sewer and water connection charges				0
Fire service charges				0
Municipal drainage charges				0
Waste management collection charges	2,754			2,754
Business Improvement area				0
Other	2,754	0	0	2,754
Subtotal				

7. OTHER PAYMENTS-IN-LIEU AMOUNTS

Railway rights-of-way (RTC = W) - from Ontario Enterprises				0
Railway rights-of-way (RTC = W) - from Province				0
Utility transmission and utility corridors (RTC = U) - from Ontario Enterprises				0
Utility transmission and utility corridors (RTC = U) - from Province				0
Institutional Payments - Heads and Beds (Mun. Act 323, 324)	2,850			2,850
Hydro-electric Power Dams - from Province	33,117			33,117
Other	271			271
COUNTY FOREST	36,238	0	0	36,238
Subtotal				

8. TOTAL PAYMENTS-IN-LIEU LEVIED

101,413	32,378	662	134,653
---------	--------	-----	---------

TOTAL PILS Levied

FIR2010: Madawaska Valley Tp

Asmt Code: 4726

MAH Code: 69634

Schedule 26

TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2010

3. Payments-In-Lieu of Taxation: Distribution of Entitlements

Source of PILS	PILS Levied			TOTAL PILS Levied	Adjustment to PILS Levied	TOTAL PILS Entitlement	Distrib. of PIL Entitlement in Col. 7			Distribution of Education PILS in column 10 by School Board					
	LT / ST	UT	Education				LT / ST	UT	Education	English - Public	French - Public	English - Separate	French - Separate	Other	
5010 Canada	3	4	5	2	6	7	8	9	10	11	12	13	14	15	
5020 Canada Enterprises	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Ontario	6,595	1,885		8,420		9,420	6,595	1,885							
Municipal Tax Assst. Act															
5210 Prop. Exempt Properties															
5220 Other Mun. Tax Assst. Act	47,923	27,012	862	75,797		75,797	47,923	27,012	862	769	1	70		2	
5230 Insl. Payments - Heads and Beds	2,850	0	0	2,850		2,850	2,850								
5232 Railway Rights-of-way	0	0	0	0		0									
5234 Utility Corridors/Transmission	0	0	0	0		0									
5236 Hydro-Electric Power Dams	33,117	0	0	33,117		33,117	33,117								
5240 Other				0		0									
Ontario Enterprises															
5410 Ontario Housing Corp.				0		0									
5430 Liquor Control Board of Ont.	2,378	1,853		4,231		4,231	2,378	1,853							
5432 Railway Rights-of-way	0	0	0	0		0									
5434 Utility Corridors/Transmission	0	0	0	0		0									
5437 Ontario Lottery and Gaming Corp.				0		0									
5480 Other HYDRO ONE	5,585	1,628		7,213		7,213	5,585	1,628							
5610 Municipal Enterprises				0		0									
5910 Other Muna and Enterprises	271			271		271	271								
5950 Amounts Added to PIL	2,754	0	0	2,754		2,754	2,754								
9599 TOTAL	101,413	32,379	882	134,683	0	134,683	101,413	32,376	862	766	1	70	2	0	

FIR2010: Madawaska Valley Tp

Schedule 42

Asmt Code: 4726

ADDITIONAL INFORMATION

MAH Code: 69634

for the year ended December 31, 2010

Additional information contained in Schedule 40

		1
		\$
Total of column 1 includes:		
5010	Salaries and wages	1,621,969
5020	Employee benefits	324,398
5099	Total Salaries, Wages and Employee benefits (Not including line 5050)	1,946,367
5050	Salaries, Wages and Employee benefits capitalized on Schedule 51	
5098	Total Salaries, Wages and Employee benefits (including capitalized wages)	1,946,367
Total of column 3 includes:		
5110	Amounts for tax write-offs reported in SLC 40 0250 03	
Total of column 4 includes:		
5210	Municipal Property Assessment Corporation (MPAC)	0
Total of column 5 includes:		
5610	Short term interest costs	
Total of column 6 includes:		
5810	Grants to charitable and non-profit organizations	
5820	Grants to universities and colleges	
Contributions to UNCONSOLIDATED joint local boards		
5840	Health unit	
5850	District Social Services Administration Board (DSSAB)	
5860	Consolidated Municipal Service Manager (CMSM)	
5870	Homes for the aged	
5880	Recreation boards	
5890	Fire area boards	
5895	Other <input type="text"/>	
5896	Other <input type="text"/>	
5897	Other <input type="text"/>	
5898	Other <input type="text"/>	
5910	Payments pertaining to the equalization of General Assistance in the GTA	
5920	Payments pertaining to the equalization of Social Housing in the GTA	
Total of column 11 includes:		
6010	Payments for long term commitments and liabilities financed from the consolidated statement of operations	
Line 0611 of column 11 (Total costs for paved roads) includes:		
6106	Urban storm water	
6107	Rural storm water	
Line 0612 of column 11 (Total costs for unpaved roads) includes:		
6108	Rural storm water	
Line 0831 of column 11 (Total costs for water treatment) includes:		
6611	Treatment costs for water not treated to drinking water standards	
Line 0832 of column 11 (Total costs for water distribution) includes:		
6612	Distribution/transmission costs for water not treated to drinking water standards	

