

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2016

Municipality Name: Town of Irricana

**CERTIFICATION**

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

  
Signature of Duly Authorized Signing Officer

Dennis Tracz  
Print Name

23 May 2017  
Date



# Scase & Partners

Professional Accountants

## INDEPENDENT AUDITOR'S REPORT

TO THE MAYOR AND COUNCILLORS  
TOWN OF IRRICANA

Report on the Municipal Financial Information Return

We have audited the accompanying municipal financial information return of the Town of Irricana for the year ended December 31, 2016.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the municipal financial information return. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, this financial information return presents fairly, in all material respects, the financial position of the municipality as at December 31, 2016 and the results of its operations 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 13, 2017 on the financial statements of the Town of Vulcan for the year ended December 31, 2016 and reference should be made to those audited financial statements for complete information.

Calgary, Alberta  
April 18, 2017



Professional Accountants

**FINANCIAL POSITION**

**Schedule 9A**

	<b>Total</b>
	<b>1</b>
<b>Assets</b>	0010
Cash and Temporary Investments .....	0020 955,092
Taxes and Grants in Place of Taxes Receivable .....	0030
. Current .....	0040 136,121
. Arrears .....	0050 67,969
. Allowance .....	0060
Receivable From Other Governments .....	0070 116
Loans Receivable .....	0080
Trade and Other Receivables .....	0090 509,411
Debt Charges Recoverable .....	0095
Inventories Held for Resale	0130
. Land .....	0140 577,366
. Other .....	0150
Long Term Investments	0170
. Federal Government .....	0180
. Provincial Government .....	0190
. Local Governments .....	0200
. Other .....	0210
Other Current Assets .....	0230
Other Long Term Assets .....	0240
	0250
<b>Total Financial Assets</b>	0260 2,246,075
<b>Liabilities</b>	0270
Temporary Loans Payable .....	0280
Payable To Other Governments .....	0290
Accounts Payable & Accrued Liabilities .....	0300 103,805
Deposit Liabilities .....	0310 73,900
Deferred Revenue .....	0340 885,702
Long Term Debt .....	0350 825,502
Other Current Liabilities .....	0360
Other Long Term Liabilities .....	0370
	0380
<b>Total Liabilities</b>	0390 1,888,909
	0395
<b>Net Financial Assets (Net Debt)</b>	0395 357,166
<b>Non Financial Assets</b>	
Tangible Capital Assets .....	0400 10,627,877
Inventory for Consumption .....	0410 17,941
Prepaid Expenses .....	0420 23,302
Other .....	0430
	0440
<b>Total Non-Financial Assets</b>	0440 10,669,120
	0450
<b>Accumulated Surplus</b>	0450 11,026,286

**CHANGE IN ACCUMULATED SURPLUS**

**Schedule 9B**

	Unrestricted	Restricted	Equity in TCA	Total
	1	2	3	4
Accumulated Surplus - Beginning of Year	0500 217,700	433,698	10,438,135	11,089,533
Net Revenue (Expense)	0505 -63,247			-63,247
Funds Designated For Future Use	0511 -9,000	9,000		
Restricted Funds - Used for Operations	0512 15,221	-15,221		
Restricted Funds - Used for TCA	0513	-16,250	16,250	
Current Year Funds Used for TCA	0514 -281,923		281,923	
Donated and Contributed TCA	0516			
Disposals of TCA	0517			
Annual Amortization Expense	0518 436,233		-436,233	
Long Term Debt - Issued	0519			
Long Term Debt - Repaid	0521 -17,500		17,500	
Capital Debt - Used for TCA	0522			
	0523			
Other Adjustments	0524			
Accumulated Surplus - End of Year	0525 297,484	411,227	10,317,575	11,026,286

