

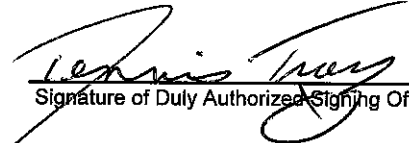
MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2015

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 Truce
Print Name

25 July 2016
Date



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, 2015.

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

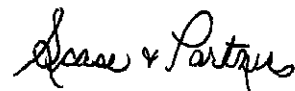
In our opinion, this financial information return presents fairly, in all material respects, the financial position of the municipality as at December 31, 2015 and the results of its operations for the year then ended in accordance with Canadian public sector accounting standards.

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 June 30, 2016 on the financial statements of the Town of Irricana for the year ended December 31, 2015 and reference should be made to those audited financial statements for complete information.

Other Matter

The consolidated financial statements and financial information return of the Town of Irricana for the year ended December 31, 2014 were audited by another firm who expressed an unmodified opinion on those consolidated financial statements and financial information return as of April 20, 2015.

Calgary, Alberta
July 7, 2016



Professional Accountants

FINANCIAL POSITION

Schedule 9A

	Total
	1
Assets	0010
Cash and Temporary Investments	0020 1,284,837
Taxes and Grants in Place of Taxes Receivable.....	0030
. Current	0040 158,795
. Arrears	0050 89,807
. Allowance	0060
Receivable From Other Governments	0070 80,685
Loans Receivable	0080
Trade and Other Receivables	0090 173,802
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
Total Financial Assets	0260 2,365,292
	0270
Liabilities	0270
Temporary Loans Payable	0280
Payable To Other Governments	0290
Accounts Payable & Accrued Liabilities	0300 358,491
Deposit Liabilities	0310 75,250
Deferred Revenue	0340 782,111
Long Term Debt	0350 843,002
Other Current Liabilities	0360
Other Long Term Liabilities	0370
	0380
Total Liabilities	0390 2,058,854
	0395
Net Financial Assets (Net Debt)	0395 306,438
	0400
Non Financial Assets	0400
Tangible Capital Assets.....	0400 10,765,937
Inventory for Consumption.....	0410 16,412
Prepaid Expenses	0420 746
Other.....	0430
	0440
Total Non-Financial Assets	0440 10,783,095
	0450
Accumulated Surplus	0450 11,089,533

CHANGE IN ACCUMULATED SURPLUS

Schedule 9B

	Unrestricted	Restricted	Equity in TCA	Total	
	1	2	3	4	
Accumulated Surplus - Beginning of Year	0500	310,437	359,719	10,110,426	10,780,582
Net Revenue (Expense)	0505	308,951			308,951
Funds Designated For Future Use	0511	-149,751	149,751		
Restricted Funds - Used for Operations	0512	5,000	-5,000		
Restricted Funds - Used for TCA	0513		-70,772	70,772	
Current Year Funds Used for TCA	0514	-671,244		671,244	
Donated and Contributed TCA	0516				
Disposals of TCA	0517				
Annual Amortization Expense	0518	430,836		-430,836	
Long Term Debt - Issued	0519				
Long Term Debt - Repaid	0521	-16,529		16,529	
Capital Debt - Used for TCA	0522				
	0523				
Other Adjustments	0524				
Accumulated Surplus - End of Year	0525	217,700	433,698	10,438,135	11,089,533

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue 1	Expense 2
Total General	0700 1,084,225	
Function	0710	1150
General Government	0720	1160
Council and Other Legislative	0730	1170 48,863
General Administration	0740 165,124	1180 575,725
Other General Government	0750	1190
Protective Services	0760	1200
Police	0770	1210
Fire	0780	1220 96,090
Disaster and Emergency Measures	0790	1230 794
Ambulance and First Aid	0800	1240
Bylaws Enforcement	0810 9,582	1250 16,084
Other Protective Services	0820	1260
Transportation	0830	1270
Common and Equipment Pool	0840 78,860	1280 211,086
Roads, Streets, Walks, Lighting	0850 125,274	1290 248,000
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 409,711	1350 564,402
Wastewater Treatment and Disposal	0920 82,620	1360 83,684
Waste Management	0930 77,961	1370 61,064
Other Environmental Use and Protection	0940	1380
Public Health and Welfare	0950	1390
Family and Community Support	0960 30,942	1400 24,522
Day Care	0970	1410
Cemeteries and Crematoriums	0980 400	1420 664
Other Public Health and Welfare	0990	1430
Planning and Development	1000	1440
Land Use Planning, Zoning and Development	1010 11,155	1450
Economic/Agricultural Development	1020	1460
Subdivision Land and Development	1030	1470 35,819
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 104,432	1530 157,518
Culture: Libraries, Museums, Halls	1100 379,938	1540 126,958
Convention Centres	1110	1550
Other Recreation and Culture	1120	1560
Other Utilities	1125	1565
Gas	1126	1566
Electric	1127	1567
Other	1130	1570
Total Revenue/Expense	1140 2,560,224	1580 2,251,273
Net Revenue/Expense		1590 308,951

