

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2020

**Municipality Name:** Town of Black Diamond

**CERTIFICATION**

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

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**Sharlene Brown**

Print Name

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April 21, 2021

Date

The number of potential errors on Page 12 of this form: 1



## **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, 2020, 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, 2020, 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 21, 2021 on the financial statements of the Town of Black Diamond for the year ended December 31, 2020 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.

*Emphasis of Matter*

The financial information return is prepared to assist the Town to meet the requirements of the Municipal Government Act (Section 277(1)). As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

*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 21, 2021



Chartered Professional Accountants

	Total
<b>Assets</b>	1
Cash and Temporary Investments .....	0010
Taxes and Grants in Place of Taxes Receivable.....	0020 10,774,147
. Current .....	0030
. Arrears .....	0040 226,363
. Allowance .....	0050 47,206
Receivable From Other Governments .....	0060
Loans Receivable .....	0070
Trade and Other Receivables .....	0080
Debt Charges Recoverable.....	0090 640,197
Inventories Held for Resale	0095
. Land .....	0130
. Other .....	0140
Long Term Investments	0150
. Federal Government .....	0170
. Provincial Government .....	0180
. Local Governments .....	0190
. Other .....	0200
Other Current Assets .....	0210
Other Long Term Assets .....	0230
	0240
<b>Total Financial Assets</b>	0250
	0260 11,687,913
<b>Liabilities</b>	0270
Temporary Loans Payable .....	0280
Payable To Other Governments .....	0290
Accounts Payable & Accrued Liabilities .....	0300 468,710
Deposit Liabilities .....	0310 743,893
Deferred Revenue .....	0340 2,001,382
Long Term Debt .....	0350 611,337
Other Current Liabilities .....	0360 21,429
Other Long Term Liabilities .....	0370
<b>Total Liabilities</b>	0380
	0390 3,846,751
<b>Net Financial Assets (Net Debt)</b>	0395 7,841,162
<b>Non Financial Assets</b>	
Tangible Capital Assets.....	0400 38,385,772
Inventory for Consumption.....	0410 50,669
Prepaid Expenses .....	0420 124,548
Other.....	0430
<b>Total Non-Financial Assets</b>	0440 38,560,989
<b>Accumulated Surplus</b>	0450 46,402,151

## CHANGE IN ACCUMULATED SURPLUS

## Schedule 9B

	Unrestricted	Restricted	Equity in TCA	Total	
	1	2	3	4	
Accumulated Surplus - Beginning of Year	0500	-1,257,945	9,273,523	36,744,381	44,759,959
Net Revenue (Expense) .....	0505	1,642,192			1,642,192
Funds Designated For Future Use.....	0511	-1,332,810	1,332,810		
Restricted Funds - Used for Operations.....	0512	438,160	-438,160		
Restricted Funds - Used for TCA.....	0513		-272,638	272,638	
Current Year Funds Used for TCA .....	0514	-1,844,260		1,844,260	
Donated and Contributed TCA.....	0516				
Disposals of TCA.....	0517				
Annual Amortization Expense.....	0518	1,225,567		-1,225,567	
Long Term Debt - Issued.....	0519				
Long Term Debt - Repaid.....	0521	-138,723		138,723	
Capital Debt - Used for TCA.....	0522				
Other Adjustments.....	0523				
	0524				
Accumulated Surplus - End of Year.....	0525	-1,267,819	9,895,535	37,774,435	46,402,151

