

County of Minburn No. 27



2022

ANNUAL REPORT



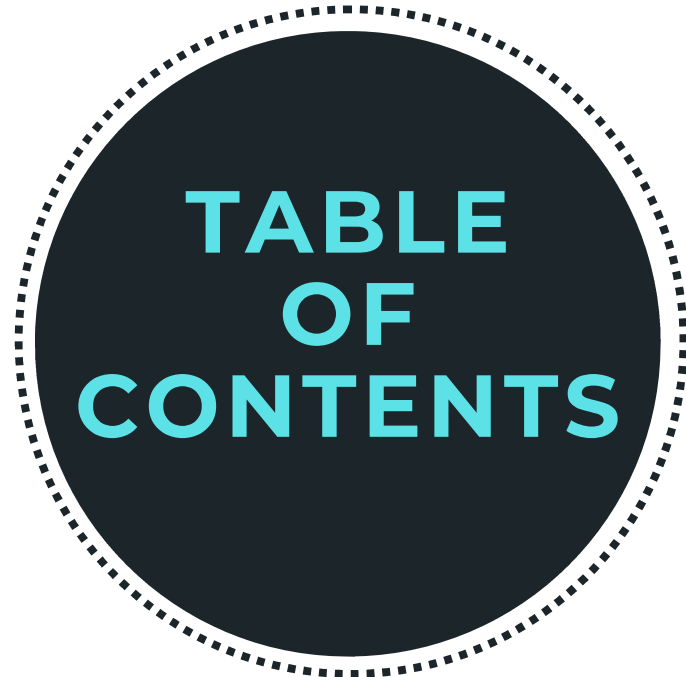
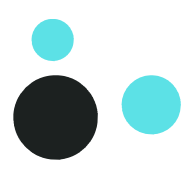



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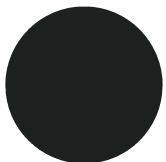
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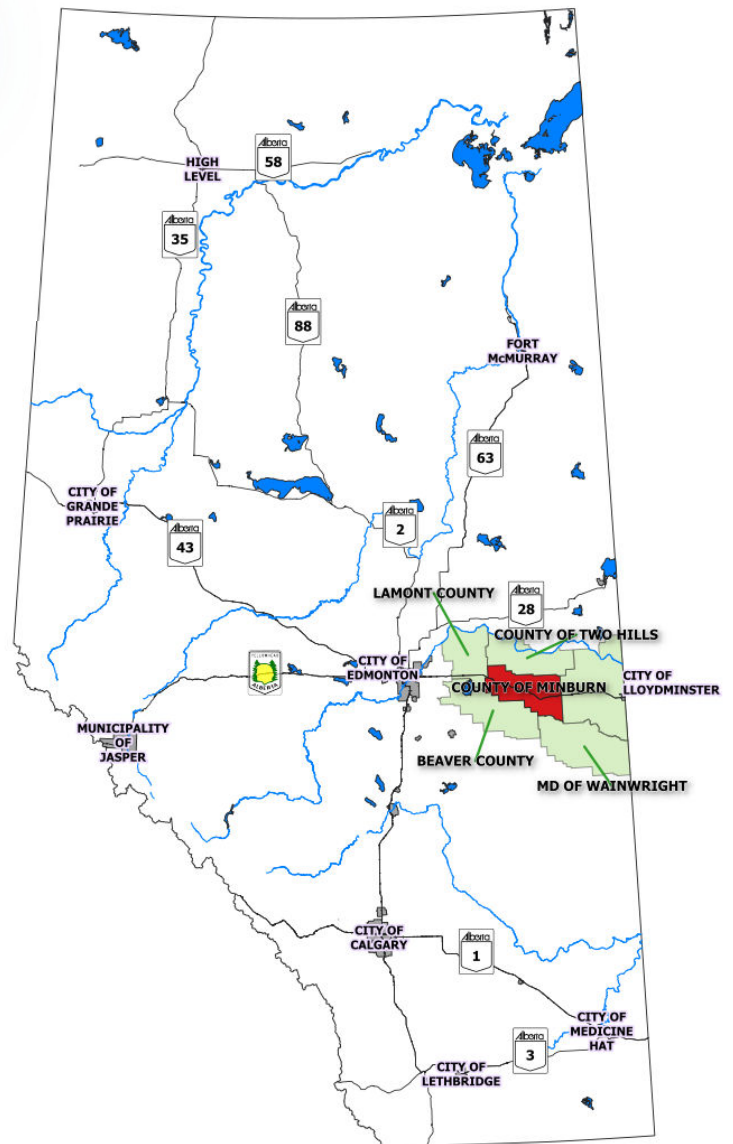
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About the County

The County of Minburn is located in east-central Alberta in the parkland area approximately one hour east of Edmonton. The County covers an area of approximately 55 miles (88 km) east to west and 30 miles (48 km) north to south, and consists of 694,304 acres, 75% of it being cultivated land. The main County Administration office and shop are located in Vegreville, with satellite shops in Lavoy, Innisfree and Mannville.

The County has two major centres with the Town of Vegreville in the west and the Village of Mannville in the east. Smaller communities situated within the County boundary include the Hamlets of Lavoy, Ranfurly and Minburn, and the Village of Innisfree. Highway 16 (Yellowhead Trans Canada Highway), Highway 36 (Veteran's Memorial Highway), and a network of high-quality secondary highways and local roads provide easy access to your destination.



County By the Numbers

POPULATION 3,014



ROADS 2,440 km



3 HAMLETS Lavoy, Ranfurly, Minburn

2 VILLAGES Mannville and Innisfree

1 TOWN Vegreville



2 GOLF COURSES

Vegreville Kinsmen Golf Course
Mannville Riverview Golf & RV Resort



3 MUSEUMS

Vegreville Regional Museum
Mannville Historical Telephone Exchange
Innisfree Historic Bank of Commerce Museum



4 SCHOOL DIVISIONS

Elk Island Public Schools
Buffalo Trail Public Schools
Elk Island Catholic Schools
East Central Catholic Schools



2 HOSPITALS / HEALTH CENTRES

St. Joseph's Hospital in Vegreville
Mannville Care Centre in the east



3 RCMP DISTRICTS

Mannville, Vermilion, Two Hills



3 FIRE DISTRICTS

Mannville, Innisfree, Vegreville



1 COUNTY FIRE DEPARTMENT

1 Contract with Vegreville Fire Department

Reeve's Message



The past year, 2022, was a year of brave conversations around our successes and complex challenges. These experiences are being put to good use to learn and grow as an organization and as a community. The importance of resiliency, long-term planning, and sound fiscal management are the key drivers in keeping our municipality and community strong in whatever challenges we face. The County of Minburn has taken important steps to focus on what matters most – high quality service delivery. Our Council is working on a “road map” to help develop success in the short-term, and for a healthy and vibrant future. County Council has developed priorities which include working collaboratively with all levels of government and continually trying to improve our citizen engagement. Advocacy efforts

enable us to create efficiencies and leverage opportunities between municipalities to advance our agriculturally based region with one voice.

Shaping and implementing an effective and efficient budget for our municipality was no easy task in 2022. Under the direction of Council last fall, County property owners will experience a zero percent increase in the municipal tax rate for 2023. Council has placed a great deal of emphasis on maintaining our strong rural lifestyle while recognizing the uniqueness of urban lifestyle in our three hamlets. The rich attribute of who we are is one where we aspire to maintain and celebrate the unique characteristics of both our rural and urban lifestyle.