2010-201

FIR2010: Madawaska Valley Tp

Schedule 51

Asmt Code: 4726

SCHEDULE OF TANGIBLE CAPITAL ASSETS

MAH Code: 69634

for the year ended December 31, 2010

SEGMENTED BY ASSET CLASS

		2010 Opening Net Book Value (NBV) 1 \$	2010 Closing Net Book Value (NBV) 11 \$
General Capital Assets			
2005	Land	603,696	610,988
2010	Land Improvements	0	
2020	Buildings	5,637,310	5,607,008
2030	Machinery & Equipment	388,350	376,072
2040	Vehicles	1,989,371	1,811,459
2097	Other <input type="text"/>	0	
2098	Other <input type="text"/>	0	
2099	Total General Capital Assets	8,618,727	8,405,527
Infrastructure Assets			
2205	Land	0	
2210	Land Improvements	0	
2220	Buildings	0	
2230	Machinery & Equipment	0	
2240	Vehicles	0	
2250	Linear Assets	13,569,481	13,502,671
2297	Other <input type="text"/>	0	
2298	Other <input type="text"/>	0	
2299	Total Infrastructure Assets	13,569,481	13,502,671
9920	Total Tangible Capital Assets	22,188,208	21,908,198
2405	Construction-in-progress	1,131,279	6,446,790
9921	Total Tangible Capital Assets and Construction-in-progress	23,319,487	28,354,988

FIR2010: Madawaska Valley Tp

Schedule 51

Asmt Code: 4726

SCHEDULE OF TANGIBLE CAPITAL ASSET: CONSTRUCTION-IN-PROGRESS

MAH Code: 69634

for the year ended December 31, 2010

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST			
		2010 Opening Balance	Expenditures in 2010	Less Assets Capitalized	2010 Closing Balance
		1	2	3	4
		\$	\$	\$	\$
0299	General government	0			0
	Protection services				
0410	Fire	0			0
0420	Police	0			0
0421	Court Security	0			0
0422	Prisoner Transportation	0			0
0430	Conservation authority	0			0
0440	Protective inspection and control	0			0
0450	Emergency measures	0			0
0460	Provincial Offences Act (POA)	0			0
0498	Other	0			0
0499	Subtotal	0	0	0	0
	Transportation services				
0511	Roads - Paved	0			0
0512	Roads - Unpaved	0			0
0513	Roads - Bridges and Culverts	0			0
0514	Roadways - Traffic Operations & Roadside	0			0
0521	Winter Control - Except sidewalks, Parking Lots	0			0
0522	Winter Control - Sidewalks, Parking Lots Only	0			0
0531	Transit - Conventional	0			0
0532	Transit - Disabled & special needs	0			0
0640	Parking	0			0
0650	Street lighting	0			0
0660	Air transportation	0			0
0698	Other	0			0
0699	Subtotal	0	0	0	0
	Environmental services				
0811	Wastewater collection/conveyance	0			0
0812	Wastewater treatment & disposal	1,131,279	5,315,511		6,446,790
0821	Urban storm sewer system	0			0
0822	Rural storm sewer system	0			0
0831	Water treatment	0			0
0832	Water distribution/transmission	0			0
0840	Solid waste collection	0			0
0850	Solid waste disposal	0			0
0860	Waste diversion	0			0
0898	Other	0			0
0899	Subtotal	1,131,279	5,315,511	0	6,446,790
	Health services				
1010	Public health services	0			0
1020	Hospitals	0			0
1030	Ambulance services	0			0
1035	Ambulance dispatch	0			0
1040	Cemeteries	0			0
1098	Other	0			0
1099	Subtotal	0	0	0	0
	Social and family services				
1210	General assistance	0			0
1220	Assistance to aged persons	0			0
1230	Child care	0			0
1298	Other	0			0
1299	Subtotal	0	0	0	0
	Social Housing				
1410	Public Housing	0			0
1420	Non-Profit/Cooperative Housing	0			0
1430	Rent Supplement Programs	0			0
1497	Other	0			0
1498	Other	0			0
1499	Subtotal	0	0	0	0
	Recreation and cultural services				
1610	Parks	0			0
1620	Recreation programs	0			0
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	0			0
1634	Rec. Fac. - All Other	0			0
1640	Libraries	0			0
1645	Museums	0			0
1650	Cultural services	0			0
1698	Other	0			0
1699	Subtotal	0	0	0	0
	Planning and development				
1810	Planning and zoning	0			0
1820	Commercial and industrial	0			0
1830	Residential development	0			0
1840	Agriculture and reforestation	0			0
1850	Tie drainage/shoreline assistance	0			0
1898	Other	0			0
1899	Subtotal	0	0	0	0
1910	Other				0
9910	Total Construction-In-Progress	1,131,279	5,315,511	0	6,446,790

FIR2010: Madawaska Valley Tp

Schedule 53

Asmt Code: 726

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

MAH Code: 69634

(NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS

for the year ended December 31, 2010

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

	1
	\$
1010 Annual Surplus/(Deficit) (SLC 10 2099 01)	5,405,572
1020 Acquisition of tangible capital assets	-6,098,050
1030 Amortization of tangible capital assets	1,062,549
1040 (Gain)/Loss on sale of tangible capital assets	
1050 Proceeds on sale of tangible capital assets	
1060 Write-downs of tangible capital assets	
1070 Other <input type="text"/>	
1071 Other <input type="text"/>	
1099 Subtotal	-5,035,501
1210 Acquisition and consumption of supplies inventories	7,688
1220 Acquisition and consumption of prepaid expenses	1,394
1230 Other <input type="text"/>	
1299 Subtotal	9,082
1410 (Increase)/decrease in net financial assets/net debt	379,153
1420 Net financial assets (net debt), beginning of year	-61,561
9910 Net financial assets (net debt), end of year	317,592

