

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2019

Municipality Name:

CERTIFICATION

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



Signature of Duly Authorized Signing Officer

Sharlene Brown

Print Name

April 22nd, 2020

Date



INDEPENDENT AUDITORS' REPORT ON MUNICIPAL FINANCIAL INFORMATION RETURN

To the Mayor and Council of the Town of Black Diamond

Opinion

We have audited the accompanying municipal financial information return of the Town of Black Diamond which comprise the statement of financial position for the year ended December 31, 2019, and the consolidated statements of income, and changes in accumulated surplus for the year then ended.

In our opinion, the accompanying financial information return presents fairly, in all material respects, the financial position of Town of Black Diamond as at December 31, 2019, and the results of its operations and the changes in its net financial debt for the year then ended in accordance with Canadian Public Sector Accounting Standards.

It is understood that this report, as requested by the Minister of Alberta Municipal Affairs, is to be used primarily for statistical purposes. We have issued an audit report dated April 22, 2020 on the financial statements of the Town of Black Diamond for the year ended December 31, 2019 and reference should be made to those audited financial statements for complete information.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Information Return section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated financial information return in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Information Return

Management is responsible for the preparation and fair presentation of the financial information return in accordance with Canadian Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial information that is free from material misstatement, whether due to fraud or error.

In preparing the financial information return, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town's financial reporting process.

INDEPENDENT AUDITORS' REPORT, continued

Auditor's Responsibilities for the Audit of the Financial Information Return

Our objectives are to obtain reasonable assurance about whether the consolidated financial information return as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial information return. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information return, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to it in our auditor's report or modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial information return and whether the financial information represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Lethbridge, Alberta

April 22, 2020



Chartered Professional Accountants

	Total
Assets	1
Cash and Temporary Investments	0010
	0020 10,808,373
Taxes and Grants in Place of Taxes Receivable.....	0030
. Current	0040 223,790
. Arrears	0050 48,772
. Allowance	0060
Receivable From Other Governments	0070
Loans Receivable	0080
Trade and Other Receivables	0090 827,200
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 11,908,135
Liabilities	0270
Temporary Loans Payable	0280
Payable To Other Governments	0290
Accounts Payable & Accrued Liabilities	0300 287,235
Deposit Liabilities	0310 675,343
Deferred Revenue	0340 3,078,969
Long Term Debt	0350 750,060
Other Current Liabilities	0360 18,153
Other Long Term Liabilities	0370
	0380
Total Liabilities	0390 4,809,760
	0395 7,098,375
Net Financial Assets (Net Debt)	0395 7,098,375
Non Financial Assets	
Tangible Capital Assets.....	0400 37,494,441
Inventory for Consumption.....	0410 46,632
Prepaid Expenses	0420 120,511
Other.....	0430
	0440 37,661,584
Accumulated Surplus	0450 44,759,959

CHANGE IN ACCUMULATED SURPLUS
Schedule 9B

	Unrestricted	Restricted	Equity in TCA	Total	
	1	2	3	4	
Accumulated Surplus - Beginning of Year	0500	-1,358,845	9,650,159	36,443,937	44,735,251
Net Revenue (Expense)	0505	24,708			24,708
Funds Designated For Future Use.....	0511	-1,189,379	1,189,379		
Restricted Funds - Used for Operations.....	0512	391,347	-391,347		
Restricted Funds - Used for TCA.....	0513		-1,174,668	1,174,668	
Current Year Funds Used for TCA	0514	-205,720		205,720	
Donated and Contributed TCA.....	0516	-16,450		16,450	
Disposals of TCA.....	0517	31,140		-31,140	
Annual Amortization Expense.....	0518	1,215,496		-1,215,496	
Long Term Debt - Issued.....	0519				
Long Term Debt - Repaid.....	0521	-150,242		150,242	
Capital Debt - Used for TCA.....	0522				
Other Adjustments.....	0523				
0524					
Accumulated Surplus - End of Year.....	0525	-1,257,945	9,273,523	36,744,381	44,759,959

