MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2014

Municipality Name: Town of Black Diamond

CERTIFICATION

The information contained in this Financial Information Return is presented fairly to the best of my knowledge.

	JOANNE IRWIN	May 1/2015
Signature of Duly Authorized Signing Officer	Print Name	Date

KPMG LLP
205-5th Avenue SW
Suite 3100, Bow Valley Square 2
Calgary AB
T2P 4B9

Telephone (403) 691-8000
Fax (403) 691-8008
www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Mayor and Members of Council of the Town of Black Diamond

We have audited the accompanying municipal financial information return of the Town of Black Diamond for the year ended December 31, 2014. The municipal financial information return has been prepared by management based on the financial reporting provisions included in Section 277 of the Alberta Municipal Government Act and the accounting principles described in the Municipal Financial Information Return Manual prepared by Alberta Municipal Affairs.

Management's Responsibility for the Municipal Financial Information Return

Management is responsible for the preparation of the municipal financial information return in accordance with the financial reporting provisions included in Section 277 of the Alberta Municipal Government Act and the accounting principles described in the Municipal Financial Information Return Manual prepared by Alberta Municipal Affairs, and for such internal control as management determines is necessary to enable the preparation of the municipal financial information return that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the municipal financial information return 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 municipal financial information return is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the municipal financial information return. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the municipal financial information return, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the municipal financial information return 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 estimates made by management, as well as evaluating the overall presentation of the municipal financial information return.

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 municipal financial information return is prepared in accordance with the financial reporting provisions included in Section 277 of the Alberta Municipal Government Act and the accounting principles described in the Municipal Financial Information Return Manual prepared by Alberta Municipal Affairs.

Basis of Accounting and Restriction on Use

Without modifying our opinion, we draw attention to the financial reporting provisions included in Section 277 of the Alberta Municipal Government Act and the accounting principles described in the Municipal Financial Information Return Manual prepared by Alberta Municipal Affairs, which describe the basis of accounting. The municipal financial information return has been prepared as requested by the Minister of Alberta Municipal Affairs and is to be used primarily for statistical purposes. This municipal financial information return is not intended to be and should not be used by anyone other than the specified users or for any other purpose.

KPMG LLP

Calgary, Canada

April 29, 2015

FINANCIAL POSITION **Schedule 9A**

		Total 1
Assets	0010	
Cash and Temporary Investments	0020	17,100,745
Taxes and Grants in Place of Taxes Receivable	0030	
. Current	0040	134,713
. Arrears	0050	66,286
. Allowance	0060	
Receivable From Other Governments	0070	
Loans Receivable	0080	
Trade and Other Receivables	0090	794,868
Debt Charges Recoverable	0095	
Inventories Held for Resale	0130	
. Land	0140	
. Other	0150	
Long Term Investments	0170	
. Federal Government	0180	
. Provincial Government	0190	
. Local Governments	0200	
. Other	0210	
Other Current Assets	0230	
Other Long Term Assets	0240	
	0250	
Total Financial Assets	0260	18,096,612
Liabilities	0270	
Temporary Loans Payable	0280	
Payable To Other Governments	0290	
Accounts Payable & Accrued Liabilities	0300	589,580
Deposit Liabilities	0310	805,267
Deferred Revenue	0340	8,279,089
Long Term Debt	0350	1,052,777
Other Current Liabilities	0360	
Other Long Term Liabilities	0370	
	0380	
Total Liabilities	0390	10,726,713
Net Financial Assets (Net Debt)	0395	7,369,899
Non Financial Assets		
Tangible Capital Assets	0400	31,008,413
Inventory for Consumption	0410	67,709
Prepaid Expenses	0420	112,455
Other	0430	
Total Non-Financial Assets	0440	31,188,577
Accumulated Surplus	0450	38,558,476