## FINANCIAL ACTIVITIES BY FUNCTION

### Schedule 9c

	Revenue	Expense
	1	2
<b>Total General Function</b>		
General Government		
Council and Other Legislative .....	0700	2,906,558
General Administration .....	0710	
Other General Government.....	0720	
Protective Services		
Police .....	0730	
Fire .....	0740	412,592
Disaster and Emergency Measures .....	0750	
Ambulance and First Aid .....	0760	
Bylaws Enforcement .....	0770	
Other Protective Services.....	0780	168,781
Transportation		
Common and Equipment Pool .....	0790	2,263
Roads, Streets, Walks, Lighting .....	0800	
Airport .....	0810	160,784
Public Transit .....	0820	
Storm Sewers and Drainage .....	0830	
Other Transportation .....	0840	921,559
Environmental Use and Protection		
Water Supply and Distribution .....	0850	29
Wastewater Treatment and Disposal .....	0860	
Waste Management .....	0870	1,039
Other Environmental Use and Protection .....	0880	
Public Health and Welfare		
Family and Community Support .....	0890	
Day Care .....	0900	
Cemeteries and Crematoriums .....	0910	1,938,048
Other Public Health and Welfare .....	0920	64,556
Planning and Development		
Land Use Planning, Zoning and Development .....	0930	1,128,375
Economic/Agricultural Development .....	0940	
Subdivision Land and Development .....	0950	
Public Housing Operations .....	0960	223,832
Land, Housing and Building Rentals .....	0970	
Other Planning and Development.....	0980	
Recreation and Culture		
Recreation Boards .....	0990	
Parks and Recreation .....	1000	
Culture: Libraries, Museums, Halls .....	1010	62,619
Convention Centres .....	1020	2,000
Other Recreation and Culture.....	1030	
Other Utilities		
Gas .....	1040	
Electric .....	1050	
Other .....	1060	
<b>Total Revenue/Expense</b>	1125	
	1130	
<b>Net Revenue/Expense</b>	1140	8,615,084
	1150	
	1160	
	1170	150,707
	1180	654,460
	1190	
	1200	
	1210	
	1220	369,838
	1230	201,845
	1240	
	1250	202,359
	1260	38,203
	1270	
	1280	262,319
	1290	905,067
	1300	
	1310	20,045
	1320	
	1330	
	1340	
	1350	1,107,596
	1360	918,575
	1370	214,774
	1380	139,783
	1390	
	1400	79,025
	1410	
	1420	56,000
	1430	
	1440	
	1450	274,418
	1460	107,505
	1470	
	1480	
	1490	
	1500	
	1510	
	1520	
	1530	1,088,443
	1540	181,930
	1550	
	1560	
	1565	
	1566	
	1567	
	1570	
	1580	6,972,892
	1590	1,642,192

**FINANCIAL ACTIVITIES BY TYPE / OBJECT**
**Schedule 9D**

	Total	
	1	
Revenues	1700	
Taxation and Grants in Place	1710	
. Property (Net Municipal) .....	1720	2,906,558
. Business .....	1730	
. Business Revitalization Zone .....	1740	
. Special .....	1750	
. Well Drilling .....	1760	
. Local Improvement .....	1770	
Sales To Other Governments .....	1790	
Sales and User Charges .....	1800	2,099,839
Penalties and Costs on Taxes .....	1810	60,795
Licenses and Permits .....	1820	138,565
Fines .....	1830	
Franchise and Concession Contracts .....	1840	236,870
Returns on Investments .....	1850	126,616
Rentals .....	1860	188,454
Insurance Proceeds .....	1870	
Net Gain on Sale of Tangible Capital Assets .....	1880	8,000
Contributed and Donated Assets .....	1885	
Federal Government Unconditional Transfers .....	1890	
Federal Government Conditional Transfers .....	1900	11,954
Provincial Government Unconditional Transfers .....	1910	315,125
Provincial Government Conditional Transfers .....	1920	2,097,606
Local Government Transfers .....	1930	258,635
Transfers From Local Boards and Agencies .....	1940	
Developer Agreements and Levies .....	1960	39,337
Other Revenues .....	1970	126,730
 Total Revenue	 1980	 8,615,084
Expenses	1990	
Salaries, Wages, and Benefits .....	2000	2,335,714
Contracted and General Services .....	2010	1,912,975
Purchases from Other Governments .....	2020	
Materials, Goods, Supplies, and Utilities .....	2030	525,250
Provision For Allowances .....	2040	
Transfers to Other Governments .....	2050	861,278
Transfers to Local Boards and Agencies .....	2060	67,993
Transfers to Individuals and Organizations .....	2070	717
Bank Charges and Short Term Interest .....	2080	
Interest on Operating Long Term Debt .....	2090	
Interest on Capital Long Term Debt .....	2100	35,557
Amortization of Tangible Capital Assets .....	2110	1,225,567
Net Loss on Sale of Tangible Capital Assets .....	2125	
Write Down of Tangible Capital Assets .....	2127	
Other Expenditures .....	2130	7,841
 Total Expenses	 2140	 6,972,892
 Net Revenue (Expense)	 2150	 1,642,192