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue	Expense
	1	2
Total General Function	0700 2,977,317	
General Government	0710	1150
Council and Other Legislative	0730	1160
General Administration	0740	1170 161,140
Other General Government.....	0750	1180 619,494
Protective Services	0760	1190
Police	0770	1200
Fire	0780	1210
Disaster and Emergency Measures	0790	1220 429,253
Ambulance and First Aid	0800	1230 556,028
Bylaws Enforcement	0810	1240
Other Protective Services.....	0820	1250 220,456
Transportation	0830	1260 30,597
Common and Equipment Pool	0840	1270
Roads, Streets, Walks, Lighting	0850	1280 230,179
Airport	0860	1290 914,930
Public Transit	0870	1300
Storm Sewers and Drainage	0880	1310 68,629
Other Transportation	0890	1320
Environmental Use and Protection	0900	1330
Water Supply and Distribution	0910	1340
Wastewater Treatment and Disposal	0920	1350 1,086,662
Waste Management	0930	1360 802,528
Other Environmental Use and Protection	0940	1370 205,063
Public Health and Welfare	0950	1380 54,350
Family and Community Support	0960	1390
Day Care	0970	1400 80,057
Cemeteries and Crematoriums	0980	1410
Other Public Health and Welfare	0990	1420 56,000
Planning and Development	1000	1430
Land Use Planning, Zoning and Development	1010	1440
Economic/Agricultural Development	1020	1450 208,624
Subdivision Land and Development	1030	1460 185,747
Public Housing Operations	1040	1470
Land, Housing and Building Rentals	1050	1480
Other Planning and Development.....	1060	1490
Recreation and Culture	1070	1500
Recreation Boards	1080	1510
Parks and Recreation	1090	1520
Culture: Libraries, Museums, Halls	1100	1530 1,140,145
Convention Centres	1110	1540 177,314
Other Recreation and Culture.....	1120	1550
Other Utilities	1125	1560
Gas	1126	1565
Electric	1127	1566
Other	1130	1567
Total Revenue/Expense	1140 7,251,904	1580 7,227,196
Net Revenue/Expense		1590 24,708

FINANCIAL ACTIVITIES BY TYPE / OBJECT
Schedule 9D

	Total	1
Revenues	1700	
Taxation and Grants in Place	1710	
. Property (Net Municipal)	1720	2,977,317
. Business	1730	
. Business Revitalization Zone	1740	
. Special	1750	
. Well Drilling	1760	
. Local Improvement	1770	
Sales To Other Governments	1790	
Sales and User Charges	1800	2,025,231
Penalties and Costs on Taxes	1810	78,189
Licenses and Permits	1820	188,197
Fines	1830	
Franchise and Concession Contracts	1840	227,669
Returns on Investments	1850	202,747
Rentals	1860	292,082
Insurance Proceeds	1870	
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets.....	1885	16,450
Federal Government Unconditional Transfers	1890	
Federal Government Conditional Transfers	1900	
Provincial Government Unconditional Transfers	1910	142,985
Provincial Government Conditional Transfers	1920	673,591
Local Government Transfers	1930	290,315
Transfers From Local Boards and Agencies	1940	
Developer Agreements and Levies	1960	16,481
Other Revenues	1970	120,650
Total Revenue		1980 7,251,904
Expenses	1990	
Salaries, Wages, and Benefits	2000	2,263,645
Contracted and General Services	2010	1,977,969
Purchases from Other Governments	2020	
Materials, Goods, Supplies, and Utilities	2030	721,283
Provision For Allowances	2040	
Transfers to Other Governments	2050	
Transfers to Local Boards and Agencies	2060	855,956
Transfers to Individuals and Organizations	2070	63,343
Bank Charges and Short Term Interest	2080	581
Interest on Operating Long Term Debt	2090	
Interest on Capital Long Term Debt	2100	41,204
Amortization of Tangible Capital Assets	2110	1,215,496
Net Loss on Sale of Tangible Capital Assets.....	2125	20,151
Write Down of Tangible Capital Assets.....	2127	
Other Expenditures	2130	67,568
Total Expenses		2140 7,227,196
Net Revenue (Expense)		2150 24,708