We could not achieve our goals without the support of our staff, our volunteers, and those residents who openly shared constructive feedback to help guide our decisions. We look forward to the continued involvement of citizens, groups, and businesses to further connect and strengthen our great community and serve their needs in the years to come.

By developing strong relationships, providing services to our community, making decisions with high integrity for the benefit of the community, innovating to intelligently serve our community, and listening to the voices of our stakeholders, the County of Minburn continues to overcome challenges and lay the foundation for future growth.

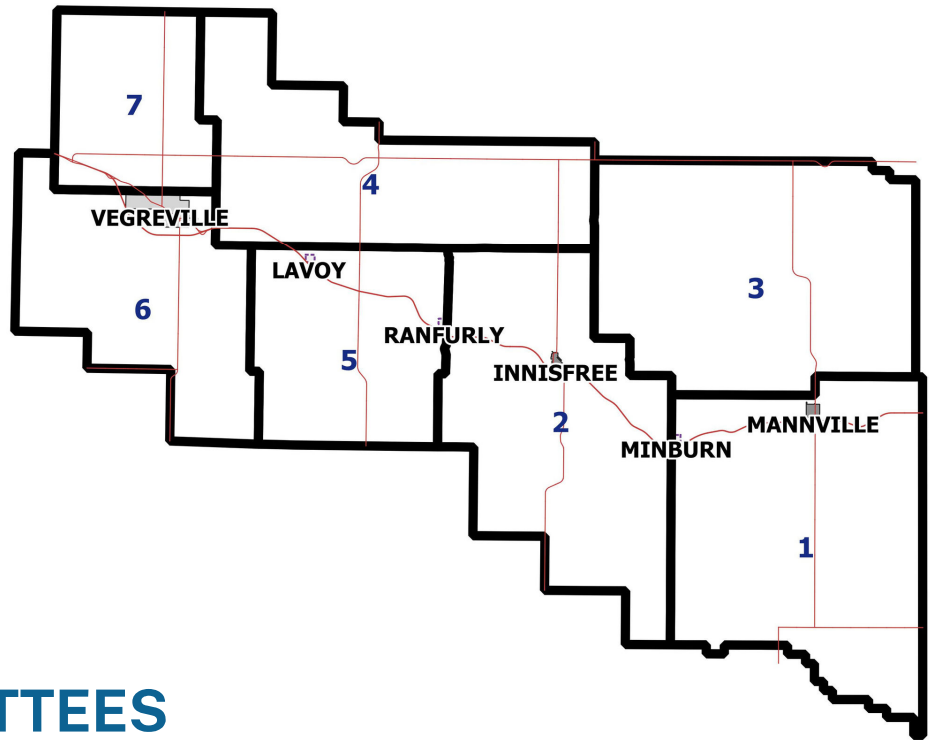
The successes we experienced this year were possible due to the direction and support of Council and the continued commitment and dedication of our employees.

Sincerely,

Roger Komieczny
Reeve and Division 3 Councillor

County Council 2022

County Council consists of seven elected members representing seven electoral divisions. County of Minburn Council was elected in October 2021 and will serve a four-year term. Council governs the County by considering the needs of the municipality as a whole, and by developing and implementing policies and programs for the municipality that align with their strategic priorities and support the delivery of municipal services.



BOARDS & COMMITTEES

There are a number of Council Boards and Committees that members of Council are appointed to annually at the Organizational meeting in October. The appointments are shared amongst Council based on location, interest and experience.

Council Committees/Boards

- County Council
- Committee of the Whole
- Subdivision Authority Board
- Agricultural Service Board
- Agricultural Pests Act Appeal Committee
- Weed Control Act Appeal Committee
- Community Progress Scholarship Committee
- Soil Conservation Appeal Board
- Wapasu Committee
- Intermunicipal Committees with Vegreville, Mannville, Innisfree and Rural
- Regional Emergency Management Advisory Committee



Division 3 Councillor & Reeve ROGER KONIECZNY

External Board/Committee Member for:

- Northern Lights Library (Alternate)
- Innisfree Seed Cleaning Plant
- Town of Vegreville Liaison
- Vegreville Community Network



**Division 1 Councillor
JOEY NAFZIGER**

External Board/Committee Member for:

- Alberta HUB
- East Central 911 (Alternate)
- Mannville/Innisfree FCSS
- Northern Lights Library
- Buffalo Trail Public Schools



**Division 2 Councillor
ERIC ANDERSON**

External Board/Committee Member for:

- Alberta HUB (Alternate)
- East Central 911
- Innisfree Seed Cleaning Plant
- Vermilion Physician Recruitment



**Division 4 Councillor
CLIFF WOWDZIA**

External Board/Committee Member for:

- Alberta Central East (ACE) Water Corporation
- Vegreville Seed Cleaning Plant
- Vegreville FCSS
- Vermilion River Watershed Alliance



**Division 5 Councillor & Deputy Reeve
TARA KUZIO**

External Board/Committee Member for:

- MD of Minburn Foundation
- St. Joseph's Hospital Board
- Vegreville Region Physician Attraction & Retention Committee



**Division 6 Councillor
CARL OGRONICK**

External Board/Committee Member for:

- MD of Minburn Foundation
- Elk Island Public Schools
- Vegreville & District Chamber of Commerce



**Division 7 Councillor
KEVIN BENTLEY**

External Board/Committee Member for:

- Vegreville Seed Cleaning Plant
- Vegreville Tourism Advisory Board
- Vermilion River Watershed Alliance

2022 COUNCIL HIGHLIGHTS

County of Minburn Council approved a total of 12 bylaws in 2022.

Notable bylaws enacted:

- Fire Services Bylaw No. 1326-22 to establish and operate the Minburn Fire Department, which also amalgamated several existing bylaws.
- New Lending Bylaw No. 1333-22 for the purpose of authorizing a loan to the Vegreville Municipal Seed Cleaning Association in the amount of seven hundred thousand (\$700,000) to finance upgrades to the existing seed cleaning plant.
- New Utilities Bylaw No. 1335-22 which updated wording regarding the provision and billing of water, sewer and garbage services to the hamlets and other existing rural residential users in the County of Minburn.
- Council Procedural Bylaw 1332-22 amended previous Bylaw 1290-19 which establishes rules and regulations to provide for the orderly conduct of all meetings.

Notable policies passed:

- Rural Broadband Policy PDS 7001-01 which provides the framework for the County to establish partnerships to support essential broadband development.
- Crop Damage Policy OP 9005-02 which sets rates of compensation for crop damage resulting from road construction activities.
- Investment Policy AD 1004-01 outlines investment principles, rules and delegated authority for managing and monitoring the investments of the County. Adherence to the policy will ensure compliance and effective investment management that will assist in achieving the strategic goals and growth objectives of the County.

Policies guide County Council in decision making on municipal matters. A total of 20 policies were approved in 2022.

RECREATION, CULTURE & TOURISM



Wapasu Lake

Wapasu Lake, near Innisfree, is one of our busiest places in the summer. The recreational area along the southeast shore has a day-use beach and playground for families to enjoy. Its 4 km of nature trails are developed to a summit that provides a panoramic view of the lake and offers countless viewing opportunities for birds and wildlife.

Other attractions include the Rotary Peace Park 1 km east of Vegreville which features a "Peace Grove" of 12 trees dedicated to promote world peace and a large picnic area to relax. Akasu Hill, west of Vegreville, is the highest geodetic elevation point between Edmonton and Winnipeg, Manitoba and offers amazing scenic views.



