

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2009

Chief Administrative Officer or Designated Officer Certification

Municipality: TOWN OF RAINBOW LAKE

This Financial Information Return, to the best of my knowledge,
is presented fairly and was prepared in compliance with the
accompanying Financial Information Manual.

Signature _____ Date _____

Print Name _____

LIONEL L. LARCOMBE, Chartered Accountant
17315A - 108 Avenue, Edmonton, Alberta T5S-1G2 (780) 484-5271

AUDITOR'S REPORT

To the Mayor and Council of the **Town of Rainbow Lake**

I have examined the Municipal Financial Information Return of the Town of Rainbow Lake for the year ended December 31, 2009. This financial information return is the responsibility of the municipality administration. My responsibility is to express an opinion on the financial information return based on my audit.

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

In my opinion, this financial information return present fairly, in all material respects, the financial position of the Town of Rainbow Lake as at December 31, 2009 and the results of its operations for the year then ended in accordance with the accounting principles prescribed by the Minister of Municipal Affairs as provided for in section 277 of the Municipal Government Act of Alberta.

It is understood that this report, as requested by the Minister of Municipal Affairs, is to be used primarily for provincial statistical purposes. I have issued an audit report dated March 1, 2010 on the financial statements of the Town of Rainbow Lake for the year ended December 31, 2009 and reference should be made to those audited financial statements for complete information.

Edmonton, Alberta
March 15, 2010



LIONEL LARCOMBE
CHARTERED ACCOUNTANT

	Total
	1
Assets	0010
Cash and Temporary Investments	0020 3,714,656
Taxes and Grants in Place of Taxes Receivable.....	0030
. Current	0040 97,927
. Arrears	0050 33,841
. Allowance	0060
Receivable From Other Governments	0070
Loans Receivable	0080
Trade and Other Receivables	0090 498,342
Debt Charges Recoverable	0095
Inventories Held for Resale	0130
. Land	0140 200,485
. Other	0150
Long Term Investments	0170
. Federal Government	0180
. Provincial Government	0190
. Local Governments	0200
. Other	0210 22,611
Other Current Assets	0230
Other Long Term Assets	0240
Total Financial Assets	
	0250
	0260 4,567,862
Liabilities	0270
Temporary Loans Payable	0280
Payable To Other Governments	0290
Accounts Payable & Accrued Liabilities	0300 456,472
Deposit Liabilities	0310 107,100
Deferred Revenue	0340 454,772
Long Term Debt	0350 3,277,820
Other Current Liabilities	0360
Other Long Term Liabilities	0370
Total Liabilities	
	0380
	0390 4,296,164
Net Financial Assets (Net Debt)	
	0395 271,698
Non Financial Assets	
Tangible Capital Assets.....	0400 27,029,486
Inventory for Consumption.....	0410 17,824
Prepaid Expenses	0420 84,211
Total Non-Financial Assets	
	0440 27,131,521
Accumulated Surplus	
	0450 27,403,219

CHANGE IN ACCUMULATED SURPLUS

Schedule 9B

	Unrestricted	Restricted	Equity in TCA	Total	
	1	2	3	4	
Accumulated Surplus - Beginning of Year	0500	1,453	2,612,727	24,726,855	27,341,035
Net Revenue (Expense)	0505	62,184			62,184
Funds Designated For Future Use	0511	-85,582	85,582		
Restricted Funds - Used for Operations	0512				
Restricted Funds - Used for TCA	0513				
Current Year Funds Used for TCA	0514	-359,874		359,874	
Donated and Contributed TCA	0516				
Disposals of TCA	0517	24,530		-24,530	
Annual Amortization Expense	0518	831,956		-831,956	
Long Term Debt - Issued	0519				
Long Term Debt - Repaid	0521	-249,579		249,579	
Capital Debt - Used for TCA	0522				
	0523				
Other Adjustments	0524	200,485		-200,485	
Accumulated Surplus - End of Year	0525	425,573	2,698,309	24,279,337	27,403,219

Adjustment to 2008 Accumulated Surplus (Applicable for 2009)

Accumulated Surplus at January 1, 2008	0531	42,093,250
Adjustment to Net Book Value of TCA	0532	-14,752,215
Accumulated Surplus as Restated	0534	27,341,035

