

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2021

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
2022-04-13 17:36:33 MDT

2022-Apr-13

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, 2021, and schedules 9B through 9D, 9Q, 9E 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, 2021 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, 2021 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 information return's 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 information return 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 information returns for the year ended December 31, 2021 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 13, 2022.

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 a financial information return that is 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.
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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 13, 2022

MNP LLP

Chartered Professional Accountants

FINANCIAL POSITION

	Total
	1
Assets	0010
Cash and Temporary Investments	0020 45,598,496
Taxes and Grants in Place of Taxes Receivable.....	0030
. Current	0040 1,010,133
. Arrears	0050 301,761
. Allowance	0060 -92,063
Receivable From Other Governments	0070 228,976
Loans Receivable	0080 7,626,804
Trade and Other Receivables	0090 590,304
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 21,124,993
Other Current Assets	0230 540,263
Other Long Term Assets	0240
	0250
Total Financial Assets	0260 76,929,667
Liabilities	0270
Temporary Loans Payable	0280
Payable To Other Governments	0290 629,662
Accounts Payable & Accrued Liabilities	0300 2,645,396
Deposit Liabilities	0310
Deferred Revenue	0340 2,116,543
Long Term Debt	0350 12,381,343
Other Current Liabilities	0360 2,442,270
Asset Retirement Obligations.....	0365
Other Long Term Liabilities	0370 10,234,163
	0380
Total Liabilities	0390 30,449,377
	0395
Net Financial Assets (Net Debt)	0395 46,480,290
Non Financial Assets	
Tangible Capital Assets.....	0400 163,115,627
Inventory for Consumption.....	0410 5,850,423
Prepaid Expenses	0420 772,407
Other.....	0430 953,710
	0440
Total Non-Financial Assets	0440 170,692,167
	0450
Accumulated Surplus	0450 217,172,457

CHANGE IN OPERATING ACCUMULATED SURPLUS

Schedule 9B

		Unrestricted	Restricted	Equity in TCA	Total
		1	2	3	4
Accumulated Operating Surplus - Beginning of Year	0500		58,190,451	151,533,568	209,724,019
Net Revenue (Expense)	0505	7,448,438			7,448,438
Funds Designated For Future Use.....	0511	-10,056,426	10,056,426		
Restricted Funds - Used for Operations.....	0512	-68,635	68,635		
Restricted Funds - Used for TCA.....	0513		-6,700,000	6,700,000	
Current Year Funds Used for TCA	0514	-11,188,239		11,188,239	
Donated and Contributed TCA.....	0516				
Disposals of TCA.....	0517	836,498		-836,498	
Annual Amortization Expense.....	0518	13,354,591		-13,354,591	
Long Term Debt - Issued.....	0519				
Long Term Debt - Repaid.....	0521	-326,227		326,227	
Capital Debt - Used for TCA.....	0522				
	0523				
Other Adjustments.....	0524				
Accumulated Operating Surplus - End of Year.....	0525		61,615,512	155,556,945	217,172,457