Rotary Peace Park



View from Akasu Hill

The County of Minburn supports recreation and culture programs through grants to non-profit community organizations and the Town of Vegreville.

Recreational grant funding was allocated to several organizations to assist with general operating and capital improvement costs associated with operating and enhancing recreational facilities in the County.

Funding was provided in 2022 to the following community focused organizations whose activities benefit County residents:

- Braes Community Centre
- Chailey Community Centre
- New Buchach Hall
- New Kiew National Hall
- Imperial Community Centre
- Park Grove Community Centre
- Old Vegreville Society
- Warwick Hall
- Bruno Community Centre
- Sich Community Centre
- Mannville Golf Course
- Vegreville Kinsmen Golf Course

2022 Recreation Funding

Town of Vegreville	\$ 309,500
Mannville & District Agricultural Society	\$ 109,300
Innisfree & District Agricultural Society	\$ 43,300
Minburn & District Agricultural Society	\$ 23,300
Ranfurlly & District Agricultural Society	\$ 23,300
Lavoy Action Society	\$ 18,300

Giving Back to the Community

The County of Minburn is committed to supporting sustainable organizations and activities that positively impact the lives of residents within the community.

- \$5,000 of funding was provided to both the Vegreville Transportation Services Society (VTSS) and Mannville-Minburn-Innisfree Family and Community Support Services (FCSS) to assist them in maintaining their transportation services to residents in the area.
- Council provided in-kind donations for the following community initiatives:
 - ◊ Vegreville Agricultural Society - for the use of an excavator and tandem truck at the Vegreville Fair Grounds
 - ◊ Vegreville Community Daycare - site preparation for a new playground site
 - ◊ Minburn and District Agricultural Society - assisted them with the preparation of a new playground site in Minburn
 - ◊ Rotary Skate Park in Vegreville – supplied approximately 250T of gravel for construction of the concrete infrastructure
- \$500 was provided to the Ranfurly Agricultural Society to assist them in their 2022 Farmers' Day and 50th year anniversary celebrations.
- The Village of Mannville and Village of Innisfree each received \$500 to support their 2022 Canada Day celebrations.
- \$25,000 was provided for the upgrade and resurfacing the existing tennis courts located at Innisfree Delnorte school.

Establishing Partnerships

The County of Minburn maintains a collaborative working relationship with the Federal and Provincial government through the administration of a variety of conditional grant agreements.

The Canada Community-Building Fund (CCBF) continues to support local infrastructure priorities. The County has historically earmarked these funds for the ongoing repair and replacement of local bridges.

The Strategic Transportation Infrastructure Program (STIP) supports local transportation projects and is dedicated to local road bridge and resource road projects.

Alberta Community Partnership (ACP) funding agreements support enhanced regional municipal services and intermunicipal relations through joint and collaborative activities.

The Alberta Disaster Recovery Program (DRP) provides financial assistance for uninsurable loss and damage caused by emergencies and disasters. A DRP funding application was submitted in 2020 with regards to a major rain event that occurred on August 4, 2020. The County was approved for this funding and received a partial payment of \$65,000 at the end of 2021. Alberta Disaster Relief is currently reviewing the County's application for final funding approval, and a payment of approximately \$200,000 is expected in 2023.

The Canada Summer Jobs program provides wage subsidies to employers from the public sector with 50 or fewer full-time employees to create quality summer work experiences for young people aged 15 to 30 years. The County of Minburn received \$10,062 for five summer student employment positions in 2022.

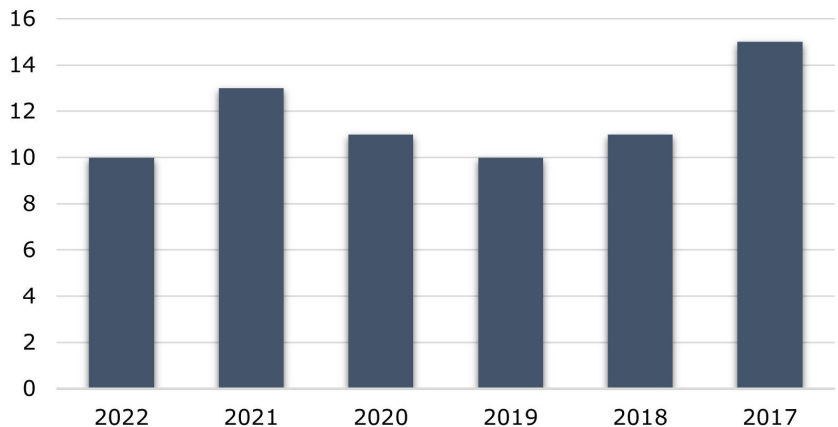


Planning and Development

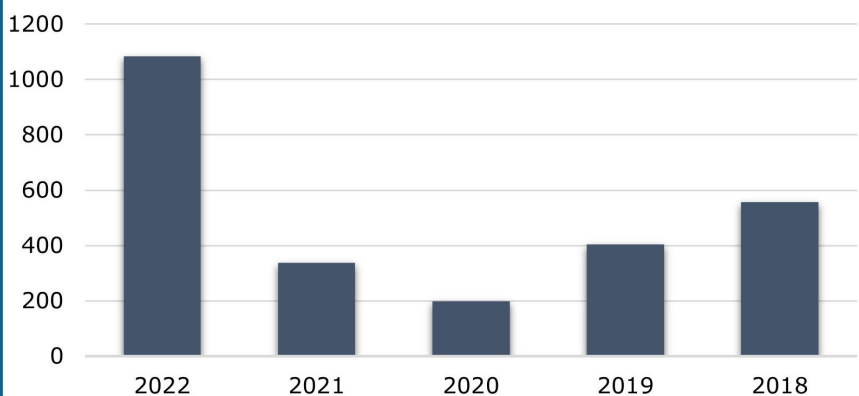
The Director of Planning and Development

- Reviews and processes all development applications and subdivision requests
- Supervises the Safety Code permit and inspection services
- Oversees pipeline/gas/road crossing/well site approach requests
- Oversees overweight permits
- Develops planning strategies and looks after statutory plans, Area Structure Plans (ASPs), as well as enforcement of the Land Use Bylaw
- Promotes initiatives to retain and attract business development

Subdivision Applications



Overweight/Over Dimensional Load Permits



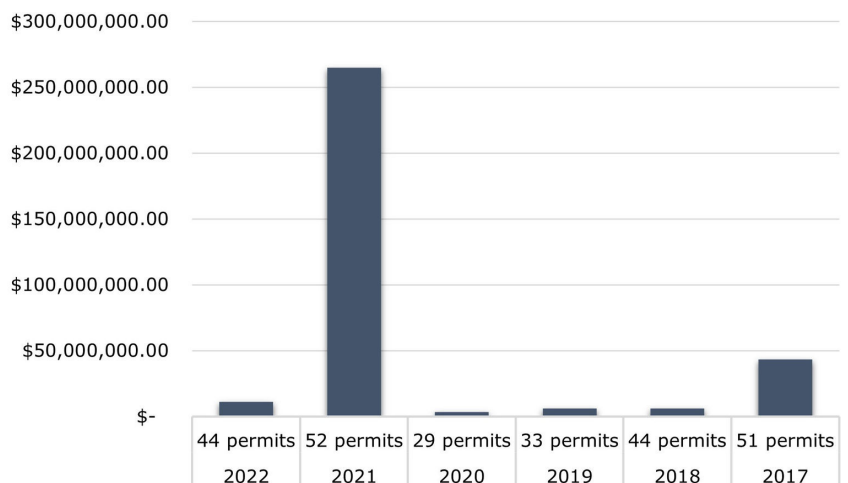
Value of Development Permits Issued in 2022

Residential	\$ 7,111,568
Commercial	\$ 307,000
Industrial	\$ 3,600,000
Institutional	\$ 30,000

Did you know?

