

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2020

Municipality Name: Mountain View County

CERTIFICATION

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

 E-SIGNED by Jeff Holmes

2021-Apr-14

Print Name

Date

To the Reeve and Members of Council of Mountain View County of Mountain View County:

Opinion

We have audited the municipal financial information return of Mountain View County (the "County"), which comprise the schedule 9A statement of financial position as at December 31, 2020, and schedules 9B through 9L, 9AA and 9P for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. The municipal financial information return is prepared by management based on the required presentation and financial reporting provisions of the Financial Information Return Manual for December 31, 2020 as provided by the Ministry of Municipal Affairs.

In our opinion, the municipal financial information return of the County for the year ended December 31, 2020 is prepared, in all material respects, in accordance with the required presentation and financial reporting provisions of the Municipal Financial Information Return Manual as provided by the Ministry of Municipal Affairs.

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 Municipal Financial Information Return section of our report. We are independent of the County in accordance with the ethical requirements that are relevant to our audit of the municipal financial information return in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 1 to the municipal financial information return, which describes the basis of accounting. The financial statements are prepared to comply with the financial reporting requirements with Alberta Municipal Affairs, to be used primarily for statistical purposes. As a result, the financial statements may not be suitable for another purpose. Our report is not modified in respect of this matter. Our report is intended solely for the County and the Ministry of Municipal Affairs and should not be distributed to or used by parties other than the County or the Ministry of Municipal Affairs.

Other Matter

The County has prepared a set of financial statements for the year ended December 31, 2020 in accordance with Canadian public sector accounting standards on which we issued an auditor's report to the Reeve and Council of the County dated April 14, 2021.

Responsibilities of Management and Those Charged with Governance for the Financial Information Return

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of the Municipal Financial Information Return Manual as provided by the Ministry of Municipal Affairs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Municipal Financial Information Return

Our objectives are to obtain reasonable assurance about whether the municipal financial information return as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial information return.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 County's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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.

Red Deer, Alberta

April 14, 2021

MNP LLP

Chartered Professional Accountants

FINANCIAL POSITION

Schedule 9A

		Total 1
Assets	0010	
Cash and Temporary Investments	0020	30,767,458
Taxes and Grants in Place of Taxes Receivable.....	0030	
. Current	0040	1,270,218
. Arrears	0050	447,097
. Allowance	0060	-109,742
Receivable From Other Governments	0070	469,326
Loans Receivable	0080	8,560,309
Trade and Other Receivables	0090	515,027
Debt Charges Recoverable.....	0095	
Inventories Held for Resale	0130	
. Land	0140	
. Other	0150	
Long Term Investments	0170	
. Federal Government	0180	
. Provincial Government	0190	
. Local Governments	0200	
. Other	0210	31,383,258
Other Current Assets	0230	
Other Long Term Assets	0240	519,857
	0250	
Total Financial Assets	0260	73,822,808
	0270	
Liabilities	0280	
Temporary Loans Payable	0290	514,112
Payable To Other Governments	0300	1,360,741
Accounts Payable & Accrued Liabilities	0310	
Deposit Liabilities	0340	2,536,420
Deferred Revenue	0350	13,517,117
Long Term Debt	0360	2,308,599
Other Current Liabilities	0370	10,213,757
Other Long Term Liabilities		
	0380	
Total Liabilities	0390	30,450,746
	0395	
Net Financial Assets (Net Debt)	0395	43,372,062
Non Financial Assets	0400	
Tangible Capital Assets.....	0410	159,418,477
Inventory for Consumption.....	0420	5,338,232
Prepaid Expenses	0430	641,538
Other.....		953,710
	0440	
Total Non-Financial Assets	0440	166,351,957
	0450	
Accumulated Surplus	0450	209,724,019

CHANGE IN ACCUMULATED SURPLUS

Schedule 9B

		Unrestricted	Restricted	Equity in TCA	Total
		1	2	3	4
Accumulated Surplus - Beginning of Year	0500		54,778,548	151,742,975	206,521,523
Net Revenue (Expense)	0505	3,202,496			3,202,496
Funds Designated For Future Use.....	0511	205,984	-205,984		
Restricted Funds - Used for Operations.....	0512	82,113	-82,113		
Restricted Funds - Used for TCA.....	0513		5,000,000	-5,000,000	
Current Year Funds Used for TCA	0514	-18,759,272		18,759,272	
Donated and Contributed TCA.....	0516				
Disposals of TCA.....	0517	1,172,093		-1,172,093	
Annual Amortization Expense.....	0518	12,911,676		-12,911,676	
Long Term Debt - Issued.....	0519				
Long Term Debt - Repaid.....	0521	-115,090		115,090	
Capital Debt - Used for TCA.....	0522				
	0523				
Other Adjustments.....	0524	1,300,000	-1,300,000		
Accumulated Surplus - End of Year.....	0525		58,190,451	151,533,568	209,724,019