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue		Expense
	1		2
Total General	0700	29,843,849	
Function	0710		1150
General Government	0720		1160
Council and Other Legislative	0730	249,862	1170
General Administration	0740	1,513,760	1180
Other General Government.....	0750		1190
Protective Services	0760		1200
Police	0770	96,876	1210
Fire	0780		1220
Disaster and Emergency Measures	0790		1230
Ambulance and First Aid	0800		1240
Bylaws Enforcement	0810		1250
Other Protective Services.....	0820		1260
Transportation	0830		1270
Common and Equipment Pool	0840		1280
Roads, Streets, Walks, Lighting	0850	8,559,527	1290
Airport	0860	18,896	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		1350
Wastewater Treatment and Disposal	0920		1360
Waste Management	0930		1370
Other Environmental Use and Protection	0940	69,578	1380
Public Health and Welfare	0950		1390
Family and Community Support	0960		1400
Day Care	0970		1410
Cemeteries and Crematoriums	0980		1420
Other Public Health and Welfare	0990	617,716	1430
Planning and Development	1000		1440
Land Use Planning, Zoning and Development	1010	99,880	1450
Economic/Agricultural Development	1020	452,508	1460
Subdivision Land and Development	1030	5,689	1470
Public Housing Operations	1040		1480
Land, Housing and Building Rentals	1050		1490
Other Planning and Development.....	1060	373,835	1500
Recreation and Culture	1070		1510
Recreation Boards	1080		1520
Parks and Recreation	1090	95,546	1530
Culture: Libraries, Museums, Halls	1100		1540
Convention Centres	1110		1550
Other Recreation and Culture.....	1120	4,312	1560
Other Utilities	1125		1565
Gas	1126		1566
Electric	1127		1567
Other	1130		1570
Total Revenue/Expense	1140	42,001,834	1580
Net Revenue/Expense			1590
			7,448,438

FINANCIAL ACTIVITIES BY TYPE / OBJECT

		Total
		1
Revenues	1700	
Taxation and Grants in Place	1710	
. Property (net municipal, excluding requisitions).....	1720	29,843,849
. Business	1730	
. Business Revitalization Zone	1740	
. Special	1750	
. Well Drilling	1760	
. Local Improvement	1770	
Sales To Other Governments	1790	
Sales and User Charges	1800	413,441
Penalties and Costs on Taxes	1810	86,172
Licenses and Permits	1820	644,148
Fines	1830	99,461
Franchise and Concession Contracts	1840	
Returns on Investments (incl. Portfolio Investments)	1850	1,187,388
Rentals	1860	171,019
Insurance Proceeds	1870	63,496
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets.....	1885	
Federal Government Unconditional Transfers	1890	914,501
Federal Government Conditional Transfers	1900	
Provincial Government Unconditional Transfers	1910	8,294,420
Provincial Government Conditional Transfers	1920	
Local Government Transfers	1930	
Transfers From Local Boards and Agencies	1940	
Developer Agreements	1960	
Offsite Levies	1962	
Other Revenues	1970	283,939
Total Revenue	1980	42,001,834
Expenses	1990	
Salaries, Wages, and Benefits	2000	10,617,018
Contracted and General Services	2010	3,850,000
Purchases from Other Governments	2020	
Materials, Goods, Supplies, and Utilities	2030	2,461,105
Provision For Allowances	2040	-1,094,249
Transfers to Other Governments	2050	3,337,713
Transfers to Local Boards and Agencies	2060	802,521
Transfers to Individuals and Organizations	2070	742,180
Bank Charges and Short Term Interest	2080	16,563
Interest on Operating Long Term Debt	2090	224,409
Interest on Capital Long Term Debt	2100	169,726
Accretion of Asset Retirement Obligations.....	2105	
Amortization of Tangible Capital Assets	2110	13,354,591
Net Loss on Sale of Tangible Capital Assets.....	2125	71,819
Write Down of Tangible Capital Assets.....	2127	
Other Expenditures	2130	
Total Expenses	2140	34,553,396
Net Revenue (Expense)	2150	7,448,438

REMEASUREMENT GAINS AND LOSSES

Schedule 9Q

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

REVENUE AND EXPENSE SUPPLEMENTARY DETAIL

Schedule 9E

		Revenue		Expenses	
		Sales and User Charges	Provincial Capital Transfers	Annual Amortization Expense	Capital Long Term Debt Interest Expense
		1	2	3	4
General Government	2200				
Council and Other Legislative	2210				
General Administration	2220	44,007		253,609	169,726
Other General Government.....	2230				
Protective Services	2240				
Police	2250	1,450		15,353	
Fire	2260			142,153	
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	215,201	6,665,615	12,743,402	
Airport	2340			110,307	
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		69,578		
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	99,880			
Economic/Agricultural Development	2500	22,089		66,170	
Subdivision Land and Development	2510	5,689			
Public Housing Operations	2520				
Land, Housing and Building Rentals	2530				
Other Planning and Development.....	2540	25,125		7,335	
Recreation and Culture	2550				
Recreation Boards	2560				
Parks and Recreation	2570			10,568	
Culture: Libraries, Museums, Halls	2580				
Convention Centres	2590				
Other Recreation and Culture.....	2600				
Other Utilities	2605				
Gas	2606				
Electric	2607				
Other	2610				
Total	2620	413,441.00	6,735,193.00	13,354,591.00	169,726.00

TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL

Schedule 9F

		Tangible Capital Assets		Capital Long Term Debt	
		Purchased	Donated or Contributed	Principal Additions	Principal Reductions
		1	2	3	4
General Government	2700				
Council and Other Legislative	2710				
General Administration	2720	138,875			
Other General Government.....	2730				
Protective Services	2740				
Police	2750	47,875			
Fire	2760	2,031,604			
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	23,470,825			326,227
Airport	2840	2,488			
Public Transit	2850				
Storm Sewers and Drainage	2860				
Other Transportation	2870	3,236,621			
Environmental Use and Protection	2880				
Water Supply and Distribution	2890				
Wastewater Treatment and Disposal	2900				
Waste Management	2910				
Other Environmental Use and Protection	2920	92,771			
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	222,606			
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				
Convention Centres	3090				
Other Recreation and Culture.....	3100				
Other Utilities	3105				
Gas	3106				
Electric	3107				
Other	3110				
Total	3120	29,243,665.00			326,227.00

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	442,522,708	17,314,523		459,837,231
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	445,831,129	17,314,523		463,145,652
Construction In Progress.....	3219	6,749,070	6,280,674	11,363,944	1,665,800
Buildings	3220	16,807,565	2,719,050		19,526,615
Machinery and Equipment	3230	21,268,397	2,635,385	1,901,235	22,002,547
Land	3240	14,518,829			14,518,829
Land Improvements.....	3245	4,210,861	20,900		4,231,761
Vehicles	3250	7,857,213	273,133	677,168	7,453,178
Total Capital Property Cost	3260	517,243,064.00	29,243,665.00	13,942,347.00	532,544,382.00
Accumulated Amortization					
Engineered Structures	3270				
Roadway Systems	3271	338,859,335	10,644,892		349,504,227
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	338,859,335	10,644,892		349,504,227
Buildings	3290	5,169,116	357,958		5,527,074
Machinery and Equipment	3300	7,745,485	1,591,892	1,201,279	8,136,098
Land	3310				
Land Improvements.....	3315	1,756,464	197,066		1,953,530
Vehicles	3320	4,294,187	562,783	549,144	4,307,826
Total Accumulated Amortization	3330	357,824,587.00	13,354,591.00	1,750,423.00	369,428,755.00
Net Book Value of Capital Property	3340	159,418,477			163,115,627
Capital Long Term Debt (Net)	3350	7,884,909			7,558,682
Equity in Tangible Capital Assets	3400	151,533,568.00			155,556,945.00

LONG TERM DEBT SUPPORT

Schedule 9H

		Operating Purposes	Capital Purposes	Total
		1	2	3
Long Term Debt Support	3405			
Supported by General Tax Levies	3410	4,822,661	7,558,682	12,381,343
Supported by Special Levies	3420			
Supported by Utility Rates	3430			
Other	3440			
Total Long Term Debt Principal Balance	3450	4,822,661.00	7,558,682.00	12,381,343.00

LONG TERM DEBT SOURCES

Schedule 9I

		Operating Purposes	Capital Purposes	Total
		1	2	3
Alberta Capital Finance Authority	3500	4,822,661	7,558,682	12,381,343
Canada Mortgage and Housing Corporation	3520			
Mortgage Borrowing	3600			
Other	3610			
Total Long Term Debt Principal Balance	3620	4,822,661.00	7,558,682.00	12,381,343.00