The County is required to render a decision on a completed development application within 40 days? In 2022, the average development permit was issued within 4.18 days.

Value of Development



Contact Director of Planning & Development Davin Gegolick at 780.632.2082 ext 1111 to book an appointment today!

Notable Projects

ATCO ELECTRIC 7L65 LINE REBUILD

ATCO Electric completed construction of Phase 1 of the 7L65 Line Rebuild Project and commenced construction of Phase 2 in late 2022. ATCO Electric also completed the Buffalo Creek Transmission Project which provides connection to the Grizzly Bear Creek Wind Power Project south of Mannville.

Grizzly Bear Creek Wind Project

Construction on the Grizzly Bear Creek Wind Power Project commenced in 2022 with the development of 34 turbines. The project is valued at approximately 250 million dollars and is planned to be in-service by April 2023.

Municipal Development Plan

The County initiated a full review of the Municipal Development Plan (MDP) which is planned to be adopted in early 2023. The updated MDP will reflect the community's vision for the County and will strategically address the community's immediate needs. It will also create policies to guide future decision-making in the County, providing Council and the community with an overarching framework to guide future development to achieve the community's vision over the next 20-30 years.

Broadband

Throughout 2022, the County continued on their efforts to improve broadband internet throughout the County by adopting a Rural Broadband Policy and Broadband Strategy. We are hopeful that our efforts will continue with the goal of ensuring all County residents have access to internet speeds of at least 50 Mb/s download and 10 Mb/s upload, meeting the Canadian Radio-Television and Telecommunications Commissions universal service objective.

Mannville East Industrial Park Joint ASP

Through grant approval of the Alberta Community Partnership Program Intermunicipal Collaboration Component, the County of Minburn and the Village of Mannville initiated the development of the County of Minburn-Village of Mannville East Industrial Park Joint ASP. The purpose of this project is to implement the intermunicipal planning objectives of the County-Village of Mannville Intermunicipal Development Plan and to stimulate local and regional economic growth by creating an environment of investment certainty. It will also create policy direction for approximately 2.5 quarters of land within the County of Minburn, immediately adjacent to the Village of Mannville for future industrial / commercial development. This ASP is planned to be adopted in 2023.





Protective Services

2022 Year In Review

The Minburn County Regional Fire Department was formed in 2022, by amalgamating the Villages of Mannville and Innisfree Fire Departments. The County's Fire Department consists of 26 firefighters and Regional Fire Chief Mike Fundytus. The two fire stations located in the Villages of Innisfree and Mannville provide fire and emergency services from the County's eastern border to Highway 36. The Town of Vegreville Fire Department is contracted by the County to provide fire and emergency services from the County's western border to Highway 36.

The County of Minburn Protective Services department provides fire and rescue, public education, fire prevention and emergency management services to County residents.

Innisfree	Mannville	Vegreville
31 Medical assists	43 medical assists	7 Medical assists
18 Motor Vehicle	22 Motor Vehicle	36 Motor Vehicle
5 False Alarms	16 False Alarms	9 False Alarms
14 Structure Fires	9 Structure Fires	10 Structure Fires
5 Vehicle Fires	5 Vehicle Fires	5 Vehicle Fires
8 Grass Fires	8 Grass Fires	5 Grass Fires

Fire Permits are required year round.

Apply online at

www.minburncounty.ab.ca/m/protective-services,

via the County's Mobile App or at the County Administration Office.



Contact Director of Protective Services Mike Fundytus at 780.632.2082 ext. 1104

Operations

2022 Road Construction

Six projects totalling approximately 4 miles were completed.

1. Repaired road slopes through slough crossing on RR 130 south of Twp Rd 510.
2. Rebuilt poor condition section of road Twp Rd 504 east of RR 135.
3. Rebuilt a poor condition section of road and slough crossing on RR 150 south of Twp Rd 520.
4. Rebuilt a poor condition section with soft spots of Twp Rd 520 east of RR 150.
5. Repaired soft area and road slopes through slough crossing on RR 151 south of Twp Rd 542.
6. Rebuilt a poor condition section of road with sharp shoulders on RR 145 north of Twp Rd 540.

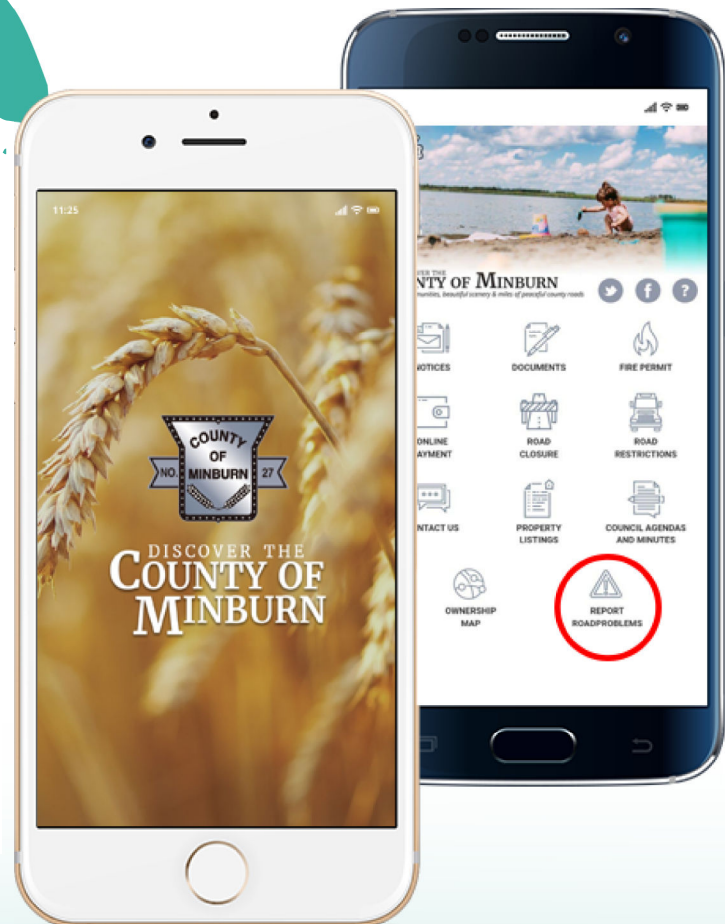


104,628 tonnes of gravel hauled onto 506 miles of County roads in 2022

What your Operations Department does for you!

Road Construction, Graveling, Bridge Work, Culverts, Dust Control, Road Oiling, Waste Management, Snowplowing, Private Driveway Clearing, Agricultural Services & Utilities

Scan the QR code to download the County's Mobile App



Questions?

Contact Director of Operations Norm De Wet at 780.632.2082 ext. 3



Agricultural Service Board

2022 Year in Review

QUICK FACTS

- mowed approximately 1,275 miles under the Roadside Mowing Program
- surveyed and inspected 14 fields for Clubroot of Canola and other diseases
- contracted Lakeland Vegetation Services for their roadside spraying program who treated 25% of municipal road allowances for noxious weeds
- offered County resident's the Beaver Harvest Incentive Program which had a budget of \$10,000. With only 4,000 used, the remaining \$6,000 will be carried over to 2023.

