

TOWN OF CANMORE

AGENDA

Finance Committee

Council Chamber at the Canmore Civic Centre, 902 – 7 Avenue

April 25, 2023 9:00 a.m.

A. CALL TO ORDER AND APPROVAL OF AGENDA

1. Land Acknowledgement
2. Agenda for the April 25, 2023 Finance Committee Meeting

B. DELEGATIONS - None

C. MINUTES

1. Minutes of the December 20, 2022 Finance Committee Meeting

D. STAFF REPORTS

1. 2022 Audited Consolidated Financial Statements

Recommendations:

- 1) That the Finance Committee approve the Town of Canmore's Audited Consolidated Financial Statements and Financial Information Return (FIR) for the year ended December 31, 2022, as presented.
- 2) That the Finance Committee accept the 2022 Management Letter, Post Audit Letter, and the Indicators of the Town's Financial Condition from the auditors.

2. Auditor Interview (verbal and in camera)

3. 2022 Administrative Financial Report

Recommendations:

- 1) That the Finance Committee accept the 2022 year-end financial update for information as presented.
- 2) That the Finance Committee approve allocating the 2022 operating surplus of \$243,026 into the following reserves:
 - \$172,000 to the Development Application Reserve
 - \$71,026 to the Tax Stabilization Reserve

4. 2022 Capital Project Summaries

Recommendation: That the Finance Committee accept the 2022 Capital Project Summaries as presented.

E. IN CAMERA

1. Auditor Interview

Recommendation: that the Finance Committee take the meeting in camera to prevent disclosure of personnel evaluations in accordance with section 17(4)(f) of the *Freedom of Information and Protection of Privacy Act*.

F. ADJOURNMENT

(during Item D2)



**TOWN OF CANMORE
MINUTES
Finance Committee
Council Chambers at the Civic Centre, 902 – 7 Avenue
Tuesday, December 20, 2022 at 9 a.m.**

FINANCE COMMITTEE MEMBERS PRESENT

Sean Krausert Mayor
Karen Marra Deputy Mayor
Tanya Foubert Councillor
Wade Graham Councillor
Jeff Hilstad Councillor
Jeff Mah Councillor
Joanna McCallum Councillor
Sally Caudill Chief Administrative Officer (non-voting)

FINANCE COMMITTEE MEMBERS ABSENT

None

ADMINISTRATION PRESENT

Therese Rogers General Manager of Corporate Services
Whitney Smithers General Manager of Municipal Infrastructure
Scott McKay General Manager of Municipal Services
Cheryl Hyde Municipal Clerk (recorder)
Allyssa Rygersberg Deputy Municipal Clerk

Mayor Krausert called the December 20, 2022 Finance Committee meeting to order at 9:00 a.m.

A. CALL TO ORDER AND APPROVAL OF AGENDA

1. Agenda for the December 20, 2022 Finance Committee Meeting

68-2022FIN Moved by Mayor Krausert that the Finance Committee approve the agenda for the December 20, 2022 Finance Committee meeting as presented.

CARRIED UNANIMOUSLY

B. DELEGATIONS

None

C. MINUTES

1. Minutes of the November 29, 2022 Finance Meeting

69-2022FIN Moved by Mayor Krausert that the Finance Committee approve the minutes of the November 29, 2022 meeting as amended:

- Under motion 22-2022FIN strike out “that the Finance Committee postpone consideration of a recommendation from administration”.

CARRIED UNANIMOUSLY

Minutes approved by: _____

D. STAFF REPORTS

None

E. IN CAMERA

None

F. ADJOURNMENT

70-2022FIN

Moved by Mayor Krausert that the Finance Committee adjourn the December 20, 2022 meeting at 9:01 a.m.

CARRIED UNANIMOUSLY

Sean Krausert, Mayor

Cheryl Hyde, Municipal Clerk

Minutes approved by: _____



Request for Decision

DATE OF MEETING: April 25, 2023 **Agenda #:** D-1

TO: Finance Committee

SUBJECT: Town of Canmore Audited Consolidated Financial Statements for the Year Ended December 31, 2022

SUBMITTED BY: Palki Biswas, Manager of Finance

RECOMMENDATION: That the Finance Committee approve the Town of Canmore's Audited Consolidated Financial Statements and Financial Information Return (FIR) for the year ended December 31, 2022, as presented; and

The Finance Committee accept the 2022 Management Letter, Post Audit Letter, and the Indicators of the Town's Financial Condition from the auditors.