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			
General Administration	2220	34,140		27,746
Other General Government.....	2230			
Protective Services	2240			
Police	2250			
Fire	2260	69,456		130,497
Disaster and Emergency Measures	2270		371,568	181,502
Ambulance and First Aid	2280			
Bylaws Enforcement	2290	12,535		17,267
Other Protective Services.....	2300			
Transportation	2310			
Common and Equipment Pool	2320		14,123	3,731
Roads, Streets, Walks, Lighting	2330		94,561	323,119
Airport	2340			
Public Transit	2350		44,492	
Storm Sewers and Drainage	2360			52
Other Transportation	2370			
Environmental Use and Protection	2380			
Water Supply and Distribution	2390	885,999	33,549	227,793
Wastewater Treatment and Disposal	2400	802,740	78,575	61,671
Waste Management	2410	202,154		10,483
Other Environmental Use and Protection	2420			34,141
Public Health and Welfare	2430			
Family and Community Support	2440	2,486		
Day Care	2450			
Cemeteries and Crematoriums	2460			
Other Public Health and Welfare	2470			
Planning and Development	2480			
Land Use Planning, Zoning and Development	2490	9,399		3,341
Economic/Agricultural Development	2500	32		600
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	6,290	50,848	183,213
Culture: Libraries, Museums, Halls	2580			
Convention Centres	2590			
Other Recreation and Culture.....	2600			
Other Utilities	2605			
Gas	2606			
Electric	2607			
Other	2610			
Total	2620	2,025,231	673,593	1,215,496
				41,204

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			
Other General Government.....	2730			
Protective Services	2740			
Police	2750			
Fire	2760	927,306	16,450	
Disaster and Emergency Measures	2770			
Ambulance and First Aid	2780			
Bylaws Enforcement	2790			
Other Protective Services.....	2800	10,252		
Transportation	2810			
Common and Equipment Pool	2820			4,186
Roads, Streets, Walks, Lighting	2830	96,637		53,504
Airport	2840			
Public Transit	2850			
Storm Sewers and Drainage	2860	8,270		6,646
Other Transportation	2870			
Environmental Use and Protection	2880			
Water Supply and Distribution	2890	95,716		14,596
Wastewater Treatment and Disposal	2900	148,794		39,888
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	93,413		31,422
Culture: Libraries, Museums, Halls	3080			
Convention Centres	3090			
Other Recreation and Culture.....	3100			
Other Utilities	3105			
Gas	3106			
Electric	3107			
Other	3110			
Total	3120	1,380,388	16,450	150,242