CHANGE IN ACCUMULATED SURPLUS

Schedule 9B

		Unrestricted	Restricted	Equity in TCA	Total
		1	2	3	4
Accumulated Surplus - Beginning of Year	0500	875,174	7,105,604	23,355,818	31,336,596
Net Revenue (Expense)	0505	7,221,880			7,221,880
Funds Designated For Future Use	0511	-100,115	100,115		
Restricted Funds - Used for Operations	0512	-446.543	446,543		
Restricted Funds - Used for TCA	0513				
Current Year Funds Used for TCA	0514	-7,263,116		7,263,116	
Donated and Contributed TCA	0516				
Disposals of TCA	0517				
Annual Amortization Expense	0518	798,285		-798,285	
Long Term Debt - Issued	0519				
Long Term Debt - Repaid	0521	-134,987		134,987	
Capital Debt - Used for TCA	0522				
	0523				
Other Adjustments	0524				
Accumulated Surplus - End of Year	0525	950,578	7,652,262	29,955,636	38,558,476

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Code	Revenue 1	Code	Expense 2
Total General	0700	2,795,553		
Function	0710		1150	
General Government	0720		1160	
Council and Other Legislative	0730	25	1170	153,766
General Administration	0740	322,110	1180	642,328
Other General Government	0750		1190	
Protective Services	0760		1200	
Police	0770		1210	
Fire	0780	104,027	1220	261,988
Disaster and Emergency Measures	0790	6,445,687	1230	836,261
Ambulance and First Aid	0800		1240	
Bylaws Enforcement	0810	124,801	1250	198,928
Other Protective Services	0820		1260	64,045
Transportation	0830		1270	
Common and Equipment Pool	0840	4,101	1280	199,778
Roads, Streets, Walks, Lighting	0850	327,225	1290	765,368
Airport	0860		1300	
Public Transit	0870		1310	
Storm Sewers and Drainage	0880		1320	26,681
Other Transportation	0890		1330	
Environmental Use and Protection	0900		1340	
Water Supply and Distribution	0910	1,205,305	1350	685,522
Wastewater Treatment and Disposal	0920	497,969	1360	514,324
Waste Management	0930	286,230	1370	167,178
Other Environmental Use and Protection	0940		1380	
Public Health and Welfare	0950		1390	
Family and Community Support	0960	59,953	1400	82,594
Day Care	0970		1410	
Cemeteries and Crematoriums	0980		1420	30,519
Other Public Health and Welfare	0990		1430	
Planning and Development	1000		1440	
Land Use Planning, Zoning and Development	1010	251,970	1450	203,656
Economic/Agricultural Development	1020	98,530	1460	186,688
Subdivision Land and Development	1030		1470	
Public Housing Operations	1040		1480	
Land, Housing and Building Rentals	1050		1490	
Other Planning and Development	1060		1500	
Recreation and Culture	1070		1510	
Recreation Boards	1080		1520	
Parks and Recreation	1090	849,535	1530	1,029,664
Culture: Libraries, Museums, Halls	1100	33,600	1540	135,453
Convention Centres	1110		1550	
Other Recreation and Culture	1120		1560	
Other Utilities	1125		1565	
Gas	1126		1566	
Electric	1127		1567	
Other	1130		1570	
Total Revenue/Expense	1140	13,406,621	1580	6,184,741
Net Revenue/Expense			1590	7,221,880

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

		Total 1
Revenues	1700	
Taxation and Grants in Place	1710	
Property (Net Municipal)	1720	2,795,553
Business	1730	
Business Revitalization Zone	1740	
Special	1750	
Well Drilling	1760	
Local Improvement	1770	
Sales To Other Governments	1790	
Sales and User Charges	1800	1,307,118
Penalties and Costs on Taxes	1810	62,199
Licenses and Permits	1820	102,290
Fines	1830	43,055
Franchise and Concession Contracts	1840	175,796
Returns on Investments	1850	204,694
Rentals	1860	222,110
Insurance Proceeds	1870	162,232
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets	1885	
Federal Government Unconditional Transfers	1890	
Federal Government Conditional Transfers	1900	4,000
Provincial Government Unconditional Transfers	1910	
Provincial Government Conditional Transfers	1920	7,803,644
Local Government Transfers	1930	235,471
Transfers From Local Boards and Agencies	1940	
Developer Agreements and Levies	1960	128,515
Other Revenues	1970	159,944
Total Revenue	1980	13,406,621
Expenses	1990	
Salaries, Wages, and Benefits	2000	1,820,061
Contracted and General Services	2010	2,059,975
Purchases from Other Governments	2020	
Materials, Goods, Supplies, and Utilities	2030	821,505
Provision For Allowances	2040	
Transfers to Other Governments	2050	
Transfers to Local Boards and Agencies	2060	534,817
Transfers to Individuals and Organizations	2070	40,614
Bank Charges and Short Term Interest	2080	
Interest on Operating Long Term Debt	2090	
Interest on Capital Long Term Debt	2100	69,699
Amortization of Tangible Capital Assets	2110	798,285
Net Loss on Sale of Tangible Capital Assets	2125	
Write Down of Tangible Capital Assets	2127	
Other Expenditures	2130	39,785
Total Expenses	2140	6,184,741
Net Revenue (Expense)	2150	7,221,880