EXECUTIVE SUMMARY

The Town of Canmore's Consolidated Financial Statements have been audited by Avail LLP, Chartered Professional Accountants, the Town's appointed external auditors. The audit was conducted in accordance with generally accepted Canadian accounting principles for municipal governments, which are standards approved by the Public Sector Accounting Board (PSAB) included in the CPA Canada Public Sector Accounting Handbook.

The Audited Consolidated Financial Statements, Financial Information Return (FIR) and Avail LLP's Reports are presented for the Committee's acceptance and approval. Representatives from Avail LLP will be in attendance to present their reports.

The (virtual) fieldwork for the 2022 annual financial audit was conducted during the week of March 6, 2023. The fieldwork for the Canmore Public Library, Canmore Community Housing Corporation (CCHC), Downtown Canmore Business Improvement Area (BIA) and Family and Community Support Services (FCSS) was also conducted during this period. All these entities have been fully consolidated within the Town of Canmore's financial statements.

RELEVANT COUNCIL DIRECTION, POLICY, OR BYLAWS

MGA section 276, 277 & 288: each municipality must prepare annual financial statements and financial information return of the municipality for the immediately preceding year. Section 280 & 281: each council must appoint one or more auditors for the municipality. The auditor for the municipality must report to the council on the annual financial statements and financial information return of the municipality. The auditor must separately report to council any improper or unauthorized transaction or non-compliance with this or another

Avail LLP was appointed as the Town of Canmore's external financial auditors for the fiscal years ending December 31, 2022, by Finance Committee on October 25, 2022, through Resolution 13-2022FIN.

DISCUSSION

The 2022 financial audit was successful and the independent auditor's report states that "*In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Canmore as of December 31, 2022, the results of its operations, change in its net financial assets and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.*" There were no significant matters identified during the course of the 2022 year-end audit.

Attachment 1 - *The Town of Canmore's Audited Consolidated Financial Statements*. The auditor will present a detailed explanation of the statements and is scheduled for an auditor interview with the Finance Committee (in-camera).

Attachment 2 – *The Town of Canmore's Financial Information Return (FIR)*. The data within the FIR is used to determine municipal benchmarks and is required to be filed with Municipal Affairs along with the audited financial statements by May 1.

The following are Avail's reports included in the agenda package for Finance Committee's acceptance.

Attachment 3 - *The Town of Canmore's Financial Condition Indicators Report*

Attachment 4 - *2022 Management Letter* and Attachment 5 - *2022 Post Audit Letter*

The completion and publication of the annual audited consolidated financial statements plays an important role in demonstrating compliance and governance. The financial statements are objective, accurate, and in compliance with the financial standards. As a key part of maintaining public confidence through transparency, these statements show the Town's financial health, provide information on changes in financial position, report on performance and demonstrate how tax dollars and government funds are used. The Town's financial health is demonstrated through the following four required statements and accompanying notes:

- The Consolidated Statement of Financial Position
- The Consolidated Statement of Operations
- The Consolidated Statement of Change in Net Financial Assets
- The Consolidated Statement of Cash Flow

Administration remains committed to strengthening the financial health of the Town. Uncertainty will continue to future years and the Town budgets continue to recognize the need to build stabilization and capital reserves. 2022 operations were kept as static as possible to minimize costs. Balanced with this was the Town's commitment to capital projects and playing our part in the economic stimulus.

The Town ended 2022 in a Net Financial Asset position. As of December 31, 2022, the Town has sufficient resources to cover liabilities and has generated a surplus with most of this surplus attributed to government transfers (provincial and federal grants) and contributed assets. Debt is managed well, and reserves have increased year over year. Fiscal strategy will look to build future capital reserves to more adequate levels. Net financial assets (subtracting liabilities from assets), accumulated surplus (net financial performance of the Town since day one) and cash position taken together help explain how the Town has managed the resources entrusted by taxpayers and the Town's ability to afford existing and future services.

ANALYSIS OF ALTERNATIVES

Finance Committee could choose to not approve or postpone the approval of the 2022 audited consolidated financial statements pending further discussion.

This is not recommended as the auditor has provided an unqualified audit report and will impact Administration’s ability to meet the provincial filing requirements. Staff will be required to request an extension of this deadline. The MGA requires that each municipality submit audited financial statements and financial information return to Municipal Affairs by May 1st of each year.