CHANGE IN TANGIBLE CAPITAL ASSETS
Schedule 9G

	Balance at Beginning of Year	Additions	Reductions	Balance at End of Year
	1	2	3	4
Tangible Capital Assets - Cost				
Engineered Structures	3200			
Roadway Systems.....	3201	7,936,808	662,774	8,599,582
Light Rail Transit Systems.....	3202			
Water Systems.....	3203	7,425,942	434,636	7,860,578
Wastewater Systems.....	3204	2,967,254	189,301	3,156,555
Storm Systems.....	3205	11,022,368	116,816	11,139,184
Fibre Optics.....	3206			
Electricity Systems.....	3207			
Gas Distribution Systems.....	3208			
Total Engineered Structures	3210	29,352,372	1,403,527	30,755,899
Construction In Progress.....	3219	2,045,884	-2,022,293	23,591
Buildings	3220	6,067,105	6,634	6,073,739
Machinery and Equipment	3230	4,113,472	762,618	4,876,090
Land	3240	1,757,667		1,757,667
Land Improvements.....	3245	1,931,906	59,475	1,991,381
Vehicles	3250	2,244,478	1,186,877	3,140,459
Total Capital Property Cost	3260	47,512,884	1,396,838	314,487
				48,595,235
Accumulated Amortization				
Engineered Structures	3270			
Roadway Systems	3271	1,937,348	218,303	2,155,651
Light Rail Transit Systems	3272			
Water Systems	3273	1,416,947	137,750	1,554,697
Wastewater Systems	3274	482,995	40,826	523,821
Storm Systems	3275	690,807	213,050	903,857
Fibre Optics	3276			
Electricity Systems	3277			
Gas Distribution Systems	3278			
Total Engineered Structures	3280	4,528,097	609,929	5,138,026
Buildings	3290	1,973,725	142,266	2,115,991
Machinery and Equipment	3300	2,011,024	199,346	2,210,370
Land	3310			
Land Improvements.....	3315	229,494	69,278	298,772
Vehicles	3320	1,426,305	194,677	1,337,635
Total Accumulated Amortization	3330	10,168,645	1,215,496	11,100,794
Net Book Value of Capital Property	3340	37,344,239		37,494,441
Capital Long Term Debt (Net)	3350	900,302		750,060
Equity in Tangible Capital Assets	3400	36,443,937		36,744,381

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	391,882	391,882
Supported by Special Levies	3420		
Supported by Utility Rates	3430	358,178	358,178
Other	3440		
Total Long Term Debt Principal Balance	3450	750,060	750,060

LONG TERM DEBT SOURCES
Schedule 9I

	Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority.....	3500	750,060	750,060
Canada Mortgage and Housing Corporation	3520		
Mortgage Borrowing	3600		
Other	3610		
Total Long Term Debt Principal Balance	3620	750,060	750,060

FUTURE LONG TERM DEBT REPAYMENTS
Schedule 9J

	Operating Purposes 1	Capital Purposes 2	Total 3
Principal Repayments by Year	3700		
Current + 1	3710	138,723	138,723
Current + 2	3720	91,751	91,751
Current + 3	3730	97,113	97,113
Current + 4	3740	90,464	90,464
Current + 5	3750	79,691	79,691
Thereafter	3760	252,318	252,318
Total Principal	3770	750,060	750,060
 Interest by Year	3780		
Current + 1	3790	37,416	37,416
Current + 2	3800	31,946	31,946
Current + 3	3810	26,585	26,585
Current + 4	3820	20,903	20,903
Current + 5	3830	15,712	15,712
Thereafter	3840	38,718	38,718
 Total Interest	3850	171,280	171,280

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	3,604,569	3,604,569
Non-Residential	3920		
Land and Improvements (Excluding M & E).....	3935	441,290	447,505
Machinery and Equipment	3950		
Linear Property	3960	35,155	35,155
Railway	3970		
Farm Land	3980	73	73
Adjustments to Property Taxes	3990		
 Total Property Taxes and Grants In Place	 4000	 4,081,087	 6,215
 Requisition Transfers	 4010		
Education			
Residential/Farm Land	4031	867,737	
Non-Residential	4035	149,286	
Seniors Lodges	4090	47,837	
Other	4100	45,125	
Adjustments to Requisition Transfers	4110		
 Total Requisition Transfers	 4120		 1,109,985
 Net Municipal Property Taxes and Grants In Place	 4130		 2,977,317

GRANTS IN PLACE OF TAXES
Schedule 9L

	Property Taxes 1	Business Taxes 2	Other Taxes 3	Total 4
Federal Government	4200			
Provincial Government	4210	6,215		6,215
Local Government	4220			
Other	4230			
 Total	 4240	 6,215		 6,215

DEBT LIMIT**Schedule 9AA**

Debt Limit
Total Debt
Debt Service Limit
Total Debt Service Costs

	1
5700	9,842,795
5710	750,060
5720	1,640,466
5730	176,138

Enter prior year Line 3450 Column 2 balance here:

900,302

EDIT LIST - PLEASE REVIEW AND CORRECT ANY ERRORS NOTED BELOW