

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2021

**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 20, 2022

Date

The number of potential errors on Page 13 of this form: 2



## 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, 2021, 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, 2021, 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 20, 2022 on the financial statements of the Town of Black Diamond for the year ended December 31, 2021 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 20, 2022



Chartered Professional Accountants

	Total
<b>Assets</b>	1
Cash and Temporary Investments .....	0010
Taxes and Grants in Place of Taxes Receivable.....	0020 10,141,047
. Current .....	0030
. Arrears .....	0040 232,214
. Allowance .....	0050 56,746
Receivable From Other Governments .....	0060
Loans Receivable .....	0070
Trade and Other Receivables .....	0080
Debt Charges Recoverable.....	0090 624,508
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 1,000,000
Other Long Term Assets .....	0230
	0240
	0250
<b>Total Financial Assets</b>	0260 12,054,515
<b>Liabilities</b>	0270
Temporary Loans Payable .....	0280
Payable To Other Governments .....	0290
Accounts Payable & Accrued Liabilities .....	0300 576,107
Deposit Liabilities .....	0310 798,286
Deferred Revenue .....	0340 2,011,757
Long Term Debt .....	0350 519,586
Other Current Liabilities .....	0360 29,316
Asset Retirement Obligations.....	0365
Other Long Term Liabilities .....	0370
	0380
<b>Total Liabilities</b>	0390 3,935,052
	0395
<b>Net Financial Assets (Net Debt)</b>	8,119,463
<b>Non Financial Assets</b>	
Tangible Capital Assets.....	0400 38,717,399
Inventory for Consumption.....	0410 42,468
Prepaid Expenses .....	0420 123,374
Other.....	0430
	0440 38,883,241
	0450 47,002,704

## CHANGE IN OPERATING ACCUMULATED SURPLUS

## Schedule 9B

	Unrestricted	Restricted	Equity in TCA	Total	
	1	2	3	4	
Accumulated Operating Surplus - Beginning of Year	0500	-1,267,830	9,895,535	37,774,438	46,402,143
Net Revenue (Expense) .....	0505	600,561			600,561
Funds Designated For Future Use.....	0511	-1,469,266	1,469,266		
Restricted Funds - Used for Operations.....	0512	882,920	-882,920		
Restricted Funds - Used for TCA.....	0513		-406,938	406,938	
Current Year Funds Used for TCA .....	0514	-1,228,878		1,228,878	
Donated and Contributed TCA.....	0516				
Disposals of TCA.....	0517	47,175		-47,175	
Annual Amortization Expense.....	0518	1,257,017		-1,257,017	
Long Term Debt - Issued.....	0519				
Long Term Debt - Repaid.....	0521	-91,751		91,751	
Capital Debt - Used for TCA.....	0522				
Other Adjustments.....	0523				
0524					
Accumulated Operating Surplus - End of Year.....	0525	-1,270,052	10,074,943	38,197,813	47,002,704

**FINANCIAL ACTIVITIES BY FUNCTION**

**Schedule 9C**

	<b>Revenue</b>	<b>Expense</b>
	<b>1</b>	<b>2</b>
<b>Total General Function</b>	<b>0700</b>	<b>1150</b>
General Government	3,039,819	
Council and Other Legislative .....	0710	1160
General Administration .....	0720	1170
Other General Government.....	0730	216,095
Protective Services	721,884	1180
Police .....	0740	730,009
Fire .....	0750	1190
Disaster and Emergency Measures .....	0760	1200
Ambulance and First Aid .....	0770	1210
Bylaws Enforcement .....	0780	134,428
Other Protective Services.....	0790	1220
Transportation	11,634	453,652
Common and Equipment Pool .....	0800	1230
Roads, Streets, Walks, Lighting .....	0810	205,767
Airport .....	0820	1240
Public Transit .....	0830	220,038
Storm Sewers and Drainage .....	0840	1250
Other Transportation .....	0850	29,349
Environmental Use and Protection	177,630	1260
Water Supply and Distribution .....	0860	1270
Wastewater Treatment and Disposal .....	0870	258,760
Waste Management .....	0880	1280
Other Environmental Use and Protection .....	0890	807,560
Public Health and Welfare	375,853	1290
Family and Community Support .....	0900	1300
Day Care .....	0910	42,618
Cemeteries and Crematoriums .....	0920	1310
Other Public Health and Welfare .....	0930	1320
Planning and Development	260,099	1330
Land Use Planning, Zoning and Development .....	0940	1340
Economic/Agricultural Development .....	0950	1,353,766
Subdivision Land and Development .....	0960	1350
Public Housing Operations .....	0970	980,271
Land, Housing and Building Rentals .....	0980	1360
Other Planning and Development.....	0990	228,830
Recreation and Culture	32,000	1370
Recreation Boards .....	1000	70,677
Parks and Recreation .....	1010	1380
Culture: Libraries, Museums, Halls .....	1020	1390
Convention Centres .....	1030	86,646
Other Recreation and Culture.....	1040	1400
Other Utilities	150,660	1410
Gas .....	1050	36,333
Electric .....	1060	1420
Other .....	1070	1430
	485,618	1440
	42,469	1450
	1125	395,982
	1126	1460
	1127	46,115
	1130	1470
<b>Total Revenue/Expense</b>	<b>1140</b>	<b>1570</b>
	8,132,096	1580
<b>Net Revenue/Expense</b>		<b>7,531,535</b>
		1590
		600,561