Darwin Ullery oversees the County's agriculture and utility services. Contact him at 780.632.2082 ext. 1205

WATER & UTILITY SERVICES

The County provides water and sewer service for the Hamlet of Lavoy and sanitary sewer services for the Hamlet of Minburn. Bulk water stations are located in the Hamlet of Lavoy, east of the Hamlet of Ranfurly, and north of the Hamlet of Minburn.

Complete an online bulk water application at www.minburncounty.ab.ca or stop in at the County Administration office.

Solid Waste Disposal Management

County Transfer station locations:

Ranfurly Waste Transfer Station

1211 Twp Rd 520

East Regional Waste Transfer Station

50329 Rge Rd 92

The County contracts Two Hills Regional Waste Management Commission to provide the hauling services for the Hamlets of Lavoy and Minburn, and the waste transfer stations.



2022 Solid Waste Collection

Minburn	52 tonnes
Lavoy	59 tonnes
East Regional WTS	218 tonnes
Ranfurly WTS	128 tonnes
	457 tonnes

DID YOU KNOW?

In 2022, we collected:

160 L of Aerosol Cans



16,200 kg of Paint Containers



4,435 tonnes of Electronics



Waste Transfer Station Hours at:

www.minburncounty.ab.ca/p/waste-transfer-stations



FINANCE AND ADMINISTRATION

2022 Financial Summary and Analysis



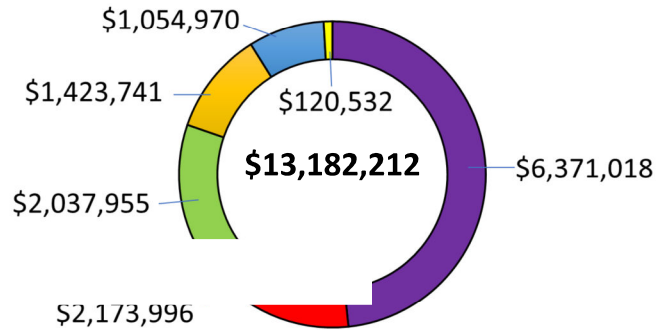
2022 Municipal Revenue by Type

Net Property Taxes	13,182,212	76%
Grants	2,407,054	14%
User Fees & Sale of Goods	354,684	2%
Investment Income	608,095	4%
Penalties	103,461	1%
Other Income	581,707	3%

2022 ASSESSMENT, VALUES, TAX RATES AND TAX REVENUE

In 2022, overall property assessment in the County decreased by \$10M bringing the total assessed value to approximately \$853M. This represents a decrease of approximately 1.2%.

2022 Property Tax Revenue by Property Class



■ Linear ■ Machinery & Equipment ■ Farmland ■ Residential ■ Non-Residential ■ Small Business

Municipal Tax Rate Comparison

Property Class	2021	2022	Change
Residential	4.7642	4.8539	1.9% ↑
Farmland	18.4682	18.6949	1.2% ↑
Non-Residential, Linear, Machinery & Equipment	21.1004	21.3535	1.2% ↑
Small Business	17.0522	16.2310	4.8% ↓

Copies of the 2022 Audited Financial Statements are available at the County Office or online at www.minburncounty.ab.ca

DID YOU KNOW?

That minimum tax levy is \$50...approximately 174 parcels with low assessment value are subject to this levy

INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of County of Minburn No. 27

Opinion

We have audited the consolidated financial statements of County of Minburn No. 27 (the municipality), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the municipality as at December 31, 2022, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 Consolidated Financial Statements section of our report. We are independent of the municipality in accordance with ethical requirements that are relevant to our audit of the consolidated financial statements 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the municipality'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 municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 these consolidated financial statements.

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:

Independent Auditor's Report to the Reeve and Council of County of Minburn No. 27 (continued)

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to 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 municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent 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.

 Vegreville, AB
 March 27, 2023

Chartered Professional Accountants

COUNTY OF MINBURN NO. 27
Consolidated Statement of Financial Position
As at December 31, 2022

	2022	2021
	\$	\$
Financial Assets		
Cash and temporary investments (Note 3)	8,813,213	25,169,941
Receivables		
Taxes and grants in place of taxes receivable (Note 4)	361,268	635,618
Due from governments	216,178	714,326
Trade and other receivables	482,716	314,020
Long term receivable	710,869	630,248
Investments (Note 5)	18,000,464	
Land held for resale	169,407	169,407
	28,754,115	27,633,560
Liabilities		
Accounts payable and accrued liabilities	1,307,577	641,980
Asset retirement obligation (Note 6)	398,008	1,029,294
Deferred revenue (Note 7)	1,338	1,344,816
Employee benefit obligations (Note 8)	224,462	154,991
	1,931,385	3,171,081
Net Financial Assets	26,822,730	24,462,479
Non-Financial Assets		
Tangible capital assets (Schedule 2)	27,170,735	26,066,571
Inventory for consumption (Note 9)	7,095,377	8,629,509
Prepaid expenses	229,460	171,633
	34,495,572	34,867,713
Accumulated Surplus (Schedule 1, Note 10)	61,318,302	59,330,192

COUNTY OF MINBURN NO. 27
Consolidated Statement of Operations
Year Ended December 31, 2022

	Budget \$ (Unaudited)	2022 \$	2021 \$
Revenue			
Net municipal taxes (Schedule 3)	13,106,850	13,182,212	13,273,029
User fees and sales of goods	327,500	354,684	505,959
Government transfers for operating (Schedule 4)	2,128,685	2,407,054	2,803,863
Investment income	205,000	608,095	190,517
Penalties and costs on taxes	110,600	103,461	94,711
Gain on the disposal of tangible capital assets	450,500	227,343	10,000
Other	221,500	354,364	1,196,709
Total revenue	16,550,635	17,237,213	18,074,788
Expenses			
Administration and legislative	2,860,773	2,700,363	2,156,193
Fire protection and safety services	586,373	627,009	558,648
Emergency Dispatch	12,000	13,966	10,077
Policing Services	164,000	154,782	113,468
Health & Safety	33,700	22,457	25,851
Roads, streets, walks, lighting	11,667,840	11,135,094	9,993,450
Water supply and distribution	338,174	346,656	383,858
Wastewater treatment and disposal	82,461	84,333	84,868
Waste management	408,214	(194,023)	378,882
Family and community support	163,756	163,256	163,256
Cemetery	4,234	4,234	4,234
Planning and economic services	562,854	403,943	235,465
Agricultural Service Board	702,820	492,698	720,314
Recreation and library services	769,075	718,148	730,292
Total expenses	18,356,274	16,672,916	15,558,856
Excess of revenue over expenses - before other	(1,805,639)	564,297	2,515,932
Other			
Contributed Assets	-	911,390	-
Government transfers for capital (Schedule 4)	300,000	512,423	2,184,612
Excess of revenues over expenses	(1,505,639)	1,988,110	4,700,544
Accumulated surplus - beginning of the year	59,330,192	59,330,192	54,629,648
Accumulated surplus - end of the year	57,824,553	61,318,302	59,330,192

COUNTY OF MINBURN NO. 27
Consolidated Statement of Change in Net Financial Assets
Year Ended December 31, 2022