REVENUE AND EXPENSE SUPPLEMENTARY DETAIL

Schedule 9E

		Revenue		Expenses	
		Sales and User Charges	Provincial Capital Transfers	Annual Amortization Expense	Capital Long Term Debt Interest Expense
		1	2	3	4
General Government	2200				
Council and Other Legislative	2210	25			
General Administration	2220	3,910		41,809	1,583
Other General Government	2230				
Protective Services	2240				
Police	2250				
Fire	2260	28,480	6,025,909	78,848	224
Disaster and Emergency Measures	2270			37,367	
Ambulance and First Aid	2280				
Bylaws Enforcement	2290	6,805		15,309	
Other Protective Services	2300				
Transportation	2310				
Common and Equipment Pool	2320	57		33,835	
Roads, Streets, Walks, Lighting	2330	1,518	299,834	205,805	16,776
Airport	2340				
Public Transit	2350				
Storm Sewers and Drainage	2360			9,113	2,380
Other Transportation	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution	2390	568,043	509,465	183,440	19,674
Wastewater Treatment and Disposal	2400	456,652	689	53,374	27,583
Waste Management	2410	188,394	79,494	7,337	
Other Environmental Use and Protection	2420				
Public Health and Welfare	2430				
Family and Community Support	2440	5,681		345	
Day Care	2450				
Cemeteries and Crematoriums	2460				
Other Public Health and Welfare	2470				
Planning and Development	2480				
Land Use Planning, Zoning and Development	2490	43,649	178,396		
Economic/Agricultural Development	2500	481		2,885	
Subdivision Land and Development	2510				
Public Housing Operations	2520				
Land, Housing and Building Rentals	2530				
Other Planning and Development	2540				
Recreation and Culture	2550				
Recreation Boards	2560				
Parks and Recreation	2570	3,423	146,172	128,818	1,479
Culture: Libraries, Museums, Halls	2580				
Convention Centres	2590				
Other Recreation and Culture	2600				
Other Utilities	2605				
Gas	2606				
Electric	2607				
Other	2610				
Total	2620	1,307,118	7,239,959	798,285	69,699

TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL

Schedule 9F

		Tangible Capital Assets		Capital 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	19,167			20,175
Other General Government	2730				
Protective Services	2740				
Police	2750				
Fire	2760				15,959
Disaster and Emergency Measures	2770	5,732,186			
Ambulance and First Aid	2780				
Bylaws Enforcement	2790				
Other Protective Services	2800				
Transportation	2810				
Common and Equipment Pool	2820	213,263			
Roads, Streets, Walks, Lighting	2830	257,039			22,204
Airport	2840				
Public Transit	2850				
Storm Sewers and Drainage	2860				11,158
Other Transportation	2870				
Environmental Use and Protection	2880				
Water Supply and Distribution	2890	342,603			28,972
Wastewater Treatment and Disposal	2900	689			29,295
Waste Management	2910	125,800			
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	178,396			
Recreation and Culture	3050				
Recreation Boards	3060				
Parks and Recreation	3070	393,973			7,224
Culture: Libraries, Museums, Halls	3080				
Convention Centres	3090				
Other Recreation and Culture	3100				
Other Utilities	3105				
Gas	3106				
Electric	3107				
Other	3110				
Total	3120	7,263,116			134,987