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue		Expense	
		1		2
Total General	0700	29,460,641		
Function	0710		1150	
General Government	0720		1160	
Council and Other Legislative	0730		1170	1,723,321
General Administration	0740	2,979,470	1180	3,936,106
Other General Government.....	0750	2,000	1190	
Protective Services	0760		1200	
Police	0770	116,392	1210	600,826
Fire	0780	280,888	1220	2,725,379
Disaster and Emergency Measures	0790		1230	
Ambulance and First Aid	0800		1240	
Bylaws Enforcement	0810		1250	130,094
Other Protective Services.....	0820		1260	
Transportation	0830		1270	
Common and Equipment Pool	0840		1280	
Roads, Streets, Walks, Lighting	0850	5,690,038	1290	21,656,125
Airport	0860	557,916	1300	350,686
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		1350	
Wastewater Treatment and Disposal	0920		1360	
Waste Management	0930		1370	376,557
Other Environmental Use and Protection	0940		1380	
Public Health and Welfare	0950		1390	
Family and Community Support	0960	342,984	1400	407,357
Day Care	0970		1410	
Cemeteries and Crematoriums	0980		1420	
Other Public Health and Welfare	0990		1430	
Planning and Development	1000		1440	
Land Use Planning, Zoning and Development	1010	120,472	1450	1,498,132
Economic/Agricultural Development	1020	98,426	1460	1,146,690
Subdivision Land and Development	1030	35,378	1470	
Public Housing Operations	1040		1480	
Land, Housing and Building Rentals	1050		1490	
Other Planning and Development.....	1060	201,746	1500	
Recreation and Culture	1070		1510	
Recreation Boards	1080		1520	
Parks and Recreation	1090	198,874	1530	2,331,456
Culture: Libraries, Museums, Halls	1100		1540	
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	40,085,225	1580	36,882,729
Net Revenue/Expense			1590	3,202,496

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

		Total 1
Revenues	1700	
Taxation and Grants in Place	1710	
Property (Net Municipal)	1720	29,460,641
Business	1730	
Business Revitalization Zone	1740	
Special	1750	
Well Drilling	1760	
Local Improvement	1770	
Sales To Other Governments	1790	
Sales and User Charges	1800	413,636
Penalties and Costs on Taxes	1810	137,261
Licenses and Permits	1820	678,558
Fines	1830	117,403
Franchise and Concession Contracts	1840	
Returns on Investments	1850	1,478,435
Rentals	1860	171,328
Insurance Proceeds	1870	
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets	1885	
Federal Government Unconditional Transfers	1890	676,142
Federal Government Conditional Transfers	1900	
Provincial Government Unconditional Transfers	1910	6,443,174
Provincial Government Conditional Transfers	1920	
Local Government Transfers	1930	
Transfers From Local Boards and Agencies	1940	170,000
Developer Agreements and Levies	1960	
Other Revenues	1970	338,647
Total Revenue	1980	40,085,225
Expenses	1990	
Salaries, Wages, and Benefits	2000	10,606,844
Contracted and General Services	2010	4,086,161
Purchases from Other Governments	2020	
Materials, Goods, Supplies, and Utilities	2030	2,866,142
Provision For Allowances	2040	-298,693
Transfers to Other Governments	2050	1,742,579
Transfers to Local Boards and Agencies	2060	900,088
Transfers to Individuals and Organizations	2070	3,290,587
Bank Charges and Short Term Interest	2080	12,393
Interest on Operating Long Term Debt	2090	221,487
Interest on Capital Long Term Debt	2100	115,090
Amortization of Tangible Capital Assets	2110	12,911,676
Net Loss on Sale of Tangible Capital Assets	2125	428,375
Write Down of Tangible Capital Assets	2127	
Other Expenditures	2130	
Total Expenses	2140	36,882,729
Net Revenue (Expense)	2150	3,202,496