## 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	28,399	18,950	25,608
Other General Government.....	2230			
Protective Services	2240			
Police .....	2250			
Fire .....	2260	46,008		115,099
Disaster and Emergency Measures .....	2270			181,502
Ambulance and First Aid .....	2280			
Bylaws Enforcement .....	2290	11,715		15,414
Other Protective Services.....	2300			
Transportation	2310			
Common and Equipment Pool .....	2320		14,133	3,604
Roads, Streets, Walks, Lighting .....	2330		874,951	318,340
Airport .....	2340			
Public Transit .....	2350	29		7,425
Storm Sewers and Drainage .....	2360			
Other Transportation .....	2370			
Environmental Use and Protection	2380			
Water Supply and Distribution .....	2390	937,261	951,780	192,613
Wastewater Treatment and Disposal .....	2400	830,854	263,879	70,509
Waste Management .....	2410	223,832		10,483
Other Environmental Use and Protection .....	2420			34,336
Public Health and Welfare	2430			
Family and Community Support .....	2440	4,019		
Day Care .....	2450			
Cemeteries and Crematoriums .....	2460			
Other Public Health and Welfare .....	2470			
Planning and Development	2480			
Land Use Planning, Zoning and Development .....	2490	12,807		3,341
Economic/Agricultural Development .....	2500			402
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	4,915		236,362
Culture: Libraries, Museums, Halls .....	2580			118
Convention Centres .....	2590			
Other Recreation and Culture.....	2600			
Other Utilities	2605			
Gas .....	2606			
Electric .....	2607			
Other .....	2610			
Total	2620	2,099,839	2,109,560	1,225,567
				35,557

**TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL**
**Schedule 9F**

	<b>Tangible Capital Assets</b>		<b>Capital Long Term Debt</b>	
	<b>Purchased</b>	<b>Donated or Contributed</b>	<b>Principal Additions</b>	<b>Principal Reductions</b>
	1	2	3	4
General Government	2700			
Council and Other Legislative .....	2710			
General Administration .....	2720	18,950		
Other General Government.....	2730			
Protective Services	2740			
Police .....	2750			
Fire .....	2760	10,427		
Disaster and Emergency Measures .....	2770			
Ambulance and First Aid .....	2780			
Bylaws Enforcement .....	2790			
Other Protective Services.....	2800			
Transportation	2810			
Common and Equipment Pool .....	2820			4,312
Roads, Streets, Walks, Lighting .....	2830	539,817		55,011
Airport .....	2840			
Public Transit .....	2850	314,168		
Storm Sewers and Drainage .....	2860			
Other Transportation .....	2870			
Environmental Use and Protection	2880			
Water Supply and Distribution .....	2890	980,319		15,526
Wastewater Treatment and Disposal .....	2900	143,301		42,430
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	109,916		21,444
Culture: Libraries, Museums, Halls .....	3080			
Convention Centres .....	3090			
Other Recreation and Culture.....	3100			
Other Utilities	3105			
Gas .....	3106			
Electric .....	3107			
Other .....	3110			
<b>Total</b>	3120	2,116,898		138,723