## FINANCIAL ACTIVITIES BY TYPE / OBJECT

## Schedule 9D

	Total	1
Revenues	1700	
Taxation and Grants in Place	1710	
Property (net municipal, excluding requisitions).....	1720	3,039,819
Business .....	1730	
Business Revitalization Zone .....	1740	
Special .....	1750	
Well Drilling .....	1760	
Local Improvement .....	1770	
Sales To Other Governments .....	1790	
Sales and User Charges .....	1800	2,388,467
Penalties and Costs on Taxes .....	1810	64,115
Licenses and Permits .....	1820	117,724
Fines .....	1830	56,133
Franchise and Concession Contracts .....	1840	245,903
Returns on Investments (incl. Portfolio Investments) .....	1850	86,690
Rentals .....	1860	184,833
Insurance Proceeds .....	1870	
Net Gain on Sale of Tangible Capital Assets .....	1880	26,967
Contributed and Donated Assets.....	1885	
Federal Government Unconditional Transfers .....	1890	
Federal Government Conditional Transfers .....	1900	44,000
Provincial Government Unconditional Transfers .....	1910	
Provincial Government Conditional Transfers .....	1920	1,441,154
Local Government Transfers .....	1930	259,036
Transfers From Local Boards and Agencies .....	1940	
Developer Agreements .....	1960	
Offsite Levies .....	1962	144,844
Other Revenues .....	1970	32,411
Total Revenue	1980	8,132,096
Expenses	1990	
Salaries, Wages, and Benefits .....	2000	2,311,762
Contracted and General Services .....	2010	2,153,457
Purchases from Other Governments .....	2020	
Materials, Goods, Supplies, and Utilities .....	2030	585,839
Provision For Allowances .....	2040	
Transfers to Other Governments .....	2050	
Transfers to Local Boards and Agencies .....	2060	1,111,871
Transfers to Individuals and Organizations .....	2070	67,955
Bank Charges and Short Term Interest .....	2080	920
Interest on Operating Long Term Debt .....	2090	
Interest on Capital Long Term Debt .....	2100	30,119
Accretion of Asset Retirement Obligations.....	2105	
Amortization of Tangible Capital Assets .....	2110	1,257,017
Net Loss on Sale of Tangible Capital Assets.....	2125	
Write Down of Tangible Capital Assets.....	2127	
Other Expenditures .....	2130	12,595
Total Expenses	2140	7,531,535
Net Revenue (Expense)	2150	600,561

**REMEASUREMENT GAINS AND LOSSES****Schedule 9Q**

Accumulated remeasurement gains (losses) at beginning of the year .....	2171	
Gains .....	2172	
Losses .....	2174	
Amounts reclassified to Statement of Operations .....	2176	
Net Remeasurement gains (losses) for the year .....	2178	
Accumulated remeasurement gains (losses) at end of year .....	2180	

## 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				
Council and Other Legislative .....				
General Administration .....				
Other General Government.....				
Protective Services				
Police .....				
Fire .....				
Disaster and Emergency Measures .....				
Ambulance and First Aid .....				
Bylaws Enforcement .....				
Other Protective Services.....				
Transportation				
Common and Equipment Pool .....				
Roads, Streets, Walks, Lighting .....				
Airport .....				
Public Transit .....				
Storm Sewers and Drainage .....				
Other Transportation .....				
Environmental Use and Protection				
Water Supply and Distribution .....				
Wastewater Treatment and Disposal .....				
Waste Management .....				
Other Environmental Use and Protection .....				
Public Health and Welfare				
Family and Community Support .....				
Day Care .....				
Cemeteries and Crematoriums .....				
Other Public Health and Welfare .....				
Planning and Development				
Land Use Planning, Zoning and Development .....				
Economic/Agricultural Development .....				
Subdivision Land and Development .....				
Public Housing Operations .....				
Land, Housing and Building Rentals .....				
Other Planning and Development.....				
Recreation and Culture				
Recreation Boards .....				
Parks and Recreation .....				
Culture: Libraries, Museums, Halls .....				
Convention Centres .....				
Other Recreation and Culture.....				
Other Utilities				
Gas .....				
Electric .....				
Other .....				
Total	2,388,467.00	1,200,045.00	1,257,017.00	30,119.00