FINANCIAL IMPACTS

N/A.

STAKEHOLDER ENGAGEMENT

Each municipality must make its financial statements, or a summary of them, and the auditor’s report of the financial statements available to the public in the manner by May 1 of the year following the year for which the financial statements have been prepared.

The audited consolidated financial statements for the year ended December 31, 2022, will be published on the Town website upon Finance Committee’s approval.

ATTACHMENTS

1. Audited Consolidated Financial Statements as at December 31, 2022
2. Audited Financial Information Return as at December 31, 2022
3. 2022 Town of Canmore’s Financial Condition Indicators
4. 2022 Management Letter
5. 2022 Post Audit Letter

AUTHORIZATION

Submitted by:	Palki Biswas Manager of Finance	Date:	April 12, 2023
Approved by:	Therese Rogers General Manager of Corporate Services	Date:	April 12, 2023
Approved by:	Sally Caudill Chief Administrative Officer	Date:	April 17, 2023

TOWN OF CANMORE
Consolidated Financial Statements
For the year ended December 31, 2022

Draft - April 7, 2023

TOWN OF CANMORE
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For the year ended December 31, 2022

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Draft - April 17, 2023

INDEPENDENT AUDITOR'S REPORT

To: The Finance Committee of
the Town of Canmore

Opinion

We have audited the consolidated financial statements of the Town of Canmore 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 flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

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 Financial Statements section of our report. We are independent of the Town in accordance with the 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 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 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 Town'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 Town or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 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, continued

- Identify and assess the risks of material misstatement of the 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 Town'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 Town'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 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 Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

Report on Other Legal and Regulatory Requirements

- **Debt Limit Regulation:**
In accordance with Alberta Regulation 255/2000, we confirm that the Town is in compliance with the Debt Limit Regulation. A detailed account of the Town's debt limit can be found in note 9.
- **Supplementary Accounting Principles and Standards Regulation:**
In accordance with Alberta Regulation 313/2000, we confirm that the Town is in compliance with the Supplementary Accounting Principles and Standards Regulation and note the information required can be found in note 16.

Lethbridge, Alberta

April 25, 2023

Chartered Professional Accountants

MANAGEMENT REPORT

The consolidated financial statements are the responsibility of the management of the Town of Canmore and have been approved by Council.

These consolidated financial statements have been prepared from information provided by management. Financial statements are not precise since they include certain amounts based on estimates and judgments. Management has determined such amounts on a reasonable basis in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The Town maintains systems of internal accounting and administrative controls that are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and that the Town's assets are properly accounted for and adequately safeguarded.

The elected Council of the Town of Canmore is responsible for ensuring that management fulfils its responsibilities for financial statements. Council carries out its responsibility principally through review of financial information prepared by management and through the Finance Committee. Relevant matters are discussed with these parties as well as the external auditors.

Manager of Financial Services

Chief Administrative Officer

April 25, 2023

TOWN OF CANMORE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2022

	2022	2021
Financial assets		
Cash and temporary investments (note 2)	\$ 62,476,151	\$ 47,961,452
Taxes and grants in place of taxes receivable (note 3)	714,097	697,125
Trade and other receivables (note 4)	6,920,136	6,034,956
Investment in future housing developments	297,137	2,841,131
Investments (note 5)	33,754,123	38,666,964
	104,161,644	96,201,628
Liabilities		
Accounts payable and accrued liabilities	12,674,480	5,785,175
Employee benefit obligations (note 6)	263,817	235,700
Deposits	2,925,702	2,184,293
Deferred revenue (note 7)	18,860,979	19,031,448
Long-term debt (note 8)	42,520,127	47,730,011
	77,245,105	74,966,627
Net financial assets	26,916,539	21,235,001
Non-financial assets		
Prepaid expenses	336,780	356,968
Inventory for consumption	2,411,687	3,588,423
Tangible capital assets (schedule 2)	393,264,208	381,928,903
	396,012,675	385,874,294
Accumulated surplus (note 12 and schedule 1)	\$ 422,929,214	\$ 407,109,295

Commitments and contingencies (note 17)

Approved on behalf of Council:

Councillor _____

Mayor _____

TOWN OF CANMORE
CONSOLIDATED STATEMENT OF OPERATIONS
For the year ended December 31, 2022