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue	Expense
	1	2
Total General	0700 2,151,178	
Function	0710	1150
General Government	0720	1160
Council and Other Legislative	0730	1170 135,352
General Administration	0740 11,107	1180 506,749
Other General Government.....	0750	1190
Protective Services	0760	1200
Police	0770	1210
Fire	0780 9,550	1220 123,924
Disaster and Emergency Measures	0790	1230
Ambulance and First Aid	0800 65,025	1240 44,667
Bylaws Enforcement	0810 112,692	1250 184,606
Other Protective Services.....	0820	1260
Transportation	0830	1270
Common and Equipment Pool	0840 3,812	1280 319,483
Roads, Streets, Walks, Lighting	0850 230,084	1290 280,162
Airport	0860 101,919	1300 288,232
Public Transit	0870	1310
Storm Sewers and Drainage	0880	1320
Other Transportation	0890	1330
Environmental Use and Protection	0900	1340
Water Supply and Distribution	0910 715,491	1350 1,149,900
Wastewater Treatment and Disposal	0920 190,878	1360 83,185
Waste Management	0930 89,041	1370 139,978
Other Environmental Use and Protection	0940	1380
Public Health and Welfare	0950	1390
Family and Community Support	0960 37,616	1400 49,879
Day Care	0970	1410
Cemeteries and Crematoriums	0980	1420
Other Public Health and Welfare	0990	1430
Planning and Development	1000	1440
Land Use Planning, Zoning and Development	1010 965	1450 32,767
Economic/Agricultural Development	1020	1460 9,136
Subdivision Land and Development	1030 9,066	1470 30
Public Housing Operations	1040 32,902	1480 137,705
Land, Housing and Building Rentals	1050	1490
Other Planning and Development.....	1060 149,513	1500 125,688
Recreation and Culture	1070	1510
Recreation Boards	1080	1520
Parks and Recreation	1090 125,395	1530 503,022
Culture: Libraries, Museums, Halls	1100 18,600	1540 23,190
Convention Centres	1110	1550
Other Recreation and Culture.....	1120	1560
Other Utilities	1125	1565
Gas	1126 968,268	1566 823,263
Electric	1127	1567
Other	1130	1570
Total Revenue/Expense	1140 5,023,102	1580 4,960,918
Net Revenue/Expense		1590 62,184

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

		Total 1
Revenues	1700	
Taxation and Grants in Place	1710	
Property (Net Municipal)	1720	1,219,191
Business	1730	
Business Revitalization Zone	1740	
Special	1750	
Well Drilling	1760	
Local Improvement	1770	23,351
Sales To Other Governments	1790	
Sales and User Charges	1800	2,169,904
Penalties and Costs on Taxes	1810	10,105
Licenses and Permits	1820	15,278
Fines	1830	47,051
Franchise and Concession Contracts	1840	62,750
Returns on Investments	1850	13,311
Rentals	1860	151,304
Insurance Proceeds	1870	2,232
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets	1885	
Federal Government Unconditional Transfers	1890	
Federal Government Conditional Transfers	1900	4,282
Provincial Government Unconditional Transfers	1910	2,809
Provincial Government Conditional Transfers	1920	466,591
Local Government Transfers	1930	798,329
Transfers From Local Boards and Agencies	1940	
Developer Agreements and Levies	1960	8,483
Other Revenues	1970	28,131
Total Revenue	1980	5,023,102
Expenses	1990	
Salaries, Wages, and Benefits	2000	1,078,081
Contracted and General Services	2010	1,553,197
Purchases from Other Governments	2020	
Materials, Goods, Supplies, and Utilities	2030	1,284,428
Provision For Allowances	2040	8,500
Transfers to Other Governments	2050	
Transfers to Local Boards and Agencies	2060	3,000
Transfers to Individuals and Organizations	2070	
Bank Charges and Short Term Interest	2080	2,678
Interest on Operating Long Term Debt	2090	
Interest on Capital Long Term Debt	2100	182,489
Amortization of Tangible Capital Assets	2110	831,956
Net Loss on Sale of Tangible Capital Assets	2125	15,565
Write Down of Tangible Capital Assets	2127	30
Other Expenditures	2130	994
Total Expenses	2140	4,960,918
Net Revenue (Expense)	2150	62,184