## 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				
Council and Other Legislative .....	2710			
General Administration .....	2720	366,970		
Other General Government.....	2730			
Protective Services				
Police .....	2740			
Fire .....	2750			
Disaster and Emergency Measures .....	2760	150,111		
Ambulance and First Aid .....	2770			
Bylaws Enforcement .....	2780			
Other Protective Services.....	2790	6,186		
Transportation				
Common and Equipment Pool .....	2800			
Roads, Streets, Walks, Lighting .....	2810			
Airport .....	2820			4,441
Public Transit .....	2830	373,599		25,660
Storm Sewers and Drainage .....	2840			
Other Transportation .....	2850	254,421		
Environmental Use and Protection				
Water Supply and Distribution .....	2860	320,743		16,516
Wastewater Treatment and Disposal .....	2870	56,239		45,134
Waste Management .....	2880			
Other Environmental Use and Protection .....	2890			
Public Health and Welfare				
Family and Community Support .....	2900			
Day Care .....	2910			
Cemeteries and Crematoriums .....	2920			
Other Public Health and Welfare .....	2930			
Planning and Development				
Land Use Planning, Zoning and Development .....	2940			
Economic/Agricultural Development .....	2950			
Subdivision Land and Development .....	2960			
Public Housing Operations .....	2970			
Land, Housing and Building Rentals .....	2980			
Other Planning and Development.....	2990			
Recreation and Culture				
Recreation Boards .....	3000			
Parks and Recreation .....	3010			
Culture: Libraries, Museums, Halls .....	3020	107,547		
Convention Centres .....	3030			
Other Recreation and Culture.....	3040			
Other Utilities				
Gas .....	3050			
Electric .....	3060			
Other .....	3070			
Total	3110	1,635,816.00		91,751.00

**CHANGE IN TANGIBLE CAPITAL ASSETS**
**Schedule 9G**

	Balance at Beginning of Year			Balance at End of Year
		Additions	Reductions	
	1	2	3	4
<b>Tangible Capital Assets - Cost</b>				
Engineered Structures	3200			
Roadway Systems.....	3201	8,640,013	413,205	9,053,218
Light Rail Transit Systems.....	3202			
Water Systems.....	3203	7,860,578	1,192,047	9,052,625
Wastewater Systems.....	3204	3,156,556	193,247	3,349,803
Storm Systems.....	3205	11,139,184		11,139,184
Fibre Optics.....	3206			
Electricity Systems.....	3207			
Gas Distribution Systems.....	3208			
Total Engineered Structures .....	3210	30,796,331	1,798,499	32,594,830
Construction In Progress.....	3219	1,744,058	-550,468	1,193,590
Buildings .....	3220	6,080,237		6,080,237
Machinery and Equipment .....	3230	4,964,694	387,785	5,101,428
Land .....	3240	1,757,667		1,757,667
Land Improvements.....	3245	1,991,381		1,989,371
Vehicles .....	3250	3,306,405		3,060,075
<b>Total Capital Property Cost</b>	3260	50,640,773.00	1,635,816.00	499,391.00
				51,777,198.00
<b>Accumulated Amortization</b>				
Engineered Structures	3270			
Roadway Systems	3271	2,390,321	242,637	2,632,958
Light Rail Transit Systems	3272			
Water Systems	3273	1,695,056	148,305	1,843,361
Wastewater Systems	3274	565,908	43,414	609,322
Storm Systems	3275	1,117,686	213,830	1,331,516
Fibre Optics	3276			
Electricity Systems	3277			
Gas Distribution Systems	3278			
Engineered Structures .....	3280	5,768,971	648,186	6,417,157
Buildings .....	3290	2,258,540	143,107	2,401,647
Machinery and Equipment .....	3300	2,358,782	228,036	2,335,767
Land .....	3310			
Land Improvements.....	3315	369,188	70,415	437,593
Vehicles .....	3320	1,499,517	167,273	1,467,635
<b>Total Accumulated Amortization</b>	3330	12,254,998.00	1,257,017.00	452,216.00
				13,059,799.00
<b>Net Book Value of Capital Property</b>	3340	38,385,775		38,717,399
<b>Capital Long Term Debt (Net)</b>	3350	611,337		519,586
<b>Equity in Tangible Capital Assets</b>	3400	37,774,438.00		38,197,813.00

## LONG TERM DEBT SUPPORT

## Schedule 9H

	Operating Purposes 1	Capital Purposes 2	Total 3
Long Term Debt Support			
Supported by General Tax Levies .....		281,014	281,014
Supported by Special Levies .....			
Supported by Utility Rates .....		238,572	238,572
Other .....			
<b>Total Long Term Debt Principal Balance</b>	<b>3450</b>	<b>519,586.00</b>	<b>519,586.00</b>