TANGIBLE CAPITAL ASSET ACQUISITION FINANCING / DONATIONS

	1
	\$
Long Term Liabilities Incurred	
0205 Canada Mortgage and Housing Corporation (CMHC)	
0210 Ontario Financing Authority	
0215 Commercial Area Improvement Program	
0220 Other Ontario housing programs	
0225 Ontario Clean Water Agency (OCWA)	
0235 Serial debentures	
0240 Sinking fund debentures	
0245 Long term bank loans	
0250 Long term reserve fund loans	
0255 Lease purchase agreements (Tangible capital leases)	
0260 Construction Financing Debentures	
0265 Ontario Strategic Infrastructure Financing Authority (OSIFA)	
0297 Other <input type="text"/>	
0298 Other <input type="text"/>	
0299 Subtotal	0
Financing from Dedicated Revenue	
0405 Municipal Property Tax by Levy	
0406 Reserves and Reserve funds	
0410 Municipal User Fees & Service Charges	251,699
0415 Development Charges	
0419 Donations	
0420 Other <input type="text"/>	
0425 Capital Grants: Federal	1,350,207
0430 Capital Grants: Provincial	4,479,144
0435 Capital Grants: Other Municipalities	
0440 Canada Gas Tax	
0445 Provincial Gas Tax	
0495 Other <input type="text" value="Reserves"/>	12,000
0496 Other <input type="text"/>	
0497 Other <input type="text"/>	
0498 Other <input type="text"/>	
0499 Subtotal	6,093,050
0610 Donated Tangible Capital Assets	5,000
9920 Total Financing	6,098,050

2010-01

FIR2010: Madawaska Valley Tp

Schedule 54

Asmt Code: 4726

CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD

MAH Code: -69634

for the year ended December 31, 2010

* Municipalities must choose either the direct or indirect method. If direct method is chosen, please use Schedule 54A.

CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD

		2010 Actual 1 \$
Operating Transactions		
2010	Annual Surplus/(Deficit) (SLC 10 2099 01)	5,405,572
2020	Non-cash items including amortization	1,290,352
2030	Prepaid expenses	1,394
2040	Change in deferred revenue	-2,918,253
2096	Other <input type="text"/>	
2097	Other <input type="text"/>	
2098	Other <input type="text"/>	
2099	Cash provided by operating transactions	3,779,065
Capital Transactions		
0610	Proceeds on sale of tangible capital assets	
0620	Cash used to acquire tangible capital assets	-6,096,050
0698	Other <input type="text"/>	
0699	Cash applied to capital transactions	-6,096,050
Investing Transactions		
0810	Proceeds from portfolio investments	
0820	Portfolio Investments	
0898	Other <input type="text" value="Change in loan receivable"/>	40,312
0899	Cash provided by / (applied to) Investing transactions	40,312
Financing Transactions		
1010	Proceeds from debt issues	
1020	Debt repayment	-90,808
1096	Other <input type="text"/>	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Cash applied to financing transactions	-90,808
1210	Increase in cash and cash equivalents	-2,369,481
1220	Cash and cash equivalents, beginning of year	8,008,551
9920	Cash and cash equivalents, end of year	5,639,070

		2010 Actual 1 \$
1410	Cash provided from Operating Transactions (SLC 54 2099 01)	3,779,065
1420	Less: Debt repayment (SLC 54 1020 01)	-90,808
9930	Net cash available for other purposes	3,688,257

FIR2010: Madawaska Valley Tp

Schedule 60

Asmt Code: 4726

CONTINUITY OF RESERVES AND RESERVE FUNDS

MAH Code: -69634

for the year ended December 31, 2010

	Obligatory Res. Funds, Deferred Rev.	Discretionary Res. Funds	Reserves
	1	2	3
	\$	\$	\$
0299 Balance, beginning of year	19,273	0	3,979,905
0310 Allocation of Surplus			479,130
Development Charges Act			
0610 Non-discounted services	4,220		
0620 Discounted services			
0630 Credits utilized (Development Charges Act)			
0699 Subtotal Development Charges Act	4,220		
0810 Lot levies			
0820 Subdivider contributions			
0830 Recreational land (the Planning Act)			
0841 Investment Income	17		
0860 Gasoline Tax - Province			
0861 Building Code Act, 1992 (Section 2.23)			
0862 Gasoline Tax - Federal	134,846		
0863 Canada Transit Funding (Bill C-48)			
0864 Building Canada Fund (BCF)			
0895 Other			
0896 Other			
0897 Other			
0898 Other			
9940 TOTAL Revenues & Surplus	139,083	0	479,130
0910 Less: Utilization			135,795
2099 Balance, end of year	158,366	0	4,323,240

	Development Charges Revenues						Development Charges Disbursements					
	Balance Beginning Of Year	Development Charges Collected	Interest and Investment Income	Other Revenues	Credits Utilized	Total	To: Consolidated Statement of Operations	To: Tangible Capital Asset Acquisition	Other Disbursements	Credits Utilized	Total	Balance End Of Year
Development Charges												
0205 General Government												
0210 Fire Protection												
0215 Police Protection												
0220 Roads and Structures												
0225 Transit												
0230 Wastewater	9,754	2,555				2,555						12,309
0235 Stormwater												
0240 Water	9,519	1,665	17			1,682						11,201
0245 Emergency Medical Services												
0250 Homes for the Aged												
0255 Daycare												
0260 Housing												
0265 Parkland												
0270 GO Transit												
0275 Library												
0280 Recreation												
0285 Development Studies												
0290 Other												
0295 Other												
0299 Other												
TOTAL	19,273	4,220	17	0	0	4,237	0	0	0	0	0	23,510