REVENUE AND EXPENSE SUPPLEMENTARY DETAIL

Schedule 9E

		Revenue		Expenses	
		Sales and User Charges	Provincial Capital Transfers	Annual Amortization Expense	Long Term Debt Interest Expense
		1	2	3	4
General Government	2200				
Council and Other Legislative	2210				
General Administration	2220	2,996		23,396	
Other General Government.....	2230				
Protective Services	2240				
Police	2250				
Fire	2260	9,550		30,582	
Disaster and Emergency Measures	2270				
Ambulance and First Aid	2280	65,025		12,145	
Bylaws Enforcement	2290	98,095		4,582	
Other Protective Services.....	2300				
Transportation	2310				
Common and Equipment Pool	2320	1,580		40,898	
Roads, Streets, Walks, Lighting	2330		206,019	69,286	6,810
Airport	2340	30,954		35,669	
Public Transit	2350				
Storm Sewers and Drainage	2360				
Other Transportation	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution	2390	600,323	27,685	431,525	128,199
Wastewater Treatment and Disposal	2400	163,193	27,685	14,441	11,056
Waste Management	2410	89,041			
Other Environmental Use and Protection	2420				
Public Health and Welfare	2430				
Family and Community Support	2440	3,244		14,086	
Day Care	2450				
Cemeteries and Crematoriums	2460				
Other Public Health and Welfare	2470				
Planning and Development	2480				
Land Use Planning, Zoning and Development	2490	285			
Economic/Agricultural Development	2500				
Subdivision Land and Development	2510	5,000			
Public Housing Operations	2520			14,472	
Land, Housing and Building Rentals	2530				
Other Planning and Development.....	2540	149,471		7,894	
Recreation and Culture	2550				
Recreation Boards	2560				
Parks and Recreation	2570	9,731	35,000	110,370	36,424
Culture: Libraries, Museums, Halls	2580				
Convention Centres	2590				
Other Recreation and Culture.....	2600				
Other Utilities	2605				
Gas	2606	941,416		22,610	
Electric	2607				
Other	2610				
Total	2620	2,169,904	296,389	831,956	182,489

TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL

Schedule 9F

		Tangible Capital Assets		Long Term Debt	
		Purchased	Donated or Contributed	Principal Additions	Principal Reductions
		1	2	3	4
General Government	2700				
Council and Other Legislative	2710				
General Administration	2720				
Other General Government.....	2730				
Protective Services	2740				
Police	2750				
Fire	2760	7,418			
Disaster and Emergency Measures	2770				
Ambulance and First Aid	2780				
Bylaws Enforcement	2790				
Other Protective Services.....	2800				
Transportation	2810				
Common and Equipment Pool	2820				
Roads, Streets, Walks, Lighting	2830	210,771			38,425
Airport	2840				
Public Transit	2850				
Storm Sewers and Drainage	2860				
Other Transportation	2870				
Environmental Use and Protection	2880				
Water Supply and Distribution	2890	52,829			128,918
Wastewater Treatment and Disposal	2900	27,685			25,296
Waste Management	2910				
Other Environmental Use and Protection	2920				
Public Health and Welfare	2930				
Family and Community Support	2940				
Day Care	2950				
Cemeteries and Crematoriums	2960				
Other Public Health and Welfare	2970				
Planning and Development	2980				
Land Use Planning, Zoning and Development	2990				
Economic/Agricultural Development	3000				
Subdivision Land and Development	3010				
Public Housing Operations	3020				
Land, Housing and Building Rentals	3030				
Other Planning and Development.....	3040				
Recreation and Culture	3050				
Recreation Boards	3060				
Parks and Recreation	3070	86,315			56,940
Culture: Libraries, Museums, Halls	3080				
Convention Centres	3090				
Other Recreation and Culture.....	3100				
Other Utilities	3105				
Gas	3106				
Electric	3107				
Other	3110				
Total	3120	385,018			249,579