**FINANCIAL ACTIVITIES BY FUNCTION**

**Schedule 9C**

	Revenue 1	Expense 2
<b>Total General</b>	0700 1,076,022	
<b>Function</b>	0710	1150
General Government	0720	1160
Council and Other Legislative .....	0730	1170 52,678
General Administration .....	0740 147,459	1180 624,742
Other General Government.....	0750	1190
Protective Services	0760	1200
Police .....	0770	1210
Fire .....	0780	1220 113,376
Disaster and Emergency Measures .....	0790	1230
Ambulance and First Aid .....	0800	1240
Bylaws Enforcement .....	0810 985	1250 10,508
Other Protective Services.....	0820	1260
Transportation	0830	1270
Common and Equipment Pool .....	0840 33,769	1280 245,951
Roads, Streets, Walks, Lighting .....	0850 280,700	1290 259,966
Airport .....	0860	1300
Public Transit .....	0870	1310
Storm Sewers and Drainage .....	0880	1320
Other Transportation .....	0890	1330
Environmental Use and Protection	0900	1340
Water Supply and Distribution .....	0910 419,194	1350 463,485
Wastewater Treatment and Disposal .....	0920 84,826	1360 57,967
Waste Management .....	0930 77,973	1370 107,480
Other Environmental Use and Protection .....	0940	1380
Public Health and Welfare	0950	1390
Family and Community Support .....	0960 44,504	1400 44,755
Day Care .....	0970	1410
Cemeteries and Crematoriums .....	0980	1420 3,534
Other Public Health and Welfare .....	0990	1430
Planning and Development	1000	1440
Land Use Planning, Zoning and Development .....	1010 11,028	1450 51,637
Economic/Agricultural Development .....	1020	1460
Subdivision Land and Development .....	1030	1470 43,033
Public Housing Operations .....	1040	1480
Land, Housing and Building Rentals .....	1050	1490
Other Planning and Development.....	1060	1500
Recreation and Culture	1070	1510
Recreation Boards .....	1080	1520
Parks and Recreation .....	1090 48,260	1530 165,206
Culture: Libraries, Museums, Halls .....	1100 64,132	1540 107,781
Convention Centres .....	1110	1550
Other Recreation and Culture.....	1120	1560
Other Utilities	1125	1565
Gas .....	1126	1566
Electric .....	1127	1567
Other .....	1130	1570
<b>Total Revenue/Expense</b>	1140 2,288,852	1580 2,352,099
<b>Net Revenue/Expense</b>		1590 -63,247

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

		Total
		1
Revenues	1700	
Taxation and Grants in Place	1710	
Property (Net Municipal) .....	1720	1,076,022
Business .....	1730	
Business Revitalization Zone .....	1740	
Special .....	1750	
Well Drilling .....	1760	
Local Improvement .....	1770	
Sales To Other Governments .....	1790	
Sales and User Charges .....	1800	522,009
Penalties and Costs on Taxes .....	1810	74,336
Licenses and Permits .....	1820	6,695
Fines .....	1830	100
Franchise and Concession Contracts .....	1840	11,722
Returns on Investments .....	1850	
Rentals .....	1860	68,028
Insurance Proceeds .....	1870	
Net Gain on Sale of Tangible Capital Assets .....	1880	571
Contributed and Donated Assets .....	1885	
Federal Government Unconditional Transfers .....	1890	
Federal Government Conditional Transfers .....	1900	1,876
Provincial Government Unconditional Transfers .....	1910	
Provincial Government Conditional Transfers .....	1920	472,494
Local Government Transfers .....	1930	23,448
Transfers From Local Boards and Agencies .....	1940	
Developer Agreements and Levies .....	1960	
Other Revenues .....	1970	31,551
<b>Total Revenue</b>	1980	<b>2,288,852</b>
Expenses	1990	
Salaries, Wages, and Benefits .....	2000	580,249
Contracted and General Services .....	2010	590,975
Purchases from Other Governments .....	2020	
Materials, Goods, Supplies, and Utilities .....	2030	487,521
Provision For Allowances .....	2040	
Transfers to Other Governments .....	2050	
Transfers to Local Boards and Agencies .....	2060	139,782
Transfers to Individuals and Organizations .....	2070	
Bank Charges and Short Term Interest .....	2080	4,858
Interest on Operating Long Term Debt .....	2090	
Interest on Capital Long Term Debt .....	2100	34,590
Amortization of Tangible Capital Assets .....	2110	436,233
Net Loss on Sale of Tangible Capital Assets .....	2125	
Write Down of Tangible Capital Assets .....	2127	
Other Expenditures .....	2130	77,891
<b>Total Expenses</b>	2140	<b>2,352,099</b>
<b>Net Revenue (Expense)</b>	2150	<b>-63,247</b>

