THE CITY OF WINNIPEG

REVIEW OF THE 2010 CONSOLIDATED FINANCIAL STATEMENTS



Audit Committee Meeting
May 6, 2011

Agenda

- *City's Reporting Model*
- *Consolidated Financial Statements*
  - *Government reporting objectives*
  - *Discussion of financial results*
    - *City reporting model*
    - *Operating results*
    - *Financial position*
- *Accounting Principles*

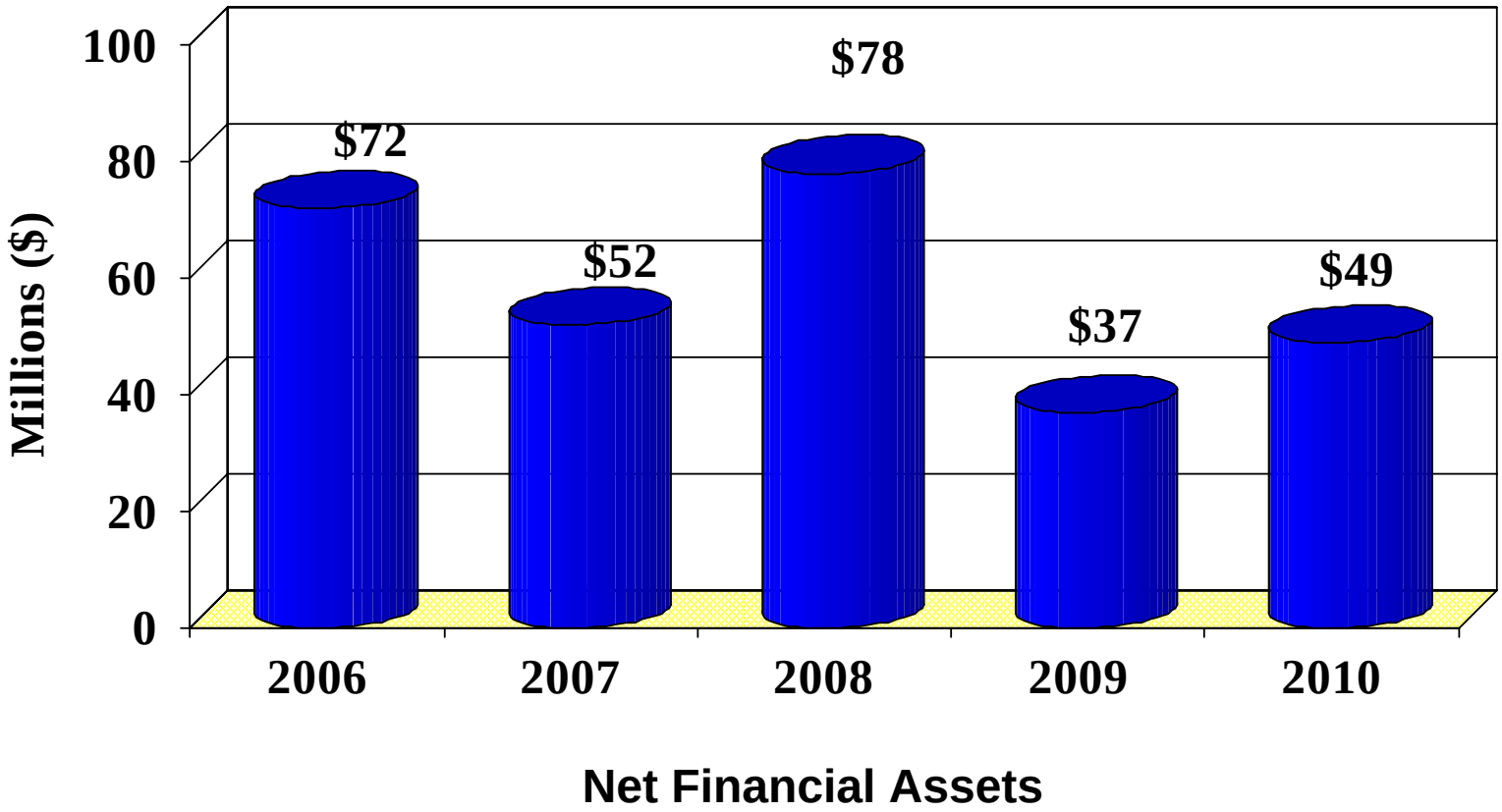
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City's Reporting Model

- ***Based on Accounting Principles for Governments established by the Public Sector Accounting Board of the CICA***
- ***City of Winnipeg Reporting Entity***
- ***Government financial statements***

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Consolidated Statement of Financial Position