	Budget \$ (Unaudited)	2022 \$	2021 \$
Excess of revenues over expenses	(1,505,639)	1,988,110	4,700,544
Acquisition of tangible capital assets	3,699,550	(2,898,965)	(3,587,533)
Proceeds on disposal of tangible capital assets	238,500	443,000	41,555
Amortization of tangible capital assets	1,554,400	1,579,144	1,650,543
Gain on sale of tangible capital assets	-	(227,343)	(10,000)
Loss on sale of tangible capital assets	-	-	16,580
	5,492,450	(1,104,164)	(1,888,855)
Use of supplies inventories	-	1,534,132	252,604
Acquisition of prepaid assets	-	(57,827)	(12,496)
	-	1,476,305	240,108
Increase in net assets	3,986,811	2,360,251	3,051,797
Net Financial Assets, beginning of year	24,462,479	24,462,479	21,410,682
Net Financial Assets, end of year	28,449,290	26,822,730	24,462,479

COUNTY OF MINBURN NO. 27
Consolidated Statement of Cash Flows
Year Ended December 31, 2022

	2022 \$	2021 \$
OPERATING		
Excess of revenue over expenses	1,988,110	4,700,544
Net changes in non-cash items included in excess of revenue over expenses		
Amortization of tangible capital assets	1,579,144	1,650,543
Loss (gain) on disposal of tangible capital assets	(227,343)	6,580
Net changes in non-cash charges to operations		
Decrease in taxes and grants in place of taxes receivable	274,350	527,412
Decrease (increase) in government receivables	498,148	(433,905)
Increase in trade and other receivables	(168,696)	(122,588)
Increase in long term receivables	(80,621)	(630,248)
Decrease in land held for resale	-	20,758
Increase in prepaid expenses	(57,827)	(12,496)
Decrease in inventory for consumption	1,534,132	252,604
Increase (decrease) in accounts payable and accrued liabilities	665,597	(656,434)
Decrease in asset retirement obligation	(631,286)	(15,500)
Increase (decrease) in deferred revenue	(1,307,095)	417,134
Increase (decrease) in employee benefit obligations	69,470	(32,399)
<i>Net cash provided by operating transactions</i>	4,136,083	5,672,005
Capital		
Acquisition of tangible capital assets	(2,898,963)	(3,587,533)
Proceeds on disposal of tangible capital assets	443,000	41,555
<i>Net cash used in capital transactions</i>	(2,455,963)	(3,545,978)
Investing		
Decrease (increase) in restricted cash or cash equivalents	1,307,094	(417,134)
Increase in investments	(18,000,464)	-
<i>Net cash used in investing transactions</i>	(16,693,370)	(417,134)
Change in cash and cash equivalents during the year	(15,013,250)	1,708,893
Cash and cash equivalents, beginning of year	23,825,125	22,116,232
Cash and cash equivalents, end of year	8,811,875	23,825,125
Cash and cash equivalents is made up of:		
Cash and temporary investments (Note 3)	8,813,213	25,169,941
Less: restricted portion of cash and temporary investments (Note 3)	1,338	(1,344,816)
	8,811,875	23,825,125
Cash flows supplementary information:		
Interest received	608,095	190,517

COUNTY OF MINBURN NO. 27
Schedule of Changes in Accumulated Surplus
Year Ended December 31, 2022

(Schedule 1)

	Unrestricted Surplus	Restricted Capital Reserves	Equity in Capital Assets	2022 \$	2021 \$
Balance, beginning of year	10,997,334	22,266,287	26,066,571	59,330,192	54,629,648
Excess of revenues over expenses	1,988,110	-	-	1,988,110	4,700,544
Unrestricted funds designated for future use	(2,509,684)	2,509,684	-	-	-
Restricted funds used for operations	305,550	(305,550)	-	-	-
Restricted funds used for tangible capital assets	-	(1,339,320)	1,339,320	-	-
Current year funds used for tangible capital assets	(1,559,645)	-	1,559,645	-	-
Disposal of tangible capital assets	215,657	-	(215,657)	-	-
Annual amortization	1,579,144	-	(1,579,144)	-	-
Change in accumulated surplus	19,132	864,814	1,104,164	1,988,110	4,700,544
Balance, end of year	11,016,466	23,131,101	27,170,735	61,318,302	59,330,192

COUNTY OF MINBURN NO. 27
Schedule of Tangible Capital Assets
Year Ended December 31, 2022

(Schedule 2)

							2022 \$	2021 \$
	Land	Land Improvements	Buildings	Engineered Structures	Machinery and Equipment	Vehicles		
Cost								
Balance, beginning of year	533,977	1,001,680	3,154,437	109,885,484	12,787,462	4,902,496	132,265,536	128,978,626
Acquisition of tangible capital assets	17,000	42,671	896,390	597,069	1,211,310	112,641	2,877,081	3,552,877
Construction in progress	-	-	-	21,884	-	-	21,884	34,656
Disposal of tangible capital assets	-	-	-	(23,170)	(714,000)	-	(737,170)	(300,623)
Balance, end of year	550,977	1,044,351	4,050,827	110,481,267	13,284,772	5,015,137	134,427,331	132,265,536
Accumulated amortization								
Balance, beginning of year	-	446,281	1,299,914	93,567,842	7,590,276	3,294,652	106,198,965	104,800,910
Annual amortization	-	38,769	109,146	448,689	724,933	257,607	1,579,144	1,650,543
Accumulated amortization on disposals	-	-	-	(23,170)	(498,343)	-	(521,513)	(252,488)
Balance, end of year	-	485,050	1,409,060	93,993,361	7,816,866	3,552,259	107,256,596	106,198,965
2022 net book value of tangible capital assets	550,977	559,301	2,641,767	16,487,906	5,467,906	1,462,878	27,170,735	26,066,571
2021 net book value of tangible capital assets	533,977	555,398	1,854,523	16,317,643	5,197,186	1,607,844	26,066,571	26,066,571

COUNTY OF MINBURN NO. 27
Schedule of Property and Other Taxes
Year Ended December 31, 2022

(Schedule 3)

	Budget \$ (Unaudited)	2022 \$	2021 \$
Taxation			
Real property taxes	8,781,902	8,778,059	8,742,704
Linear property	7,056,698	7,053,444	7,019,633
Government grants in place of property taxes	24,671	24,671	24,306
	15,863,271	15,856,174	15,786,643
Requisitions			
Alberta School Foundation Fund	2,467,594	2,392,836	2,299,132
Minburn Foundation	255,827	255,827	185,136
Designated Industrial Property	33,000	25,299	29,346
	2,756,421	2,673,962	2,513,614
Net Municipal Taxes	13,106,850	13,182,212	13,273,029

COUNTY OF MINBURN NO. 27
Schedule of Government Transfers
Year Ended December 31, 2022

(Schedule 4)

	Budget \$ (Unaudited)	2022 \$	2021 \$
Transfers for operating			
Local Government	-	17,500	-
Provincial Government	2,128,685	2,389,554	2,760,664
Federal Government	-	-	43,199
	2,128,685	2,407,054	2,803,863
Transfers for capital			
Provincial Government	300,000	512,423	2,184,612
Total Government Transfers	2,428,685	2,919,477	4,988,475

COUNTY OF MINBURN NO. 27
Schedule of Consolidated Expenses by Object
Year Ended December 31, 2022

(Schedule 5)