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

		Operating Purposes	Capital Purposes	Total
		1	2	3
Principal Repayments by Year	3700			
Current + 1	3710	843,163	333,353	1,176,516
Current + 2	3720	878,243	340,639	1,218,882
Current + 3	3730	914,851	348,090	1,262,941
Current + 4	3740	818,675	355,708	1,174,383
Current + 5	3750	402,862	363,498	766,360
Thereafter	3760	964,867	5,817,394	6,782,261
Total Principal	3770	4,822,661.00	7,558,682.00	12,381,343.00
Interest by Year	3780			
Current + 1	3790	196,552	162,601	359,153
Current + 2	3800	161,472	155,315	316,787
Current + 3	3810	124,864	147,864	272,728
Current + 4	3820	86,657	140,246	226,903
Current + 5	3830	58,003	132,455	190,458
Thereafter	3840	63,271	931,160	994,431
Total Interest	3850	690,819.00	1,669,641.00	2,360,460.00

PROPERTY TAXES AND GRANTS IN PLACE

Schedule 9K

		Property Taxes 1	Grants - in Place 2	Total 3
Municipal Property Taxes	3900			
Residential Land and Improvements				
Total	3910	7,058,670		7,058,670
Non-Residential	3920			
Land and Improvements (Excluding M & E).....	3935	3,626,491	3,107	3,629,598
Machinery and Equipment	3950	5,028,833		5,028,833
Linear Property	3960	12,794,232		12,794,232
Small Business Tax	3965	0		0
Farm Land	3980	1,318,365		1,318,365
Adjustments to Property Taxes	3990	14,151		14,151
Total Municipal Property Taxes and Grants In Place	4000	29,840,742	3,107	29,843,849
Provincial and Seniors Foundation Requisitions			4010	
Education				
Residential/Farm Land			4031	6,418,133
Non-Residential			4035	5,821,742
Seniors Lodges			4090	1,715,827
Designated Industrial Property			4099	135,825
Other			4100	
Adjustments to Requisition Transfers			4110	
Total Requisition Transfers			4120	14,091,527

GRANTS IN PLACE OF TAXES

Schedule 9L

		Property Taxes 1	Business Taxes 2	Other Taxes 3	Total 4
Federal Government	4200	974			974
Provincial Government	4210	2,133			2,133
Local Government	4220				
Other	4230				
Total	4240	3,107			3,107

DEBT LIMIT

Schedule 9AA

Debt Limit	5700	51,593,899
Total Debt	5710	12,381,343
Debt Service Limit	5720	8,598,984
Total Debt Service Costs	5730	1,535,669

Enter prior year Line 3450 Column 2 balance here: 7,884,909

GRANT AND DEFERRED GRANT REVENUE SCHEDULE

Schedule 9P

Cash and Temporary Investments 8820 45,598,496

Restricted Cash by Grant

Municipal Sustainability Initiative Capital	8825	
Municipal Sustainability Initiative Operating	8826	
Federal Gas Tax Fund	8827	665,152
Alberta Community Partnership- Intermunicipal Collaboration	8828	
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	1,451,391

Total Restricted Cash 8865 2,116,543

Unrestricted Cash 8870 43,481,953

Accounts Receivable - Grants 8872

Deferred Revenue 8875 2,116,543

Deferred Revenue by Grant

Municipal Sustainability Initiative Capital	8880	
Municipal Sustainability Initiative Operating	8881	
Federal Gas Tax Fund	8882	665,152
Alberta Community Partnership- Intermunicipal Collaboration	8883	
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	1,451,391

Total Deferred Revenue by Grant 8898 2,116,543

Other Deferred Revenue 8899

EDIT LIST - PLEASE REVIEW AND CORRECT ANY ERRORS NOTED BELOW

Mountain View County
Note to the Municipal Financial Information Return
December 31, 2021

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 13, 2022 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.