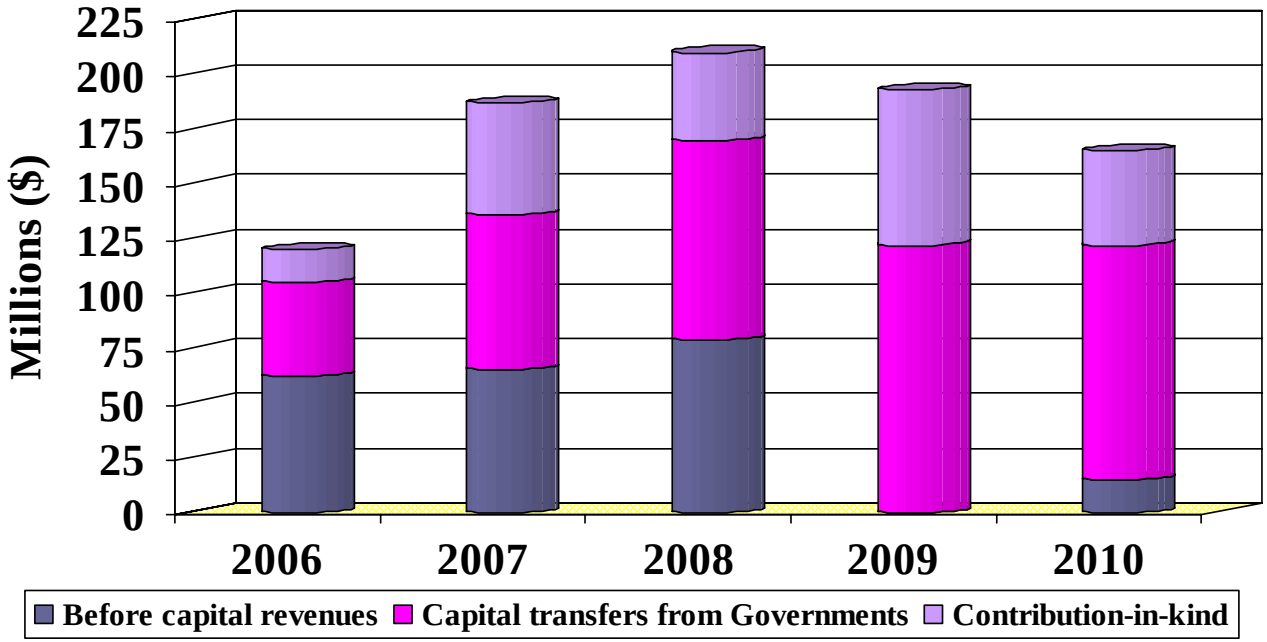
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Consolidated Statement of Financial Position

- ***Accounts receivable***
- ***Debt***
- ***Unfunded liabilities***
- ***Tangible capital assets***

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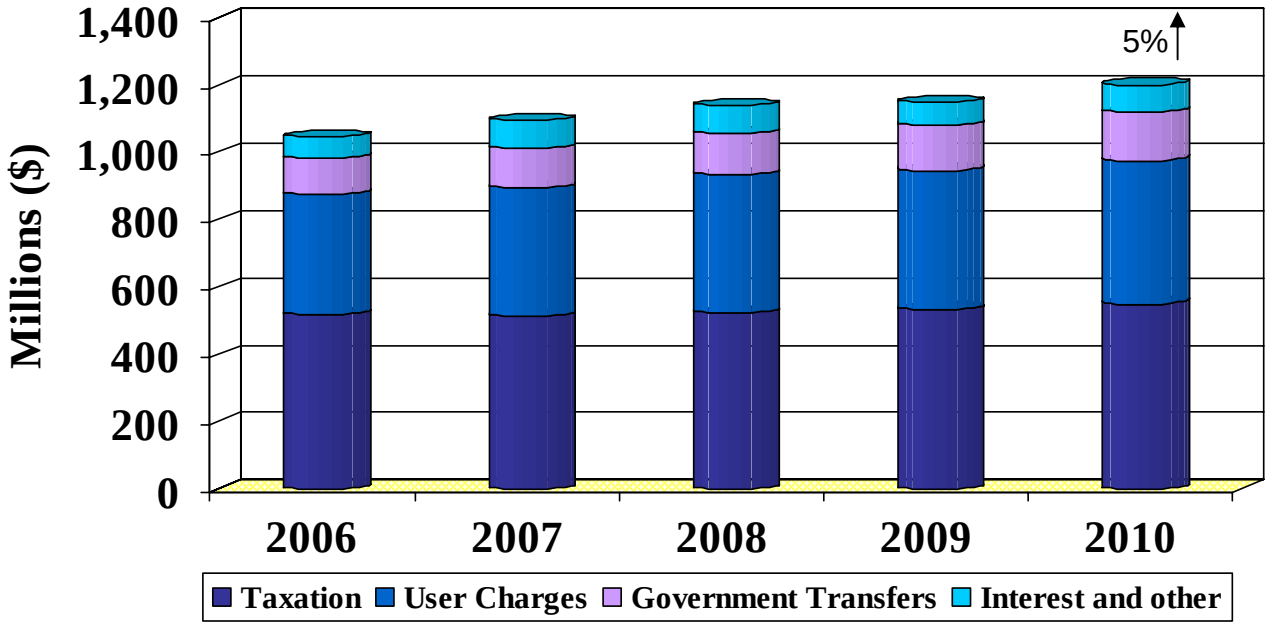
Consolidated Statement of Operations and Accumulated Surplus