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

		Total
		1
Revenues	1700	
Taxation and Grants in Place	1710	
Property (Net Municipal)	1720	1,084,226
Business	1730	
Business Revitalization Zone	1740	
Special	1750	
Well Drilling	1760	
Local Improvement	1770	
Sales To Other Governments	1790	
Sales and User Charges	1800	530,779
Penalties and Costs on Taxes	1810	86,514
Licenses and Permits	1820	26,245
Fines	1830	567
Franchise and Concession Contracts	1840	26,039
Returns on Investments	1850	9,495
Rentals	1860	16,597
Insurance Proceeds	1870	
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets	1885	
Federal Government Unconditional Transfers	1890	
Federal Government Conditional Transfers	1900	
Provincial Government Unconditional Transfers	1910	
Provincial Government Conditional Transfers	1920	636,598
Local Government Transfers	1930	43,647
Transfers From Local Boards and Agencies	1940	
Developer Agreements and Levies	1960	
Other Revenues	1970	99,517
Total Revenue	1980	2,560,224
Expenses	1990	
Salaries, Wages, and Benefits	2000	512,091
Contracted and General Services	2010	624,656
Purchases from Other Governments	2020	
Materials, Goods, Supplies, and Utilities	2030	487,353
Provision For Allowances	2040	18,898
Transfers to Other Governments	2050	
Transfers to Local Boards and Agencies	2060	108,905
Transfers to Individuals and Organizations	2070	
Bank Charges and Short Term Interest	2080	18,295
Interest on Operating Long Term Debt	2090	
Interest on Capital Long Term Debt	2100	35,568
Amortization of Tangible Capital Assets	2110	430,836
Net Loss on Sale of Tangible Capital Assets	2125	
Write Down of Tangible Capital Assets	2127	
Other Expenditures	2130	14,671
Total Expenses	2140	2,251,273
Net Revenue (Expense)	2150	308,951

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	436		37,566	
Other General Government	2230				
Protective Services	2240				
Police	2250				
Fire	2260			6,495	
Disaster and Emergency Measures	2270				
Ambulance and First Aid	2280				
Bylaws Enforcement	2290				
Other Protective Services	2300				
Transportation	2310				
Common and Equipment Pool	2320		72,361	41,392	
Roads, Streets, Walks, Lighting	2330		114,760	130,609	
Airport	2340				
Public Transit	2350				
Storm Sewers and Drainage	2360				
Other Transportation	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution	2390	340,956		61,335	20,112
Wastewater Treatment and Disposal	2400	107,486		41,222	
Waste Management	2410	77,961		6,250	
Other Environmental Use and Protection	2420				
Public Health and Welfare	2430				
Family and Community Support	2440				
Day Care	2450				
Cemeteries and Crematoriums	2460	400			
Other Public Health and Welfare	2470				
Planning and Development	2480				
Land Use Planning, Zoning and Development	2490	180			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	3,360	85,000	47,731	
Culture: Libraries, Museums, Halls	2580		335,965	58,236	
Convention Centres	2590				
Other Recreation and Culture	2600				
Other Utilities	2605				
Gas	2606				
Electric	2607				
Other	2610				
Total	2620	530,779	608,086	430,836	35,568

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	15,120			
Other General Government	2730				
Protective Services	2740				
Police	2750				
Fire	2760	5,690			
Disaster and Emergency Measures	2770				
Ambulance and First Aid	2780				
Bylaws Enforcement	2790				
Other Protective Services	2800				
Transportation	2810				
Common and Equipment Pool	2820	72,596			
Roads, Streets, Walks, Lighting	2830	115,305			
Airport	2840				
Public Transit	2850				
Storm Sewers and Drainage	2860				
Other Transportation	2870				
Environmental Use and Protection	2880				
Water Supply and Distribution	2890	5,720			16,529
Wastewater Treatment and Disposal	2900	62,505			
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	87,467			
Culture: Libraries, Museums, Halls	3080	377,613			
Convention Centres	3090				
Other Recreation and Culture	3100				
Other Utilities	3105				
Gas	3106				
Electric	3107				
Other	3110				
Total	3120	742,016			16,529