FIR2010: Madawaska Valley Tp

Schedule 70

Asmt Code: 4726

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

MAH Code: 69634

for the year ended December 31, 2010

Financial Assets		1
		\$
0299	Cash and cash equivalents	5,639,070
	Accounts receivable	
0410	Canada	383,700
0420	Ontario	275,429
0430	Upper-tier	2,767
0440	Other municipalities	
0450	School boards	
0490	Other receivables	311,184
0499		Subtotal 973,080
	Taxes receivable	
0610	Current year's levies	448,338
0620	Previous year's levies	159,247
0630	Prior year's levies	92,450
0640	Penalties and interest	55,487
0690	LESS: Allowance for uncollectables	7,500
0699		Subtotal 748,022
	Investments *	
0805	Canada	
0810	Ontario	
0815	Municipal	
0820	Government business enterprises	
0828	Other	
0829		Subtotal 0
	Debt Recoverable from Others	
0861	Municipalities	
0862	School Boards	
0863	Retirement Funds	
0864	Sinking Funds	
0865	Individuals	
0868	Other	86,379
0845	Water/Wastewater	86,379
		Subtotal 86,379
	Other financial assets	
0830	Inventories held for resale	1,076
0835	Notes receivable	
0840	Mortgages receivable	
0850	Deferred taxes receivable	
0890	Other	
0898		Subtotal 1,076
9930	TOTAL Financial Assets	7,447,627
8010	* Market value of investments included in Line 0829	

FIR2010: Madawaska Valley Tp

Schedule 70

Asmt Code: 4726

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

MAH Code: 69634

for the year ended December 31, 2010

Liabilities			
Temporary loans			
2010	Operating purposes		\$
Tangible Capital Assets:			
2020	Canada		
2030	Ontario		
2040	Other		
2099		Subtotal	0
Accounts Payable			
2210	Canada		
2220	Ontario		
2230	Upper-tier		
2240	Other municipalities		
2250	School boards		
2260	Interest on debt		
2270	Trade accounts payable		1,098,915
2290	Other		66,651
2299		Subtotal	1,165,566
Deferred revenue			
2410	Obligatory reserve funds (SLC 60 2099 01)		158,356
2490	Other		1,660,113
2499		Subtotal	1,818,469
Long term liabilities			
2610	Debt issued		
2620	Debt payable to others		1,768,644
2630	Lease purchase agreements (Tangible capital leases)		
2640	Other		
2650	Other		
2660	LESS: Debt issued on behalf of Government Business Enterprise		
2699		Subtotal	1,768,644
Solid Waste Management Facility Liabilities			
2799	Solid waste landfill closure and post-closure		2,275,100
Post employment benefits			
2810	Accumulated sick leave		85,252
2820	Accrued vacation pay		17,604
2830	Accrued pensions payable		
2840	Accrued Workplace Safety and Insurance Board claims (WSIB)		
2898	Other		
2899		Subtotal post employment benefits	102,856
9940		TOTAL Liabilities	7,130,035
8945		Net Financial Assets / Net Debt (Total Financial Assets LESS Total Liabilities)	317,592

Non-Financial Assets			
			\$
6210	Tangible Capital Assets (SLC 51 9921 11)		28,354,688
6250	Inventories of Supplies		37,864
6260	Prepaid Expenses		58,151
6299		Total Non-Financial Assets	28,451,003
9970		Total Accumulated Surplus(Deficit)	28,768,595
Analysis of the Accumulated Surplus/(Deficit)			
			\$
6410	Equity in Tangible Capital Assets		26,361,894
6420	Reserves and Reserve Funds (SLC 60 2099 02 + SLC 60 2099 03)		4,323,240
6430	General Surplus/ (Deficit)		272,723
Local boards			
5030	Transit operations		
5035	Water operations		-145,140
5040	Wastewater operations		223,486
5041	Solid waste operations		58,208
5045	Libraries		7,643
5050	Cemeteries		
5055	Recreation, community centres and arenas		13,897
5060	Business Improvement Area		
5076	Other		
5077	Other		
5078	Other		
5079	Other		
5098		Total Local Boards	168,094
5080	Equity in Government Business Enterprises (SLC 10 6090 01)		0
6601	Unfunded Employee Benefits		-102,256
6602	Unfunded Landfill closure costs		-2,275,100
6610	Other		
6620	Other		
6630	Other		
6640	Other		
6699		Total Other	-2,377,356
9971		Total Accumulated Surplus(Deficit)	28,768,595

FIR2010: Madawaska Valley Tp

Asmt Code: 4726

MAH Code: 69634

Single/Lower-Tier ONLY Schedule 72

CONTINUITY OF TAXES RECEIVABLE

for the year ended December 31, 2010

Continuity of Taxes Receivable

		9
		\$
0210	Taxes receivable, beginning of year	740,031
0215	PLUS: Amounts added to tax bills for collection purposes only	
0220	PLUS: Tax amounts levied in the year (SLC 26 9199 03)	6,755,887
0225	PLUS: Current Year Penalties and Interest	95,977
0240	LESS: Total cash collections (SLC 72 0699 09)	6,754,849
0250	LESS: Tax adjustments before allowances (SLC 72 2899 09)	85,655
0260	LESS: Tax adjustments not applied to taxation (SLC 72 4999 09)	3,369
0280	PLUS: <input type="text"/>	
0290	Taxes receivable, end of year	748,022