Excess Revenues over Expenses

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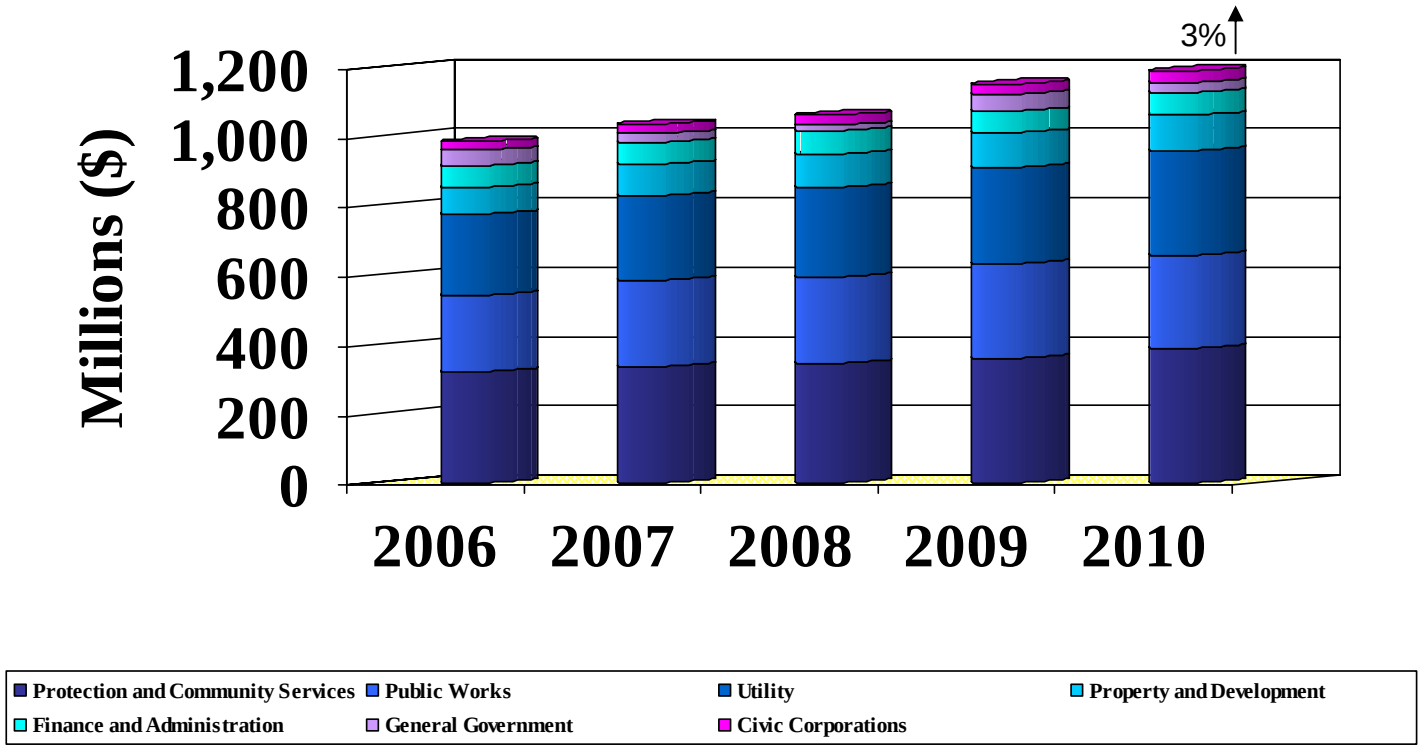
Consolidated Statement of Operations and Accumulated Surplus



Revenues, excluding capital revenues (Other)

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Consolidated Statement of Operations and Accumulated Surplus



Expenses

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Consolidated Statement of Cash Flows

- ***Cash/cash equivalents increased $21 million***

- ***Inflows***
  - ***Operations – $289 million***
  - ***Financing – $17 million***
  - ***Investing - $20 million***

- ***Outflows***
  - ***Capital asset acquisitions - $333 million***

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Accounting Principles - What's New and What's Next

- ***Significant accounting policies***
  - *Note 2 to the consolidated financial statements*
- ***Consolidated budget disclosure***
- ***Government Transfers***
  - *April 2012*
- ***Tax Revenue***
  - *April 2012*
- ***Liability for Contaminated Sites***
  - *January 2014*

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