REVENUE AND EXPENSE SUPPLEMENTARY DETAIL

Schedule 9E

		Revenue		Expenses	
		Sales and	Provincial	Annual	Capital Long
		User	Capital	Amortization	Term Debt
		Charges	Transfers	Expense	Interest Expense
		1	2	3	4
General Government	2200				
Council and Other Legislative .....	2210				
General Administration .....	2220	-10		38,322	
Other General Government.....	2230				
Protective Services	2240				
Police .....	2250				
Fire .....	2260			7,365	
Disaster and Emergency Measures .....	2270				
Ambulance and First Aid .....	2280				
Bylaws Enforcement .....	2290				
Other Protective Services.....	2300				
Transportation	2310				
Common and Equipment Pool .....	2320		33,172	44,628	
Roads, Streets, Walks, Lighting .....	2330		277,091	138,158	
Airport .....	2340				
Public Transit .....	2350				
Storm Sewers and Drainage .....	2360			1,732	
Other Transportation .....	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution .....	2390	358,304		61,373	19,134
Wastewater Treatment and Disposal .....	2400	84,826		39,490	
Waste Management .....	2410	77,973		12,501	
Other Environmental Use and Protection .....	2420				
Public Health and Welfare	2430				
Family and Community Support .....	2440	1,331			
Day Care .....	2450				
Cemeteries and Crematoriums .....	2460				
Other Public Health and Welfare .....	2470				
Planning and Development	2480				
Land Use Planning, Zoning and Development .....	2490				15,456
Economic/Agricultural Development .....	2500				
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	-415	2,467	46,635	
Culture: Libraries, Museums, Halls .....	2580		24,798	46,029	
Convention Centres .....	2590				
Other Recreation and Culture.....	2600				
Other Utilities	2605				
Gas .....	2606				
Electric .....	2607				
Other .....	2610				
<b>Total</b>	<b>2620</b>	<b>522,009</b>	<b>337,528</b>	<b>436,233</b>	<b>34,590</b>



TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL

Schedule 9F

		Tangible Capital Assets		Capital Long Term Debt	
		Purchased	Donated or Contributed	Principal Additions	Principal Reductions
		1	2	3	4
General Government	2700				
Council and Other Legislative .....	2710				
General Administration .....	2720				
Other General Government.....	2730				
Protective Services	2740				
Police .....	2750				
Fire .....	2760	16,250			
Disaster and Emergency Measures .....	2770				
Ambulance and First Aid .....	2780				
Bylaws Enforcement .....	2790				
Other Protective Services.....	2800				
Transportation	2810				
Common and Equipment Pool .....	2820	52,761			
Roads, Streets, Walks, Lighting .....	2830	195,061			
Airport .....	2840				
Public Transit .....	2850				
Storm Sewers and Drainage .....	2860				
Other Transportation .....	2870				
Environmental Use and Protection	2880				
Water Supply and Distribution .....	2890				17,500
Wastewater Treatment and Disposal .....	2900				
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				
Culture: Libraries, Museums, Halls .....	3080	34,103			
Convention Centres .....	3090				
Other Recreation and Culture.....	3100				
Other Utilities	3105				
Gas .....	3106				
Electric .....	3107				
Other .....	3110				
<b>Total</b>	3120	298,175			17,500