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	6,961,610	5,914		6,967,524
Light Rail Transit Systems	3202				
Water Systems	3203	8,110,387	101,365		8,211,752
Wastewater Systems	3204	2,590,536	689		2,591,225
Storm Systems	3205	397,264			397,264
Fibre Optics	3206				
Electricity Systems	3207				
Gas Distribution Systems	3208				
Total Engineered Structures	3210	18,059,797	107,968		18,167,765
Construction In Progress	3219		5,732,186		5,732,186
Buildings	3220	4,591,693	581,555		5,173,248
Machinery and Equipment	3230	2,399,913	441,381		2,841,294
Land	3240	701,965	178,396		880,361
Land Improvements	3245	298,568	95,830		394,398
Vehicles	3250	1,736,020	125,800		1,861,820
Total Capital Property Cost	3260	27,787,956	7,263,116		35,051,072
Accumulated Amortization					
Engineered Structures	3270				
Roadway Systems	3271	685,007	139,293		824,300
Light Rail Transit Systems	3272				
Water Systems	3273	394,415	163,222		557,637
Wastewater Systems	3274	230,895	51,817		282,712
Storm Systems	3275	48,358	39,193		87,551
Fibre Optics	3276				
Electricity Systems	3277				
Gas Distribution Systems	3278				
Engineered Structures	3280	1,358,675	393,525		1,752,200
Buildings	3290	647,493	118,669		766,162
Machinery and Equipment	3300	739,746	157,629		897,375
Land	3310				
Land Improvements	3315	33,327	10,722		44,049
Vehicles	3320	465,132	117,741		582,873
Total Accumulated Amortization	3330	3,244,373	798,286		4,042,659
Net Book Value of Capital Property	3340	24,543,583			31,008,413
Capital Long Term Debt (Net)	3350	1,187,764			1,052,777
Equity in Tangible Capital Assets	3400	23,355,819			29,955,636

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		410,373	410,373
Supported by Special Levies	3420			
Supported by Utility Rates	3430		642,404	642,404
Other	3440			
Total Long Term Debt Principal Balance	3450		1,052,777	1,052,777

LONG TERM DEBT SOURCES

Schedule 9I

		Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority	3500		1,040,542	1,040,542
Canada Mortgage and Housing Corporation	3520			
Mortgage Borrowing	3600			
Other	3610		12,235	12,235
Total Long Term Debt Principal Balance	3620		1,052,777	1,052,777

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

		Operating Purposes 1	Capital Purposes 2	Total 3
Principal Repayments by Year	3700			
Current + 1	3710		121,307	121,307
Current + 2	3720		104,680	104,680
Current + 3	3730		81,676	81,676
Current + 4	3740		86,278	86,278
Current + 5	3750		84,377	84,377
Thereafter	3760		574,459	574,459
Total Principal	3770		1,052,777	1,052,777
Interest by Year	3780			
Current + 1	3790		62,444	62,444
Current + 2	3800		55,380	55,380
Current + 3	3810		47,607	47,607
Current + 4	3820		43,005	43,005
Current + 5	3830		38,136	38,136
Thereafter	3840		127,420	127,420
Total Interest	3850		373,992	373,992

PROPERTY TAXES AND GRANTS IN PLACE

Schedule 9K

		Property Taxes	Grants - in Place	Total
		1	2	3
Property Taxes	3900			
Residential Land and Improvements	3910	3,177,917	34,620	3,212,537
Non-Residential	3920			
Land and Improvements (Excluding M & E)	3935	400,554	8,396	408,950
Machinery and Equipment	3950			
Linear Property	3960	34,873		34,873
Railway	3970			
Farm Land	3980	77		77
Adjustments to Property Taxes	3990			
Total Property Taxes and Grants In Place	4000	3,613,421	43,016	3,656,437

Requisition Transfers	4010	
Education		
Residential/Farm Land	4031	685,615
Non-Residential	4035	129,988
Seniors Lodges	4090	45,281
Other	4100	
Adjustments to Requisition Transfers	4110	
Total Requisition Transfers	4120	860,884
Net Municipal Property Taxes and Grants In Place	4130	2,795,553

GRANTS IN PLACE OF TAXES

Schedule 9L

		Property Taxes	Business Taxes	Other Taxes	Total
		1	2	3	4
Federal Government	4200				
Provincial Government	4210	43,016			43,016
Local Government	4220				
Other	4230				
Total	4240	43,016			43,016

DEBT LIMIT

Schedule 9AA

		1
Debt Limit	5700	9,249,993
Total Debt	5710	1,052,777
Debt Service Limit	5720	1,541,666
Total Debt Service Costs	5730	183,751

Enter Prior year's Line 3450 Column 2 balance here: 1,187,764