Cash Collections

		9
		\$
0610	Current year's tax	6,218,525
0620	Previous year's tax	437,492
0630	Penalties and interest	98,832
0640	Amounts added to tax bills for collection purposes only	
0690	Other <input type="text"/>	
0699	TOTAL Cash Collections	6,754,849

FIR2010: Madawaska Valley Tp

ASmt Code: 4726
MAH Code: 69634

Single/Lower-Tier ONLY Schedule 72
CONTINUITY OF TAXES RECEIVABLE
for the year ended December 31, 2010

	SCHOOL BOARDS					TOTAL Education	Lower-Tier (Single-Tier)	Upper-Tier	TOTAL Tax Adjustment
	English - Public	French - Public	English - Separate	French - Separate	Other				
Tax Adjustments Applied to Taxation									
1099 Municipal Act (353, 354, 357, 358, 363)	11,555	264	6,959	357		19,135	28,126	23,540	71,801
1299 Discounts for Advance Payments (Mun. Act 345(10))									0
1499 Tax Credit (Mun. Act 474.3)									0
1699 Tax Cancellation - Low income seniors and Disabled persons (Mun. Act 362)						0			0
1810 Rebates to Commercial properties (Mun. Act 362)									0
1820 Rebates to Industrial properties (Mun. Act 362)									0
1899 Subtotal	0	0	0	0	0	0	0	0	0
2099 Rebates for Charities (Mun. Act 361)									0
2299 Vacant Unit Rebates (Mun. Act 364)	4,286	106	2,070	222		6,684	4,109	3,061	13,854
2399 Reduction for Heritage Property (Mun. Act 385.2)									0
2880 Other									0
2881 Other									0
2892 Other									0
2893 Other									0
2899 Tax adjustments before allowances	15,841	370	9,029	579	0	25,819	33,235	26,601	85,655

	SCHOOL BOARDS					TOTAL Education	Lower-Tier (Single-Tier)	Upper-Tier	TOTAL Tax Adjustment
	English - Public	French - Public	English - Separate	French - Separate	Other				
Tax Adjustments Not Applied to Taxation									
4010 Tax sale, Tax registration accounts									0
4210 Tax Deferral - Low income seniors and Disabled persons (Mun. Act 319)									0
4420 Net Impact of 5% Capping Limit Program							1,894	1,475	3,369
4890 Other									0
4891 Other									0
4999 Tax Adjustments Not Applied to Taxation	0	0	0	0	0	0	1,894	1,475	3,369
Additional Information									
6010 Recovery of Tax Deferrals						0			0
7010 Entitlement of School Boards	891,280	7,779	603,777	15,700	0	1,518,536			0

FIR2010: Madawaska Valley Tp

Schedule 74

Asmt Code: -4726

LONG TERM LIABILITIES AND COMMITMENTS

MAH Code: 69634

for the year ended December 31, 2010

1. Debt burden of the municipality

		1
		\$
All outstanding debt issued by the municipality, predecessor municipalities and consolidated entities		
0210	To Ontario and agencies	1,882,284
0220	To Canada and agencies	
0230	To Others	86,380
0297	Other <input type="text"/>	
0298	Other <input type="text"/>	
0299	Subtotal	1,768,644
0499	PLUS: All debt assumed by the municipality from others	
LESS: All debt assumed by others		
0610	Ontario	
0620	School boards	
0630	Other Municipalities	
0640	Government Business Enterprises	
0697	Other <input type="text"/>	
0698	Other <input type="text"/>	
0699	Subtotal	0
LESS: Debt retirement funds		
0810	Sewer	
0820	Water	
0896	Other <input type="text"/>	
0897	Other <input type="text"/>	
0898	Other <input type="text"/>	
0899	Subtotal	0
LESS: Own sinking funds (Actual balances)		
1010	General municipal	
1020	Enterprises and others	
1096	Other <input type="text"/>	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Subtotal	0
9910	TOTAL Net Long Term Liabilities of the Municipality	1,768,644

2. Debt burden of the municipality: Analyzed by debt instrument

1210	Sinking fund debentures	
1220	Installment (serial) debentures	1,882,284
1230	Long term bank loans	
1240	Lease purchase agreements (Tangible capital leases)	
1250	Mortgages	86,380
1260	Ontario Clean Water Agency (OCWA)	
1280	Construction Financing Debentures	
1287	Other <input type="text"/>	
1296	Other <input type="text"/>	
9920	TOTAL Net Long Term Liabilities of the Municipality	1,768,644

3. Debt burden of the municipality: Analyzed by function

1405	General government	
1410	Protection services	
Transportation services:		
1415	Roadways	
1416	Winter Control	
1420	Transit	
1421	Parking	
1422	Street Lighting	
1423	Air Transportation	
Environmental services:		
1425	Wastewater system	184,045
1430	Storm water system	
1435	Waterworks system	1,604,599
1440	Solid Waste collection	
1445	Solid Waste disposal	
1446	Waste diversion	
1450	Health services	
1455	Social and family services	
1460	Social housing	
Recreation and cultural services:		
1485	Parks	
1486	Recreation programs	
1471	Recreation facilities - Golf Course, Marina, Ski Hill	
1474	Recreation facilities - All Other	
1475	Libraries	
1476	Museums	
1477	Cultural services	
1480	Planning and development	
1490	Other long term liabilities	
9930	TOTAL Net Long Term Liabilities of the Municipality	1,768,644