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	4,302,116	179,295		4,481,411
Light Rail Transit Systems.....	3202				
Water Systems.....	3203	4,471,845			4,471,845
Wastewater Systems.....	3204	3,091,649			3,091,649
Storm Systems.....	3205				
Fibre Optics.....	3206				
Electricity Systems.....	3207				
Gas Distribution Systems.....	3208				
Total Engineered Structures .....	3210	11,865,610	179,295		12,044,905
Construction In Progress.....	3219		6,382		6,382
Buildings .....	3220	4,377,606	59,768		4,437,374
Machinery and Equipment .....	3230	688,608	32,415		721,023
Land .....	3240	650,775			650,775
Land Improvements.....	3245	313,789			313,789
Vehicles .....	3250	200,067	20,315		220,382
<b>Total Capital Property Cost</b>	3260	18,096,455	298,175		18,394,630
<b>Accumulated Amortization</b>					
Engineered Structures	3270				
Roadway Systems	3271	2,633,989	136,571		2,770,560
Light Rail Transit Systems	3272				
Water Systems	3273	1,167,722	59,625		1,227,347
Wastewater Systems	3274	1,071,776	41,222		1,112,998
Storm Systems	3275				
Fibre Optics	3276				
Electricity Systems	3277				
Gas Distribution Systems	3278				
Engineered Structures .....	3280	4,873,487	237,418		5,110,905
Buildings .....	3290	1,846,445	97,492		1,943,937
Machinery and Equipment .....	3300	364,690	69,741		434,431
Land .....	3310				
Land Improvements.....	3315	175,412	14,194		189,606
Vehicles .....	3320	70,486	17,388		87,874
<b>Total Accumulated Amortization</b>	3330	7,330,520	436,233		7,766,753
<b>Net Book Value of Capital Property</b>	3340	10,765,935			10,627,877
<b>Capital Long Term Debt (Net)</b>	3350	327,802			310,302
<b>Equity in Tangible Capital Assets</b>	3400	10,438,133			10,317,575

**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		310,302	310,302
Supported by Special Levies .....	3420			
Supported by Utility Rates .....	3430			
Other .....	3440		515,200	515,200
<b>Total Long Term Debt Principal Balance</b>	3450		825,502	825,502

**LONG TERM DEBT SOURCES**

**Schedule 9I**

		Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority .....	3500		310,302	310,302
Canada Mortgage and Housing Corporation .....	3520			
Mortgage Borrowing .....	3600		515,200	515,200
Other .....	3610			
<b>Total Long Term Debt Principal Balance</b>	3620		825,502	825,502

**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		24,496	24,496
Current + 2 .....	3720		56,053	56,053
Current + 3 .....	3730		58,307	58,307
Current + 4 .....	3740		60,662	60,662
Current + 5 .....	3750		63,122	63,122
Thereafter .....	3760		562,862	562,862
<b>Total Principal</b>	3770		825,502	825,502
<b>Interest by Year</b>	3780			
Current + 1 .....	3790		33,656	33,656
Current + 2 .....	3800		31,826	31,826
Current + 3 .....	3810		29,575	29,575
Current + 4 .....	3820		27,220	27,220
Current + 5 .....	3830		24,759	24,759
Thereafter .....	3840		94,917	94,917
<b>Total Interest</b>	3850		241,953	241,953

**PROPERTY TAXES AND GRANTS IN PLACE**

**Schedule 9K**

	Property Taxes 1	Grants - in Place 2	Total 3
Property Taxes	3900		
Residential Land and Improvements .....	3910	1,338,557	1,338,557
Non-Residential	3920		
Land and Improvements (Excluding M & E).....	3935	55,968	55,968
Machinery and Equipment .....	3950		
Linear Property .....	3960	15,790	15,790
Railway .....	3970		
Farm Land .....	3980	565	565
Adjustments to Property Taxes .....	3990		
<b>Total Property Taxes and Grants In Place</b>	<b>4000</b>	<b>1,410,880</b>	<b>1,410,880</b>
Requisition Transfers		4010	
Education			
Residential/Farm Land .....		4031	304,313
Non-Residential .....		4035	25,425
Seniors Lodges .....		4090	5,120
Other .....		4100	
Adjustments to Requisition Transfers .....		4110	
<b>Total Requisition Transfers</b>		<b>4120</b>	<b>334,858</b>
<b>Net Municipal Property Taxes and Grants In Place</b>		<b>4130</b>	<b>1,076,022</b>

**GRANTS IN PLACE OF TAXES**

**Schedule 9L**

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

**DEBT LIMIT**

**Schedule 9AA**

		1
Debt Limit .....	5700	2,891,814
Total Debt .....	5710	825,502
Debt Service Limit .....	5720	481,969
Total Debt Service Costs .....	5730	58,152

Enter Prior year's Line 3450 Column 2 balance here:

843,002
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