

M. D. of Opportunity
Restricted Surplus
For the year ended December 31, 2010

Fund:	Account #	December 31, 2009	2010 Transfers In	Council Motions	2010 Transfers Out and Used	December 31, 2010
Affordable Housing Development	6-00-00-00-701-00	-				0
Building Replacement and Upgrades	6-00-00-00-702-00	1,120,271		0132-2010-17MDC 2010 budget 0634-2010-17MDC	(62,000) (500,000) (49,500)	508,771
Emergency and Enforcement	6-00-00-00-703-00	70,831				70,831
Engineering for Future Planning	6-00-00-00-704-00	700,000		2010 budget 0515-2010-17-MDC	(500,000) (200,000)	0
Engineering Structures	6-00-00-00-705-00	133,617				133,617
Equipment & Vehicle Replacement	6-00-00-00-706-00	693,284				693,284
General Capital	6-00-00-00-707-00	1,104,879	535,402	2010 budget 0249-2010-17MDC 0275-2010-17MDC 0284-2010-17MDC 0313-2010-17MDC 0321-2010-17MDC 0453-2010-17MDC 0454-2010-17MDC 0515-2010-17-MDC 0543-2010-17MDC 0635-2010-17MDC	(500,000) (80,000) (250,000) (45,000) (144,300) (50,000) (62,500) (120,000) (50,000) (120,000) (31,500)	186,981
General Operating	6-00-00-00-708-00	460,851		0351-2010-17MDC 0411-2010-17MDC 0451-2010-17MDC 0452-2010-17MDC 0604-2010-17MDC 0803-2010-17MDC	(162,100) (25,000) (52,000) (33,440) (58,900) (40,450)	88,961
Landfill Reserve	6-00-00-00-709-00	200,000			(200,000)	0
Land Purchase & Development	6-00-00-00-710-00	200,000		0240-2010-17MDC	(23,831)	176,169
Parks Reserve	6-00-00-00-714-00	14,062				14,062
Seniors/Assisted Living Housing	6-00-00-00-740-00	1,836,356		2010 budget	(1,836,356)	0
Sub-total		6,534,151	535,402	-	(5,196,877)	1,872,676
Projects Carried Forward to Next fiscal year	6-00-00-00-715-00	18,637,647	16,299,616		(18,637,647)	16,299,616
Total		25,171,798	16,835,018		(23,834,524)	18,172,292

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Restricted Surplus - Notes to support transfers for 2011

For the year ended December 31, 2010

- Note: 1 In the 2009 year end a grant receivable was set up for the Red Earth Sewage Lagoon Project. The grant was overstated by \$510,000 because the increase in costs were greater than the approved eligible costs under the original grant agreement. We are now making a submission to the Province to include all additional costs as eligible grant costs. If the additional costs are approved by the Province then the grant revenue would be reported as revenue in the year it is received in. The error was determined in the 2010 audit when there was no grant approval to verify the grant receivable. This is recorded as a prior period adjustment with the reserve or restricted surplus opening balance being restated. The opening balance for the E&E restricted surplus has been restated from \$580,831 to \$70,831.
- Note: 2 The Landfill Reserve has been added to the Projects Carried Forward to Next fiscal year reserve. The study for the closure and post closure costs of the landfills is under way and the engineers have recommended that \$100,000 per year for both landfills is set aside each year. We have increased the closure and post closure liability by \$200,000 for the 2010 year. The landfill reserve is a duplication of this liability.
- Note 3: The 2011 carried forward reserve is \$16,299,616. This reserve is made up of two parts. The first part is capital projects to be completed in 2011 in the amount of \$11,961,536. The second part is the 2011 surplus carried forward to fund the 2011 capital projects in the amount of \$4,338,080.