	Budget \$ (Unaudited)	2021 \$	2020 \$
Consolidated expenses by object			
Salaries, wages and benefits	5,663,725	5,087,901	5,075,276
Contracted and general services	3,467,650	2,084,915	2,200,617
Materials, goods, supplies and utilities	5,478,850	6,139,382	5,272,194
Transfers to local boards and agencies	1,438,530	1,399,276	1,498,254
Bank charges and short term interest	2,000	4,072	1,180
Amortization of tangible capital assets	1,855,519	1,579,144	1,650,543
Other	450,000	378,226	(139,208)
	18,356,274	16,672,916	15,558,856

	General Government	Protective Services	Transportation Services	Environmental Services	Planning & Development	Public Health	Recreation & Culture	Other	Total \$
Revenue									
Net municipal taxes	-	-	-	-	-	-	-	13,182,212	13,182,212
Government transfers	70,016	29,560	2,315,135	83,855	305,953	114,508	-	450	2,919,477
User fees and sales of goods	11,242	-	68,204	273,474	1,764	-	-	-	354,684
Investment income	-	-	-	-	-	-	-	608,095	608,095
Gain on disposal of tangible capital assets	-	-	227,343	-	-	-	-	-	227,343
Other revenues	11,705	1,069,800	-	61,101	108,233	-	-	118,376	1,369,215
	92,963	1,099,360	2,610,682	418,430	415,950	114,508	-	13,909,133	18,661,026
Expenses									
Salaries, wages & benefits	1,420,512	185,467	3,078,622	100,092	303,208	-	-	-	5,087,901
Contracted and general services	687,709	81,616	1,274,770	(276,866)	311,374	-	3,112	3,200	2,084,915
Materials, goods, supplies and utilities	56,598	148,597	5,545,294	109,330	248,337	-	31,226	-	6,139,382
Transfers to local boards and agencies	114,857	241,488	-	205,391	-	163,256	674,284	-	1,399,276
Other expenses	4,072	-	-	-	-	-	-	378,226	382,298
	2,283,748	657,168	9,898,686	137,947	862,919	163,256	708,622	381,426	15,093,772
Net revenue (expense) before									
amortization	(2,190,785)	442,192	(7,288,004)	280,483	(446,969)	(48,748)	(708,622)	13,527,707	3,567,254
Amortization of tangible capital assets	38,389	161,044	1,236,409	99,019	33,723	-	9,526	1,034	1,579,144
2022 net revenue (expense)	(2,229,174)	281,148	(8,524,413)	181,464	(480,692)	(48,748)	(718,148)	13,526,673	1,988,110
2021 net revenue (expense)	(2,192,427)	(602,583)	(4,394,233)	(430,276)	(624,740)	(48,748)	(730,291)	13,723,842	4,700,544

COUNTY OF MINBURN NO. 27
 Notes to Consolidated Financial Statements
 Year Ended December 31, 2022

1. Significant accounting policies

Basis of presentation

The consolidated financial statements of the municipality are the representations of management prepared in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies adopted by the municipality are as follows:

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures, changes in fund balances and change in financial position of the reporting entity. This entity is comprised of the municipal operations plus all the organizations that are owned or controlled by the municipality and are, therefore, accountable to Council for the administration of their financial affairs and resources.

The schedule of taxes levied also includes requisitions for education, health, social and other external organizations that are not part of the municipal reporting entity.

The statements exclude trust assets that are administered for the benefit of external parties. Interdepartmental and organizational transactions and balances are eliminated.

Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired.

COUNTY OF MINBURN NO. 27
 Notes to Consolidated Financial Statements
 Year Ended December 31, 2022

1. Significant accounting policies (continued)

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditure during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

Significant estimates include:

- Amortization of tangible capital assets
- Estimated useful life of tangible capital assets
- Allowance for doubtful accounts
- Valuation of asset retirement obligation

Cash and temporary investments

Cash includes cash and cash equivalents. Cash equivalents are investments in notice accounts valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than ninety days.

Debt charges recoverable

Debt charges recoverable consist of amounts that are recoverable from municipal agencies or other local governments with respect to outstanding debentures or other long term debt pursuant to annexation orders or joint capital undertakings. These recoveries are recorded at a value that equals the offsetting portion of the unmatured long term debt, less actuarial requirements for the retirement of any sinking fund debentures.

Requisition over-levy and under-levy

Over-levies and under-levies arise from the difference between the actual property tax levy made to cover each requisition and the actual amount requisitioned.

If the actual levy exceeds the requisition, the over-levy is accrued as a liability and property tax revenue is reduced. Where the actual levy is less than the requisition amount, the under-levy is accrued as a receivable and as property tax revenue.

Requisition tax rates in the subsequent year are adjusted for any over-levies or under-levies of the prior year.

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

1. Significant accounting policies (continued)

Inventories for resale

Land held for resale is recorded at the lower of cost or net realizable value. Cost includes costs for land acquisition and improvements required to prepare the land for servicing such as clearing, stripping and leveling charges. Related development costs incurred to provide infrastructure such as water and wastewater services, roads, sidewalks and street lighting are recorded as physical assets under the respective function.

Tax revenue

Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred.

Requisitions operate as a flow through and are excluded from municipal revenue.

Asset retirement obligation

Pursuant to the Alberta Environmental Protection and Enhancement Act, the municipality is required to fund the closure of its landfill site and provide for post-closure care of the facility. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, leachate control, and visual inspection. The requirement is being provided for over the accreted value from the initial obligation to the end of the useful life of the landfill.

Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

1. Significant accounting policies (continued)

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated Change in Net Financial Assets for the year.

a) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

	YEARS
Land improvements	20-25
Buildings	25-50
Engineered structures	
Water system	45-75
Wastewater system	45-75
Other engineered structures	30-50
Machinery and equipment	4-45
Vehicles	10-20

A full year of amortization is charged in the year of acquisition and none in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

b) Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

c) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

d) Inventories

Inventories held for consumption are recorded at the lower of cost and net realizable value utilizing a first-in first-out costing system.

e) Cultural and historical tangible capital assets

Works of art for display are not recorded as tangible capital assets but are disclosed

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

2. Recent accounting pronouncements published but not yet adopted

Section 3400 – Revenue

This new Section establishes standards on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. This Section applies to fiscal years beginning on or after April 1, 2022.

3. Cash and temporary investments

	2022	2021
Cash	\$ 577,732	\$ 661,454
Temporary investments	8,235,481	24,508,487
	\$ 8,813,213	\$25,169,941

Temporary investments are short term deposits with original maturities of three months or less which are an integral part of the County's cash management. Included in cash and temporary investments is a restricted amount of \$1,338 (2021 - \$1,344,816) comprised of deferred revenue not expended (Note 7).

4. Taxes and grants in place of taxes receivable

	2022	2021
Current taxes and grants in place of taxes	\$ 583,727	\$ 832,088
Arrears taxes	511,404	138,622
	1,095,131	970,710
Less: allowance for doubtful accounts	(733,863)	(335,092)
	\$ 361,268	\$ 635,618

5. Investments

	2022	2021
Alberta Treasury Branch - GICs	\$ 9,000,000	-
Canadian Western Bank - GICs	9,000,151	-
Share Certificates	313	-
	\$ 18,000,464	\$ -

Council has designated funds of \$23,131,101 (2021 - \$22,266,287) included in the above amounts for equipment replacement. Alberta Treasury Branch and Canadian Western Bank held Guaranteed Investment Certificates at interest rates ranging from 1.85% to 5.07% with maturity dates between 2023 and 2027.

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

6. Asset retirement obligation

In 2019 the County of Minburn adopted Section PS 3280 – Asset Retirement Obligations.

Alberta Environmental law requires closure and post-closure care of landfill sites, which includes final covering and landscaping, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspections and maintenance.