REVENUE AND EXPENSE SUPPLEMENTARY DETAIL

Schedule 9E

		Revenue		Expenses	
		Sales and User Charges	Provincial Capital Transfers	Annual Amortization Expense	Capital Long Term Debt Interest Expense
		1	2	3	4
General Government	2200				
Council and Other Legislative	2210				
General Administration	2220	32,729	2,000	247,337	115,090
Other General Government.....	2230				
Protective Services	2240				
Police	2250	2,525		19,130	
Fire	2260			118,215	
Disaster and Emergency Measures	2270				
Ambulance and First Aid	2280				
Bylaws Enforcement	2290			5,694	
Other Protective Services.....	2300				
Transportation	2310				
Common and Equipment Pool	2320				
Roads, Streets, Walks, Lighting	2330	291,342	3,873,200	12,328,279	
Airport	2340		170,316	94,788	
Public Transit	2350				
Storm Sewers and Drainage	2360				
Other Transportation	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution	2390				
Wastewater Treatment and Disposal	2400				
Waste Management	2410				
Other Environmental Use and Protection	2420				
Public Health and Welfare	2430				
Family and Community Support	2440				
Day Care	2450				
Cemeteries and Crematoriums	2460				
Other Public Health and Welfare	2470				
Planning and Development	2480				
Land Use Planning, Zoning and Development	2490				
Economic/Agricultural Development	2500	16,480		69,512	
Subdivision Land and Development	2510				
Public Housing Operations	2520				
Land, Housing and Building Rentals	2530				
Other Planning and Development.....	2540	70,560		11,263	
Recreation and Culture	2550				
Recreation Boards	2560				
Parks and Recreation	2570			17,458	
Culture: Libraries, Museums, Halls	2580				
Convention Centres	2590				
Other Recreation and Culture.....	2600				
Other Utilities	2605				
Gas	2606				
Electric	2607				
Other	2610				
Total	2620	413,636	4,045,516	12,911,676	115,090

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	362,925			
Other General Government.....	2730				
Protective Services	2740				
Police	2750				
Fire	2760	381,997			
Disaster and Emergency Measures	2770				
Ambulance and First Aid	2780				
Bylaws Enforcement	2790				
Other Protective Services.....	2800				
Transportation	2810				
Common and Equipment Pool	2820				
Roads, Streets, Walks, Lighting	2830	21,908,212		5,000,000	115,090
Airport	2840	674,936			
Public Transit	2850				
Storm Sewers and Drainage	2860				
Other Transportation	2870				
Environmental Use and Protection	2880				
Water Supply and Distribution	2890				
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	116,750			
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	25,686			
Culture: Libraries, Museums, Halls	3080				
Convention Centres	3090				
Other Recreation and Culture.....	3100				
Other Utilities	3105				
Gas	3106				
Electric	3107				
Other	3110				
Total	3120	23,470,506		5,000,000	115,090

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	430,328,671	13,280,053	1,086,016	442,522,708
Light Rail Transit Systems.....	3202				
Water Systems.....	3203	3,308,421			3,308,421
Wastewater Systems.....	3204				
Storm Systems.....	3205				
Fibre Optics.....	3206				
Electricity Systems.....	3207				
Gas Distribution Systems.....	3208				
Total Engineered Structures	3210	433,637,092	13,280,053	1,086,016	445,831,129
Construction In Progress.....	3219	5,595,171	5,865,133	4,711,234	6,749,070
Buildings	3220	16,660,630	146,935		16,807,565
Machinery and Equipment	3230	20,561,514	2,890,665	2,183,782	21,268,397
Land	3240	14,527,652		8,823	14,518,829
Land Improvements.....	3245	3,533,874	692,711	15,724	4,210,861
Vehicles	3250	7,503,658	595,009	241,454	7,857,213
Total Capital Property Cost	3260	502,019,591	23,470,506	8,247,033	517,243,064
Accumulated Amortization					
Engineered Structures	3270				
Roadway Systems	3271	329,117,027	10,433,281	690,973	338,859,335
Light Rail Transit Systems	3272				
Water Systems	3273				
Wastewater Systems	3274				
Storm Systems	3275				
Fibre Optics	3276				
Electricity Systems	3277				
Gas Distribution Systems	3278				
Engineered Structures	3280	329,117,027	10,433,281	690,973	338,859,335
Buildings	3290	4,827,528	341,588		5,169,116
Machinery and Equipment	3300	7,847,950	1,360,919	1,463,384	7,745,485
Land	3310				
Land Improvements.....	3315	1,583,766	179,317	6,619	1,756,464
Vehicles	3320	3,900,346	596,571	202,730	4,294,187
Total Accumulated Amortization	3330	347,276,617	12,911,676	2,363,706	357,824,587
Net Book Value of Capital Property	3340	154,742,974			159,418,477
Capital Long Term Debt (Net)	3350	3,000,000			7,884,909
Equity in Tangible Capital Assets	3400	151,742,974			151,533,568

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	5,632,207	7,884,910	13,517,117
Supported by Special Levies	3420			
Supported by Utility Rates	3430			
Other	3440			
Total Long Term Debt Principal Balance	3450	5,632,207	7,884,910	13,517,117

LONG TERM DEBT SOURCES

Schedule 9I

		Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority.....	3500	5,632,207	7,884,910	13,517,117
Canada Mortgage and Housing Corporation	3520			
Mortgage Borrowing	3600			
Other	3610			
Total Long Term Debt Principal Balance	3620	5,632,207	7,884,910	13,517,117