CHANGE IN TANGIBLE CAPITAL ASSETS

Schedule 9G

		Balance at Beginning of Year 1	Additions 2	Reductions 3	Balance at End of Year 4
Tangible Capital Assets - Cost					
Engineered Structures	3200				
Roadway Systems.....	3201	997,165	210,771		1,207,936
Light Rail Transit Systems.....	3202				
Water Systems.....	3203	21,134,134	52,829		21,186,963
Wastewater Systems.....	3204	1,069,211	27,685		1,096,896
Storm Systems.....	3205				
Fibre Optics.....	3206	196,192			196,192
Electricity Systems.....	3207				
Gas Distribution Systems.....	3208	672,329			672,329
Total Engineered Structures	3210	24,069,031	291,285		24,360,316
Construction In Progress.....	3219				
Buildings	3220	9,463,490			9,463,490
Machinery and Equipment	3230	884,526	7,418		891,944
Land	3240	510,917			510,917
Land Improvements.....	3245	926,150	86,315		1,012,465
Vehicles	3250	1,288,051		271,561	1,016,490
Total Capital Property Cost	3260	37,142,165	385,018	271,561	37,255,622
Accumulated Amortization					
Engineered Structures	3270				
Roadway Systems	3271	439,062	69,286		508,348
Light Rail Transit Systems	3272				
Water Systems	3273	3,580,800	431,525		4,012,325
Wastewater Systems	3274	525,554	14,441		539,995
Storm Systems	3275				
Fibre Optics	3276	72,966	6,540		79,506
Electricity Systems	3277				
Gas Distribution Systems	3278	347,172	18,676		365,848
Engineered Structures	3280	4,965,554	540,468		5,506,022
Buildings	3290	2,358,286	193,534		2,551,820
Machinery and Equipment	3300	754,817	26,217		781,034
Land	3310				
Land Improvements.....	3315	736,763	20,914		757,677
Vehicles	3320	825,821	50,823	247,061	629,583
Total Accumulated Amortization	3330	9,641,241	831,956	247,061	10,226,136
Net Book Value of Capital Property	3340	27,500,924			27,029,486
Capital Long Term Debt (Net)	3350	2,974,584			2,750,149
Equity in Tangible Capital Assets	3400	24,526,340			24,279,337

LONG TERM DEBT SUPPORT

Schedule 9H

	Operating Purposes 1	Capital Purposes 2	Total 3
Long Term Debt Support 3405			
Supported by General Tax Levies 3410		739,775	739,775
Supported by Special Levies 3420		41,691	41,691
Supported by Utility Rates 3430		2,496,354	2,496,354
Other 3440			
Total Long Term Debt Principal Balance 3450		3,277,820	3,277,820

LONG TERM DEBT SOURCES

Schedule 9I

	Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority..... 3500		3,277,820	3,277,820
Canada Mortgage and Housing Corporation 3520			
Mortgage Borrowing 3600			
Other 3610			
Total Long Term Debt Principal Balance 3620		3,277,820	3,277,820

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

	Operating Purposes 1	Capital Purposes 2	Total 3
Principal Repayments by Year 3700			
Current + 1 3710		267,098	267,098
Current + 2 3720		216,755	216,755
Current + 3 3730		230,625	230,625
Current + 4 3740		177,243	177,243
Current + 5 3750		185,581	185,581
Thereafter 3760		2,200,518	2,200,518
Total Principal 3770		3,277,820	3,277,820
Interest by Year 3780			
Current + 1 3790		164,970	164,970
Current + 2 3800		146,007	146,007
Current + 3 3810		132,137	132,137
Current + 4 3820		117,196	117,196
Current + 5 3830		108,858	108,858
Thereafter 3840		602,391	602,391
Total Interest 3850		1,271,559	1,271,559

PROPERTY TAXES AND GRANTS IN PLACE

Schedule 9K

	Property Taxes 1	Grants - In Place 2	Total 3
Property Taxes	3900		
Residential Land and Improvements	3910	1,079,349	14,623
Non-Residential	3920		
Land and Improvements (Excluding M & E).....	3935	387,443	12,597
Machinery and Equipment	3950		
Linear Property	3960	22,596	22,596
Railway	3970		
Farm Land	3980		
Adjustments to Property Taxes	3990		
Total Property Taxes and Grants In Place	4000	1,489,388	27,220
Requisition Transfers		4010	
Education			
Residential/Farm Land		4031	180,703
Non-Residential		4035	96,176
Seniors Lodges		4090	20,538
Other		4100	
Adjustments to Requisition Transfers		4110	
Total Requisition Transfers		4120	297,417
Net Municipal Property Taxes and Grants In Place		4130	1,219,191

GRANTS IN PLACE OF TAXES

Schedule 9L

	Property Taxes 1	Business Taxes 2	Other Taxes 3	Total 4
Federal Government	4200			
Provincial Government	4210	27,220		27,220
Local Government	4220			
Other	4230			
Total	4240	27,220		27,220

DEBT LIMIT

Schedule 9AA

1

Debt Limit
Total Debt
Debt Service Limit
Total Debt Service Costs

5700	7,075,783
5710	3,277,820
5720	4,717,189
5730	1,179,297

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

3,527,399