2010-11

FIR2010: Madawaska Valley Tp

Asmt Code: 4726

MAH Code: 69634

Schedule 74

LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2010

4. Debt payable in foreign currencies (net of sinking fund holdings)

	US Dollars:		1
			\$
1610	Canadian dollar equivalent included in SLC 74 9910 01		
1620	Par value in 'U.S. Dollars'		
	Other currency:		
1630	Canadian dollar equivalent included in SLC 74 9910 01		
1640	Par value in		
1650	Canadian dollar equivalent included in SLC 74 9910 01		
1660	Par value in		

5. Interest earned on sinking funds and on debt retirement funds during the year

1810	Own funds	
	Ontario Clean Water Agency	
1820	Sewer	
1830	Water	

6. Details of sinking fund balance

2010	Value of own sinking fund debentures issued and outstanding at year end	
	Balance of own sinking funds at year end	
2110	Total contributions to own sinking funds	
2120	Total income earned from investments of sinking funds' monies	
2199		Subtotal
		0
2210	Estimated total future contributions from this municipality required to meet obligations in line 2010 above	
2220	Estimated total future income earned from investments in lines 2199 and 2210 above	

7. Long term commitments at year end

2410	Hospital support	
2420	University support	
2430	Leases and other agreements	
2440	Capital equipment, land acquisition	
2496	Other	
2497	Other	
2498	Other	
2499		TOTAL
		0

FIR2010: Madawaska Valley Tp

Schedule 74

Asmt Code: 4726

LONG TERM LIABILITIES AND COMMITMENTS

MAH Code: 69634

for the year ended December 31, 2010

12. Future principal and Interest payments on EXISTING debt

		RECOVERABLE FROM:							
		Consolidated Statement of Operations		Reserve Funds		Unconsolidated Entities		All Others	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
		1	2	3	4	5	6	7	8
		\$	\$	\$	\$	\$	\$	\$	\$
3210	Year 2011	93,422	47,598						
3220	Year 2012	96,112	44,918						
3230	Year 2013	56,816	42,688						
3240	Year 2014	56,281	41,177						
3250	Year 2015	57,828	39,360						
3260	Years 2016 to 2020	313,876	173,416						
3270	Years 2021 onwards	1,094,309	221,652						
3290	Int. to be earned on sink funds .								
3299	TOTAL	1,768,644	610,809	0	0	0	0	0	0

13. Other notes

Please list all Other Notes and forward supporting schedules as required by email to:

FIR.mah@ontario.ca

3601

* Use ALT + ENTER Keys to "Return" to the next line.

3010-101

FIR2010: Madawaska Valley Tp

Schedule 75

Asmt Code: 4726

WATER SERVICE

MAH Code: 69634

for the year ended December 31, 2010

WATER SERVICE

STATEMENT OF OPERATIONS

		1
		\$
Revenues		
0205	User Fees	571,467
0206	Municipal Property Tax by Levy (Special Area Rates)	
0210	Services to Other Municipalities	
0215	Ontario Conditional Grants	37,897
0220	Ontario Housing Programs	
0225	Canada Conditional Grants	
0230	Ontario Capital Grants	
0235	Canada Capital Grants	
0240	Canada Gas Tax Funding	
0245	Revenue from Other Municipalities	
0250	Investment Income	
0260	Deferred revenue earned	
0295	Other <input type="text"/>	
0296	Other <input type="text"/>	
0297	Other <input type="text"/>	
0298	Other <input type="text"/>	
0299		
Total Revenues		609,364
Operating Expenses: Analysis of Expenses by Object		
0410	Salaries, Wages and Employee Benefits	20,443
0420	Operating and General Expenditures	540,057
0430	Amortization Expense	112,232
0440	Interest Expense	45,377
0495	Other <input type="text"/>	
0496	Other <input type="text"/>	
0497	Other <input type="text"/>	
0498	Other <input type="text"/>	
0499		
Total Expenses		718,109
9910	Net Income	-108,745

FIR2010: Madawaska Valley Tp

Schedule 75

Asmt Code: 4726

WASTEWATER SERVICE

MAH Code: 69634

for the year ended December 31, 2010

WASTEWATER SERVICE

STATEMENT OF OPERATIONS

		1
		\$
Revenues		
1005	User Fees	430,206
1006	Municipal Property Tax by Levy (Special Area Rates)	
1010	Services to Other Municipalities	
1015	Ontario Conditional Grants	
1020	Ontario Housing Programs	
1025	Canada Conditional Grants	
1030	Ontario Capital Grants	3,977,179
1035	Canada Capital Grants	1,338,333
1040	Canada Gas Tax Funding	
1045	Revenue from Other Municipalities	
1050	Investment Income	
1060	Deferred revenue earned	
1095	Other <input type="text"/>	
1096	Other <input type="text"/>	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Total Revenues	5,745,718

		1
		\$
Operating Expenses: Analysis of Expenses by Object		
1210	Salaries, Wages and Employee Benefits	22,032
1220	Operating and General Expenditures	320,803
1230	Amortization Expense	38,126
1240	Interest Expense	4,834
1295	Other <input type="text"/>	
1296	Other <input type="text"/>	
1297	Other <input type="text"/>	
1298	Other <input type="text"/>	
1299	Total Expenses	385,795
9920	Net Income	5,359,923