The net present value of the estimated closure and post-closure costs were calculated using a discount rate of 3.2%.

The following summarizes the total net present value for the estimated costs of closure and post-closure care:

	Ranfurly	Lavo	Mannville	2022	2021
Opening liability	\$ 73,729	\$ 25,572	\$ 929,993	\$ 1,029,294	1,044,794
Liability settled during the year	(3,300)	(3,800)	(624,186)	(631,286)	(15,500)
Closing liability	\$ 70,429	\$ 21,772	\$ 305,807	\$ 398,008	\$1,029,294

The Ranfurly landfill site was closed in 2012. Reclamation was completed in 2016. It is estimated that post-closure care for the site will be required for a period of 25 years.

The Lavoy site was reclaimed in 2003. It is estimated that post-closure care for the site will be required for a period of 25 years.

The Mannville site was closed in 2013. Reclamation of the Mannville site has not yet commenced. It is estimated that post-closure care for the site will be required for a period of 25 years.

All partner municipalities of the Mannville landfill site formed East Regional Waste Transfer Station. The East Regional Waste Transfer Station became operational in 2013.

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

7. Deferred Revenue

	2022	2021
Municipality Sustainability Initiative Grant	\$ -	\$ 723,761
Strategic Transportation Infrastructure Program	1,338	22,605
Federal Gas Tax Fund Grant	-	321,379
Alberta Community Partnership – Regional Fire	-	48,444
Family and Community Support Services Grant	-	28,627
Municipal Stimulus Program	-	200,000
	\$ 1,338	\$ 1,344,816

Funding in the amount of \$2,919,477 was received in the current year from various federal and provincial government programs and local governments. The use of these funds is restricted to eligible projects as approved under the funding agreements. Unexpended funds related to these advances are supported by temporary investments of \$1,338 held exclusively for these projects (Note 3).

8. Employee benefit obligations

	2022	2021
Vacation and overtime	\$ 224,462	\$ 154,991
	\$ 224,462	\$ 154,991

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits (and are vested) or are entitled to these benefits within the next budgetary year. The municipality has accumulating non-vesting sick leave benefits.

9. Inventory for consumption

Municipal inventories consist of the following:

	2022	2021
Gravel and road materials	\$ 6,741,145	\$ 8,284,456
Public Works	327,314	314,551
Agricultural Service Board	26,918	30,502
	\$ 7,095,377	\$ 8,629,509

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

10. Accumulated surplus

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2022	2021
Unrestricted Surplus	\$ 11,016,466	\$ 10,997,339
Restricted Surplus		
Future expenditures	11,976,778	12,574,504
General capital	2,597,278	2,597,278
Lavoy capital	125,077	113,707
Hamlet of Lavoy – sewer	8,215	6,565
Municipal Reserve	10,074	2,682
Agricultural Service Board	26,074	4,614
Fire - Consolidated	1,037,875	807,902
Equipment	2,349,630	2,182,471
Gravel Reclamation	300,000	-
Planning & Development	15,000	10,000
Aerial Imagery	50,000	10,000
Landfill liability	1,000,062	1,029,294
Hamlet of Lavoy	771,702	445,041
Ace Water Corporation	21,931	121,931
County – industry partnership	74,412	74,412
Peace Park	55,749	50,979
Bridges	2,656,729	2,186,955
Hamlet of Minburn	43,082	36,516
Hamlet of Minburn - sewer	11,433	11,431
Equity in tangible capital assets	27,170,735	26,066,571
	\$ 61,318,302	\$ 59,330,192

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

11. Debt limits

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation 255/2000 for the municipality be disclosed as follows:

	2022	2021
Total debt limit	\$ 25,855,820	\$27,112,182
Debt servicing limit	\$ 4,309,303	\$ 4,518,697

The debt limit is calculated at 1.5 times revenue of the municipality (as defined in Alberta Regulation 255/2000) and the debt service limit is calculated at 0.25 times such revenue. Incurring debt beyond these limitations requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Alberta Municipal Affairs to identify municipalities that could be at financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the municipality. Rather, the financial statements must be interpreted as a whole.

12. Equity in tangible capital assets

	2022	2021
Tangible capital assets (Schedule 2)	\$ 134,427,330	\$ 132,265,536
Less: accumulated amortization (Schedule 2)	\$ 107,256,596	\$ 106,198,965
	\$ 27,170,734	\$ 26,066,571

13. Segmented disclosure

The municipality provides a range of services to its ratepayers. For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

Refer to the Schedule of Segmented Disclosure (Schedule 6).

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

14. Salary and benefits disclosure

Disclosure of salaries and benefits for municipal officials, the chief administrative officer and designated officers as required by Alberta Regulation 313/2000 is as follows:

	Salary (1)	Benefits & allowances (2)	2022	2021
Roger Konieczny - Reeve	\$ 65,900	\$ 19,581	\$ 85,481	\$ 85,410
Tara Kuzio - Deputy Reeve	57,294	18,159	75,453	74,169
Eric Anderson	56,300	17,995	74,295	74,169
Joseph Nafziger	56,300	17,995	74,295	13,679
Richard Wagner	-	-	-	57,691
Clifford Wowdzia	60,107	18,626	78,733	79,791
Carl Ogrodnick	56,300	17,995	74,295	74,169
Kevin Bentley	56,300	17,995	74,295	74,169
Former Chief Administrative Officer	81,347	16,664 (3)	98,011	196,067
Former Chief Administrative Officer	37,500	7,041 (3)	44,541	-
Interim Chief Administrative Officer	99,199	10,791 (3)	102,790	-
Designated Officer	111,709	22,100	133,809	147,028

- Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria and any other direct cash remuneration.
- Employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, vision coverage, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans, professional memberships and tuition.
- Benefits and allowances figures also include the employer's share of the costs of additional taxable benefits including special leave with pay, financial and retirement planning services, concessionary loans, travel allowances, car allowances and club memberships.

COUNTY OF MINBURN NO. 27
Notes to Consolidated Financial Statements
Year Ended December 31, 2022

15. Local Authorities Pension Plan

Employees of the municipality participate in the Local Authorities Pension Plan (LAPP), which is one of the plans covered by the Public Sector Pension Plans Act. The LAPP is financed by employer and employee contributions and by investment earnings of the LAPP Fund.

Contributions for current service are recorded as expenditures in the year in which they become due.

The municipality is required to make current service contributions to the LAPP of 8.45% of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 12.80% on pensionable earnings above this amount.

Total current service contributions by the municipality to the LAPP in 2022 were \$249,291 (2021 - \$273,690). Total current service contributions by the employees of the municipality to the Local Authorities Pension Plan in 2022 were \$223,096 (2021 - \$247,870).

At December 31, 2021, the LAPP disclosed an actuarial surplus of \$11.922 billion.

16. Financial instruments

The municipality's financial instruments consist of cash and temporary investments, accounts receivable, debt charges recoverable, accounts payable and accrued liabilities, deposit liabilities, and long-term debt. It is management's opinion that the municipality is not exposed to significant interest or currency risk arising from these financial instruments.

The municipality is subject to credit risk with respect to taxes and grants in place of taxes receivable and trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the municipality provides services may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of taxpayers and customers minimizes the credit risk.

Unless otherwise noted, the carrying value of the financial instrument approximates fair value.

17. Budget amounts

Budget amounts are included for information purposes only and are not audited.

18. Approval of financial statements

Council and Management have approved these financial statements.