## LONG TERM DEBT SOURCES

## Schedule 9I

	Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority.....		519,586	519,586
Canada Mortgage and Housing Corporation .....			
Mortgage Borrowing .....			
Other .....			
<b>Total Long Term Debt Principal Balance</b>	<b>3620</b>	<b>519,586.00</b>	<b>519,586.00</b>

## FUTURE LONG TERM DEBT REPAYMENTS

## Schedule 9J

	Operating Purposes 1	Capital Purposes 2	Total 3
<b>Principal Repayments by Year</b>			
Current + 1 .....		97,113	97,113
Current + 2 .....		90,464	90,464
Current + 3 .....		79,691	79,691
Current + 4 .....		84,248	84,248
Current + 5 .....		60,490	60,490
Thereafter .....		107,580	107,580
<b>Total Principal</b>	<b>3770</b>	<b>519,586.00</b>	<b>519,586.00</b>
 Interest by Year			
Current + 1 .....		26,585	26,585
Current + 2 .....		20,902	20,902
Current + 3 .....		15,712	15,712
Current + 4 .....		11,155	11,155
Current + 5 .....		6,330	6,330
Thereafter .....		21,233	21,233
 <b>Total Interest</b>	<b>3850</b>	<b>101,917.00</b>	<b>101,917.00</b>

**PROPERTY TAXES AND GRANTS IN PLACE**

**Schedule 9K**

		Property Taxes 1	Grants - in Place 2	Total 3
Municipal Property Taxes	3900			
Residential Land and Improvements .....				
Total	3910	2,623,047		2,623,047
3920				
Land and Improvements (Excluding M & E).....	3935	378,018	5,014	383,032
Machinery and Equipment .....	3950			
Linear Property .....	3960	32,177		32,177
Small Business Tax .....	3965			
Farm Land .....	3980	1,563		1,563
Adjustments to Property Taxes .....	3990			
 Total Municipal Property Taxes and Grants In Place	4000	3,034,805	5,014	3,039,819
 Provincial and Seniors Foundation Requisitions			4010	
Education				
Residential/Farm Land .....	4031		834,862	
Non-Residential .....	4035		164,681	
Seniors Lodges .....	4090		47,442	
Designated Industrial Property .....	4099			
Other .....	4100		65,914	
Adjustments to Requisition Transfers .....	4110			
 Total Requisition Transfers	4120			1,112,899

**GRANTS IN PLACE OF TAXES**

**Schedule 9L**

	Property Taxes 1	Business Taxes 2	Other Taxes 3	Total 4
Federal Government .....	4200			
Provincial Government .....	4210	5,014		5,014
Local Government .....	4220			
Other .....	4230			
 Total	4240	5,014		5,014

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

Debt Limit .....	5700	10,398,078
Total Debt .....	5710	519,586
Debt Service Limit .....	5720	1,733,013
Total Debt Service Costs .....	5730	123,698

Enter prior year Line 3450 Column 2 balance here:

611,337

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

8820 10,141,047

**Restricted Cash by Grant**

Municipal Sustainability Initiative Capital	8825	1,427,322
Municipal Sustainability Initiative Operating	8826	
Federal Gas Tax Fund	8827	313,713
Alberta Community Partnership- Intermunicipal Collaboration	8828	1,541
Alberta Community Partnership- Municipal Restructuring	8829	
Alberta Community Partnership- Mediation and Cooperative Processes	8830	
Alberta Community Partnership- Municipal Internship	8831	
Alberta Community Partnership- Local Land Use Planning	8832	
Alberta Community Partnership- Strategic Initiative	8833	
Alberta Community Partnership- Regional Collaboration Program	8834	
Other Grants	8835	269,181

Total Restricted Cash

8865 2,011,757

**Unrestricted Cash**

8870 8,129,290

**Accounts Receivable - Grants**

8872

**Deferred Revenue**

8875 2,011,757

**Deferred Revenue by Grant**

Municipal Sustainability Initiative Capital	8880	1,427,322
Municipal Sustainability Initiative Operating	8881	
Federal Gas Tax Fund	8882	313,713
Alberta Community Partnership- Intermunicipal Collaboration	8883	1,541
Alberta Community Partnership- Municipal Restructuring	8884	
Alberta Community Partnership- Mediation and Cooperative Processes	8885	
Alberta Community Partnership- Municipal Internship	8886	
Alberta Community Partnership- Local Land Use Planning	8887	
Alberta Community Partnership- Strategic Initiative	8888	
Alberta Community Partnership- Regional Collaboration Program	8889	
Other Grants	8890	269,181

Total Deferred Revenue by Grant

8898 2,011,757

**Other Deferred Revenue**

8899