WATER SERVICE
SEGMENTED BY ASSET CLASS

	2010 Opening				2010 Closing				AMORTIZATION				2010 Closing						
	Net Book Value	Cost Balance	Additions and Betterments	Disposals	Write Downs	Cost Balance	Disposals	Write Downs	Annual Amortization	Amortization Disposal	Amortization Balance	Net Book Value	Cost Balance	Disposals	Write Downs	Annual Amortization	Amortization Disposal	Amortization Balance	Net Book Value
0210 Land	24,449	24,440				24,449			0		0	24,449				0		0	24,449
0220 Buildings	3,721,372	3,657,217				3,657,217			79,144		314,989	3,642,228				79,144		314,989	3,642,228
0230 Distribution / Transmission Mains	859,844	1,786,154				1,786,154			33,059		939,394	829,755				33,059		939,394	829,755
0240 Equipment	0	0				0			0		0	0				0		0	0
0296 Other	0	0				0			0		0	0				0		0	0
0297 Other	0	0				0			0		0	0				0		0	0
0298 Other	0	0				0			0		0	0				0		0	0
0299 Total Infrastructure Assets	4,805,665	5,747,820	0	0	0	5,747,820	0	0	112,232	0	1,254,387	4,483,433	0	0	0	112,232	0	1,254,387	4,483,433

WASTEWATER SERVICE
SEGMENTED BY ASSET CLASS

	2010 Opening				2010 Closing				AMORTIZATION				2010 Closing						
	Net Book Value	Cost Balance	Additions and Betterments	Disposals	Write Downs	Cost Balance	Disposals	Write Downs	Annual Amortization	Amortization Disposal	Amortization Balance	Net Book Value	Cost Balance	Disposals	Write Downs	Annual Amortization	Amortization Disposal	Amortization Balance	Net Book Value
0410 Land	82,586	82,586				82,586			0		0	82,586				0		0	82,586
0420 Buildings	271,284	807,572				807,572			16,151		552,430	235,143				16,151		552,430	235,143
0430 Collection Mains	569,244	1,316,713				1,316,713			21,975		789,444	547,269				21,975		789,444	547,269
0440 Equipment	0	0				0			0		0	0				0		0	0
0496 Other	0	0				0			0		0	0				0		0	0
0497 Other	0	0				0			0		0	0				0		0	0
0498 Other	0	0				0			0		0	0				0		0	0
0499 Total Infrastructure Assets	923,125	2,206,873	0	0	0	2,206,873	0	0	38,126	0	1,321,873	865,000	0	0	0	38,126	0	1,321,873	865,000

FIR2010: Madawaska Valley Tp

Asmt Code: 4726

MAH Code: 69634

Schedule 80 STATISTICAL INFORMATION

for the year ended December 31, 2010

1. Municipal workforce profile

Employees of the Municipality

	Full-Time Funded Positions 1 #	Part-Time Funded Positions 2 #	Seasonal Employees 3 #
0205 Administration	6.00		
0210 Fire	0.00	35.00	0.00
0211 Uniform			
0212 Civilian		35.00	
0215 Police	0.00	0.00	0.00
0216 Uniform			
0217 Civilian			
0260 Court Security	0.00	0.00	0.00
0261 Uniform			
0262 Civilian			
0263 Prisoner Transportation	0.00	0.00	0.00
0264 Uniform			
0265 Civilian			
0220 Transit			
0225 Public Works	11.00	4.00	8.00
0227 Ambulance	0.00	0.00	0.00
0228 Uniform			
0229 Civilian			
0230 Health Services			
0235 Homes for the Aged			
0240 Other Social Services			
0245 Parks and Recreation	2.00	4.00	26.00
0250 Libraries	1.00	6.00	2.00
0255 Planning			
0290 Other	2.00		
0299 Subtotal	22.00	49.00	36.00

0300 Proportion of Munic. Empl. covered by 'Collective Agreements' (%)

Employees of Joint Local Boards

0305 Administration			
0310 Fire	0.00	0.00	0.00
0311 Uniform			
0312 Civilian			
0315 Police	0.00	0.00	0.00
0316 Uniform			
0317 Civilian			
0360 Court Security	0.00	0.00	0.00
0361 Uniform			
0362 Civilian			
0363 Prisoner Transportation	0.00	0.00	0.00
0364 Uniform			
0365 Civilian			
0320 Transit			
0325 Public Works			
0327 Ambulance	0.00	0.00	0.00
0328 Uniform			
0329 Civilian			
0330 Health Services			
0335 Homes for the Aged			
0340 Other Social Services			
0345 Parks and Recreation			
0350 Libraries			
0355 Planning			
0390 Other			
0398 Subtotal	0.00	0.00	0.00
0399 TOTAL	22.00	49.00	36.00

FIR2010: Madawaska Valley Tp

Asmt Code: 4726

MAH Code: 69634

**Schedule 80
STATISTICAL INFORMATION**

for the year ended December 31, 2010

2. Selected Investments of own sinking funds as at Dec. 31

0610 Own sinking funds

Own Municipality	Other Munic., School Boards	Provincial	Federal
1	2	3	4
\$	\$	\$	\$

3. Municipal procurement this year

1010 Total construction contracts awarded

1020 Construction contracts awarded at \$100,000 or greater

Number of Contracts	Value of Contracts
1	2
#	\$
5	570,129
1	440,049

4. Building permit information

1210 Residential properties

1220 Multi-Residential properties

1230 All other property classes

1299 Subtotal

Number of Building Permits	Total Value of Building Permits
1	2
#	\$
78	5,186,950
9	303,300
87	5,490,250

5. Insured value of physical assets

1410 Buildings

1420 Machinery and equipment

1430 Vehicles

1497 Other

1499 Other

1499 Subtotal

1
\$
10,407,729
3,495,232
1,585,979
15,488,940

6. Total Dollar Losses due to Structural Fires

1510 Losses due to structural fires, averaged over 3 yrs (2008 - 2010)

1
\$
779,000

Z:\11-07

FIR2010: Madawaska Valley Tp

Schedule 80

Asmt Code: 4726

STATISTICAL INFORMATION

MAH Code: 69634

for the year ended December 31, 2010

7. Alternate service delivery arrangements

Municipal services which the municipality currently provides through some form of alternate service delivery: (Top 10 by Operating Expenses)