CHANGE IN TANGIBLE CAPITAL ASSETS

Schedule 9G

		Balance at Beginning of Year 1	Additions 2	Reductions 3	Balance at End of Year 4
Tangible Capital Assets - Cost					
Engineered Structures	3200				
Roadway Systems.....	3201	4,186,811	115,305		4,302,116
Light Rail Transit Systems.....	3202				
Water Systems.....	3203	4,466,126	5,720		4,471,846
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	11,744,586	121,025		11,865,611
Construction In Progress.....	3219		380,080		380,080
Buildings	3220	3,926,563	105,810		4,032,373
Machinery and Equipment	3230	608,194	80,414		688,608
Land	3240	618,395			618,395
Land Improvements.....	3245	311,322			311,322
Vehicles	3250	145,380	54,687		200,067
Total Capital Property Cost	3260	17,354,440	742,016		18,096,456
Accumulated Amortization					
Engineered Structures	3270				
Roadway Systems	3271	2,504,729	129,260		2,633,989
Light Rail Transit Systems	3272				
Water Systems	3273	1,108,136	59,586		1,167,722
Wastewater Systems	3274	1,030,554	41,222		1,071,776
Storm Systems	3275				
Fibre Optics	3276				
Electricity Systems	3277				
Gas Distribution Systems	3278				
Engineered Structures	3280	4,643,419	230,068		4,873,487
Buildings	3290	1,755,560	90,885		1,846,445
Machinery and Equipment	3300	284,829	79,861		364,690
Land	3310				
Land Improvements.....	3315	159,028	16,384		175,412
Vehicles	3320	56,847	13,638		70,485
Total Accumulated Amortization	3330	6,899,683	430,836		7,330,519
Net Book Value of Capital Property	3340	10,454,757			10,765,937
Capital Long Term Debt (Net)	3350	344,331			327,802
Equity in Tangible Capital Assets	3400	10,110,426			10,438,135

LONG TERM DEBT SUPPORT

Schedule 9H

	Operating Purposes 1	Capital Purposes 2	Total 3
Long Term Debt Support	3405		
Supported by General Tax Levies	3410	327,802	327,802
Supported by Special Levies	3420		
Supported by Utility Rates	3430		
Other	3440	515,200	515,200
Total Long Term Debt Principal Balance	3450	843,002	843,002

LONG TERM DEBT SOURCES

Schedule 9I

	Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority.....	3500	327,802	327,802
Canada Mortgage and Housing Corporation	3520		
Mortgage Borrowing	3600	515,200	515,200
Other	3610		
Total Long Term Debt Principal Balance	3620	843,002	843,002

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

	Operating Purposes 1	Capital Purposes 2	Total 3
Principal Repayments by Year	3700		
Current + 1	3710	17,500	17,500
Current + 2	3720	533,728	533,728
Current + 3	3730	19,617	19,617
Current + 4	3740	20,769	20,769
Current + 5	3750	21,990	21,990
Thereafter	3760	229,398	229,398
Total Principal	3770	843,002	843,002
Interest by Year	3780		
Current + 1	3790	34,757	34,757
Current + 2	3800	29,790	29,790
Current + 3	3810	17,142	17,142
Current + 4	3820	15,989	15,989
Current + 5	3830	14,769	14,769
Thereafter	3840	64,672	64,672
Total Interest	3850	177,119	177,119

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	1,312,613	1,312,613
Non-Residential	3920		
Land and Improvements (Excluding M & E).....	3935	58,061	58,061
Machinery and Equipment	3950		
Linear Property	3960	15,897	15,897
Railway	3970		
Farm Land	3980	565	565
Adjustments to Property Taxes	3990		
 Total Property Taxes and Grants In Place	 4000	 1,387,136	 1,387,136
 Requisition Transfers		4010	
Education			
Residential/Farm Land		4031	271,687
Non-Residential		4035	26,282
Seniors Lodges		4090	4,941
Other		4100	
Adjustments to Requisition Transfers		4110	
 Total Requisition Transfers		 4120	 302,910
 Net Municipal Property Taxes and Grants In Place		 4130	 1,084,226

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			
 Total	 4240			

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

859,531