## CHANGE IN TANGIBLE CAPITAL ASSETS

## Schedule 9G

	Balance at Beginning of Year 1	Additions 2	Reductions 3	Balance at End of Year 4	
<b>Tangible Capital Assets - Cost</b>					
Engineered Structures	3200				
Roadway Systems.....	3201	8,599,582	40,431	8,640,013	
Light Rail Transit Systems.....	3202				
Water Systems.....	3203	7,860,578		7,860,578	
Wastewater Systems.....	3204	3,156,555		3,156,555	
Storm Systems.....	3205	11,139,184		11,139,184	
Fibre Optics.....	3206				
Electricity Systems.....	3207				
Gas Distribution Systems.....	3208				
Total Engineered Structures .....	3210	30,755,899	40,431	30,796,330	
Construction In Progress.....	3219		1,744,058	1,744,058	
Buildings .....	3220	6,073,739	6,499	6,080,238	
Machinery and Equipment .....	3230	4,876,090	159,965	71,359	4,964,696
Land .....	3240	1,757,667			1,757,667
Land Improvements.....	3245	1,991,381			1,991,381
Vehicles .....	3250	3,140,459	165,945		3,306,404
<b>Total Capital Property Cost</b>	3260	48,595,235	2,116,898	71,359	50,640,774
<b>Accumulated Amortization</b>					
Engineered Structures	3270				
Roadway Systems	3271	2,155,651	234,670	2,390,321	
Light Rail Transit Systems	3272				
Water Systems	3273	1,554,697	140,359	1,695,056	
Wastewater Systems	3274	523,821	42,087	565,908	
Storm Systems	3275	903,857	213,829	1,117,686	
Fibre Optics	3276				
Electricity Systems	3277				
Gas Distribution Systems	3278				
Total Engineered Structures .....	3280	5,138,026	630,945	5,768,971	
Buildings .....	3290	2,115,991	142,550	2,258,541	
Machinery and Equipment .....	3300	2,210,370	219,773	71,359	2,358,784
Land .....	3310				
Land Improvements.....	3315	298,772	70,416		369,188
Vehicles .....	3320	1,337,635	161,883		1,499,518
<b>Total Accumulated Amortization</b>	3330	11,100,794	1,225,567	71,359	12,255,002
<b>Net Book Value of Capital Property</b>	3340	37,494,441			38,385,772
<b>Capital Long Term Debt (Net)</b>	3350	750,060			611,337
<b>Equity in Tangible Capital Assets</b>	3400	36,744,381			37,774,435

**LONG TERM DEBT SUPPORT**
**Schedule 9H**

	Operating Purposes 1	Capital Purposes 2	Total 3
<b>Long Term Debt Support</b>	3405		
Supported by General Tax Levies .....	3410	311,115	311,115
Supported by Special Levies .....	3420		
Supported by Utility Rates .....	3430	300,222	300,222
Other .....	3440		
<b>Total Long Term Debt Principal Balance</b>	3450	611,337	611,337

**LONG TERM DEBT SOURCES**
**Schedule 9I**

	Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority.....	3500	611,337	611,337
Canada Mortgage and Housing Corporation .....	3520		
Mortgage Borrowing .....	3600		
Other .....	3610		
<b>Total Long Term Debt Principal Balance</b>	3620	611,337	611,337

**FUTURE LONG TERM DEBT REPAYMENTS**
**Schedule 9J**

	Operating Purposes 1	Capital Purposes 2	Total 3
<b>Principal Repayments by Year</b>	3700		
Current + 1 .....	3710	91,751	91,751
Current + 2 .....	3720	97,113	97,113
Current + 3 .....	3730	90,464	90,464
Current + 4 .....	3740	79,691	79,691
Current + 5 .....	3750	84,248	84,248
Thereafter .....	3760	168,070	168,070
<b>Total Principal</b>	3770	611,337	611,337
Interest by Year	3780		
Current + 1 .....	3790	31,947	31,947
Current + 2 .....	3800	26,585	26,585
Current + 3 .....	3810	20,902	20,902
Current + 4 .....	3820	15,712	15,712
Current + 5 .....	3830	11,155	11,155
Thereafter .....	3840	27,563	27,563
<b>Total Interest</b>	3850	133,864	133,864