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

		Operating Purposes 1	Capital Purposes 2	Total 3
Principal Repayments by Year	3700			
Current + 1	3710	809,546	326,227	1,135,773
Current + 2	3720	843,163	333,353	1,176,516
Current + 3	3730	878,243	340,639	1,218,882
Current + 4	3740	914,851	348,090	1,262,941
Current + 5	3750	818,675	355,708	1,174,383
Thereafter	3760	1,367,729	6,180,893	7,548,622
Total Principal	3770	5,632,207	7,884,910	13,517,117
Interest by Year	3780			
Current + 1	3790	230,170	169,726	399,896
Current + 2	3800	196,552	162,601	359,153
Current + 3	3810	161,472	155,315	316,787
Current + 4	3820	124,864	147,864	272,728
Current + 5	3830	86,657	140,246	226,903
Thereafter	3840	121,274	1,063,616	1,184,890
Total Interest	3850	920,989	1,839,368	2,760,357

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	13,551,173		13,551,173
Non-Residential	3920			
Land and Improvements (Excluding M & E).....	3935	4,903,967	3,076	4,907,043
Machinery and Equipment	3950	5,313,780		5,313,780
Linear Property	3960	17,909,169		17,909,169
Railway	3970	173,685		173,685
Farm Land	3980	1,803,424		1,803,424
Adjustments to Property Taxes	3990			
 Total Property Taxes and Grants In Place	4000	43,655,198	3,076	43,658,274
 Requisition Transfers	4010			
Education				
Residential/Farm Land	4031		6,381,883	
Non-Residential	4035		5,912,423	
Seniors Lodges	4090		1,763,837	
Other	4100		139,490	
Adjustments to Requisition Transfers	4110			
 Total Requisition Transfers	4120		14,197,633	
 Net Municipal Property Taxes and Grants In Place	4130		29,460,641	

GRANTS IN PLACE OF TAXES
Schedule 9L

		Property Taxes 1	Business Taxes 2	Other Taxes 3	Total 4
Federal Government	4200	943			943
Provincial Government	4210	2,133			2,133
Local Government	4220				
Other	4230				
 Total	4240	3,076			3,076

DEBT LIMIT**Schedule 9AA**

		1
Debt Limit	5700	52,668,531
Total Debt	5710	13,517,117
Debt Service Limit	5720	8,778,089
Total Debt Service Costs	5730	1,535,669

Enter prior year Line 3450 Column 2 balance here:

3,000,000

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

8820 30,767,458

Restricted Cash by Grant

Municipal Sustainability Initiative Capital	8825	549452
Municipal Sustainability Initiative Operating	8826	
Federal Gas Tax Fund	8827	
Alberta Community Partnership- Intermunicipal Collaboration	8828	50641
Alberta Community Partnership- Municipal Restructuring	8829	
Alberta Community Partnership- Mediation and Cooperative Processes	8830	
Alberta Community Partnership- Municipal Internship	8831	
Alberta Community Partnership- Local Land Use Planning	8832	
Alberta Community Partnership- Strategic Initiative	8833	
Alberta Community Partnership- Regional Collaboration Program	8834	
Other Grants	8835	1936327

Total Restricted Cash

8865 2536420

Unrestricted Cash

8870 28,231,038

Accounts Recievable - Grants

8872

Deferred Revenue

8875 2,536,420

Deferred Revenue by Grant

Municipal Sustainability Initiative Capital	8880	549452
Municipal Sustainability Initiative Operating	8881	
Federal Gas Tax Fund	8882	
Alberta Community Partnership- Intermunicipal Collaboration	8883	50641
Alberta Community Partnership- Municipal Restructuring	8884	
Alberta Community Partnership- Mediation and Cooperative Processes	8885	
Alberta Community Partnership- Municipal Internship	8886	
Alberta Community Partnership- Local Land Use Planning	8887	
Alberta Community Partnership- Strategic Initiative	8888	
Alberta Community Partnership- Regional Collaboration Program	8889	
Other Grants	8890	1936327

Other Defered Revenue

8899

EDIT LIST - PLEASE REVIEW AND CORRECT ANY ERRORS NOTED BELOW

Mountain View County
Note to the Municipal Financial Information Return
December 31, 2020

Note 1:

This financial information return has been prepared using the required presentation and financial reporting provisions of the Municipal Financial Information Return Manual as provided by Alberta Municipal Affairs, which do not require all of the same disclosure and presentation that would be required under Canadian public sector accounting standards. The amounts presented in this financial information return are based on the financial statements dated April 14, 2021 which have been prepared in accordance with Canadian public sector accounting standards and reference should be made to those audited financial statements for complete information.