	Municipal service 1	S40 Functional Heading 3 LIST	S40 Line Number 2	Statement of Operations: Expenses 4 \$	Comments 5
1601	Policing	Police	0420	456,350	
1602	OCWA	Wastewater treatment & disposal	0812	218,609	
1603	OCWA	Water treatment	0831	223,076	
1604					
1605					
1606					
1607					
1608					
1609					
1610					

2010/01

FIR2010: Madawaska Valley Tp

Schedule 80

Asmt Code: 4726

STATISTICAL INFORMATION

MAH Code: 69634

for the year ended December 31, 2010

(II) FULLY CONSOLIDATED local boards and any local entities set up by the municipality

	1 Name of Board or Entity	3 Board Description LIST	2 Board Code	4 Proportion of Total Munic. Contributions Consolidated %	5 Municipality's Share of Total Contributions \$	6 Municipality's Share of Total Fee Revenues \$
0851	Madawaska Valley Library Board	Library Board	1604	100%		
0852				100%		
0853				100%		
0854				100%		
0855				100%		
0856				100%		
0857				100%		
0858				100%		
0859				100%		
0860				100%		
0861				100%		
0862				100%		
0863				100%		
0864				100%		
0865				100%		
0866				100%		
0867				100%		
0868				100%		
0869				100%		
0870				100%		
0871				100%		
0872				100%		
0873				100%		
0874				100%		
0875				100%		
0876				100%		
0877				100%		
0878				100%		
0879				100%		
0880				100%		
0881				100%		
0882				100%		
0883				100%		
0884				100%		
0885				100%		
0886				100%		
0887				100%		
0888				100%		
0889				100%		
0890				100%		
0891				100%		
0892				100%		
0893				100%		
0894				100%		
0895				100%		
0896				100%		
0897				100%		
0898				100%		
0899				100%		

FIR2010: Madawaska Valley Tp

Schedule 81

Asmt Code: 4726

ANNUAL DEBT REPAYMENT LIMIT

MAH Code: 69634

based on the information reported for the year ended December 31, 2010

NOTE: THE ESTIMATED ANNUAL REPAYMENT LIMIT IS EFFECTIVE JANUARY 01, 2012

Please note that fees and revenues for Homes for the Aged are not reflected in this estimate.

DETERMINATION OF ANNUAL DEBT REPAYMENT LIMIT

		1
		\$
Debt Charges for the Current Year		
0210	Principal (SLC 74 3099 01)	90,808
0220	Interest (SLC 74 3099 02)	50,211
0299	Subtotal	141,019
Ontario Clean Water Agency Provincial Projects		
0410	Water projects - For this Municipality only (SLC 74 2810 03)	0
0420	Water projects - Share of integrated project(s) (SLC 74 2820 03)	0
0430	Wastewater projects - For this Municipality only (SLC 74 2830 03)	0
0440	Wastewater projects - Share of integrated project(s) (SLC 74 2840 03)	0
0499	Subtotal	0
0610	Payments for Long Term Commitments and Liabilities financed from the consolidated statement of operations (SLC 42 6010 01)	0
0810	Debt Charges for Lease Purchase Agreements (Tangible Capital Leases) (SLC 74 3140 03)	0
9910	Total Debt Charges	141,019

		1
		\$
Excluded Debt Charges		
1010	Electricity - Principal (SLC 74 3030 01)	0
1020	Electricity - Interest (SLC 74 3030 02)	0
1030	Gas - Principal (SLC 74 3040 01)	0
1040	Gas - Interest (SLC 74 3040 02)	0
1050	Telephone - Principal (SLC 74 3050 01)	0
1060	Telephone - Interest (SLC 74 3050 02)	0
1099	Subtotal	0
1410	Debt Charges for Tie Drainage/Shoreline Assistance (SLC 74 3015 01 + SLC 74 3015 02)	0
1411	Provincial Grant funding for repayment of long term debt (SLC 74 3120 01 + SLC 74 3120 02)	0
1420	Total Debt Charges to be Excluded	0
9920	Net Debt Charges	141,019

		1
		\$
1610	Total Revenues ("Sale of Hydro Utilities Removed") (SLC 10 9910 01)	12,250,839
Excluded Revenue Amounts		
2010	Fees for Tie Drainage / Shoreline Assistance (SLC 12 1850 04)	0
2210	Ontario Grants, including Grants for Tangible Capital Assets (SLC 10 0699 01 + SLC 10 0810 01 + SLC 10 0815 01)	5,752,810
2220	Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01)	1,365,266
2230	Revenue from other municipalities (SLC 10 1099 01)	85,633
2240	Gain/Loss on sale of land & capital assets (SLC 10 1811 01)	0
2250	Deferred revenue earned (Development Charges) (SLC 10 1812 01)	0
2251	Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01)	0
2252	Donated Tangible Capital Assets (SLC 53 0610 01)	5,000
2299	Subtotal	7,208,709
2410	Fees and Revenue for Joint Local Boards for Homes for the Aged	0
2610	Net Revenues	5,042,130
2620	25% of Net Revenues	1,260,533
9930	ESTIMATED ANNUAL REPAYMENT LIMIT	1,119,514

For Illustration Purposes Only

Annual Interest Rate
7.00%

@

Term

5

years =

4,590,226