**PROPERTY TAXES AND GRANTS IN PLACE**

**Schedule 9K**

	<b>Property Taxes</b> 1	<b>Grants - in Place</b> 2	<b>Total</b> 3
Property Taxes	3900		
Residential Land and Improvements .....	3910	3,496,902	3,496,902
Non-Residential	3920		
Land and Improvements (Excluding M & E).....	3935	461,056	465,821
Machinery and Equipment .....	3950		
Linear Property .....	3960	39,761	39,761
Railway .....	3970		
Farm Land .....	3980	1,279	1,279
Adjustments to Property Taxes .....	3990		
 Total Property Taxes and Grants In Place	4000	3,998,998	4,003,763
 Requisition Transfers		4010	
Education			
Residential/Farm Land .....	4031	830,408	
Non-Residential .....	4035	153,105	
Seniors Lodges .....	4090	48,431	
Other .....	4100	65,261	
Adjustments to Requisition Transfers .....	4110		
 Total Requisition Transfers	4120		1,097,205
 Net Municipal Property Taxes and Grants In Place	4130		2,906,558

**GRANTS IN PLACE OF TAXES**

**Schedule 9L**

	<b>Property Taxes</b> 1	<b>Business Taxes</b> 2	<b>Other Taxes</b> 3	<b>Total</b> 4
Federal Government .....	4200			
Provincial Government .....	4210	4,765		4,765
Local Government .....	4220			
Other .....	4230			
 Total	4240	4,765		4,765

**DEBT LIMIT****Schedule 9AA**

Debt Limit .....  
 Total Debt .....  
 Debt Service Limit .....  
 Total Debt Service Costs .....

1	9,758,286
5700	611,337
5710	1,626,381
5730	123,698

Enter prior year Line 3450 Column 2 balance here:

750,060

**GRANT AND DEFERRED GRANT REVENUE SCHEDULE****Schedule 9P****Cash and Temporary Investments**

8820 10,774,147

**Restricted Cash by Grant**

Municipal Sustainability Initiative Capital  
 Municipal Sustainability Initiative Operating  
 Federal Gas Tax Fund  
 Alberta Community Partnership- Intermunicipal Collaboration  
 Alberta Community Partnership- Municipal Restructuring  
 Alberta Community Partnership- Mediation and Cooperative Processes  
 Alberta Community Partnership- Municipal Internship  
 Alberta Community Partnership- Local Land Use Planning  
 Alberta Community Partnership- Strategic Initiative  
 Alberta Community Partnership- Regional Collaboration Program  
 Other Grants

8825	1402227
8826	
8827	24294
8828	13319
8829	
8830	
8831	
8832	
8833	
8834	3987
8835	557555

**Total Restricted Cash**

8865 2001382

**Unrestricted Cash**

8870 8,772,765

**Accounts Receivable - Grants****Deferred Revenue**

8875 2,001,382

**Deferred Revenue by Grant**

Municipal Sustainability Initiative Capital  
 Municipal Sustainability Initiative Operating  
 Federal Gas Tax Fund  
 Alberta Community Partnership- Intermunicipal Collaboration  
 Alberta Community Partnership- Municipal Restructuring  
 Alberta Community Partnership- Mediation and Cooperative Processes  
 Alberta Community Partnership- Municipal Internship  
 Alberta Community Partnership- Local Land Use Planning  
 Alberta Community Partnership- Strategic Initiative  
 Alberta Community Partnership- Regional Collaboration Program  
 Other Grants

8880	1402227
8881	
8882	24294
8883	13319
8884	
8885	
8886	
8887	
8888	
8889	3987
8890	557555

**Other Deferred Revenue**

EDIT LIST - PLEASE REVIEW AND CORRECT ANY ERRORS NOTED BELOW

Please ensure the Machinery and Equipment taxes has been recorded under Line 3950