	Budget (Unaudited)	2022	2021
Revenue			
Net municipal property taxes (note 13)	\$ 28,252,906	\$ 28,375,164	\$ 26,517,543
User fees and sales of goods	20,721,018	26,443,592	21,647,079
Government transfers for operating (note 14)	1,494,980	1,611,405	1,474,921
Investment income	1,015,450	1,559,601	1,109,763
Penalties and costs of taxes	242,000	276,572	306,945
Development levies	490,000	1,942,764	1,418,332
Licenses and permits	1,895,853	2,528,826	2,461,006
Franchise and concession contracts	3,240,250	3,360,069	2,850,055
Rental	3,080,538	3,201,922	2,822,203
Other	649,216	448,247	878,168
	61,082,211	69,748,162	61,486,015
Expenses (note 15)			
General government			
Legislative	561,771	537,629	492,457
Administration	8,747,048	11,370,708	9,880,545
Protective services			
Other protective services	8,529,294	8,505,192	7,012,464
Transportation services			
Common and equipment pool	847,484	884,338	710,405
Roads, streets, walks and lighting	5,563,861	6,552,682	5,697,886
Public transit	1,534,671	1,515,700	1,221,707
Environmental use and protection			
Utilities	9,567,079	9,405,245	8,656,502
Waste management	4,184,893	4,355,986	4,026,521
Other environmental use and protection	-	6,865	35,442
Public health and welfare			
Family and community support services	507,321	512,995	504,010
Cemeteries and crematoriums	61,965	63,647	59,721
Other public health and welfare	855,638	1,028,680	887,259
Planning and development			
Land use planning, zoning and development	1,516,918	1,334,459	1,211,456
Economic and agricultural development	647,805	603,179	558,875
Public housing operations	2,107,571	6,952,005	5,118,412
Other planning and development	1,136,916	1,232,576	1,087,467
Recreation and culture			
Parks and recreation	4,238,830	4,390,926	4,265,356
Culture - libraries, museums, halls	1,617,064	1,654,274	1,513,276
Other recreation and culture	7,060,412	6,877,684	4,791,698
	59,286,541	67,784,770	57,731,459
Excess of revenue over expenses before other	1,795,670	1,963,392	3,754,556
Other			
Government transfers for capital (note 14)	11,935,000	11,946,297	18,152,523
Contributed tangible capital assets	-	1,910,230	1,282,691
	11,935,000	13,856,527	19,435,214
Excess of revenue over expenses	13,730,670	15,819,919	23,189,770
Accumulated surplus, beginning of year	407,109,295	407,109,295	383,919,525
Accumulated surplus, end of year	\$ 420,839,965	\$ 422,929,214	\$ 407,109,295

TOWN OF CANMORE
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ended December 31, 2022

	Budget (Unaudited)	2022	2021
Excess of revenue over expenses	\$ 13,730,670	\$ 15,819,919	\$ 23,189,770
Acquisition of tangible capital assets	(26,726,952)	(20,682,101)	(25,973,138)
Amortization of tangible capital assets	10,524,878	10,983,835	10,576,940
Contributed tangible capital assets	-	(1,910,230)	(1,282,691)
Loss on disposal of tangible capital assets	-	160,366	76,740
Proceeds on disposal of tangible capital assets	-	112,825	112,858
	(16,202,074)	(11,335,305)	(16,489,291)
Net change in inventory for consumption	-	1,176,736	657,524
Net change in prepaid expense	-	20,188	59,893
	-	1,196,924	717,417
Change in net financial assets	(2,471,404)	5,681,538	7,417,896
Net financial assets, beginning of year	21,235,001	21,235,001	13,817,105
Net financial assets, end of year	\$ 18,763,597	\$ 26,916,539	\$ 21,235,001

Draft - April 7, 2023

TOWN OF CANMORE
CONSOLIDATED STATEMENT OF CASH FLOW
For the year ended December 31, 2022

	2022	2021
Operating transactions		
Excess of revenue over expenses	\$ 15,819,919	\$ 23,189,770
Adjustments for items which do not affect cash		
Loss on disposal of tangible capital assets	160,366	76,740
Amortization of tangible capital assets	10,983,835	10,576,940
Contributed tangible capital assets	(1,910,230)	(1,282,691)
	25,053,890	32,560,759
Net change in non-cash working capital items		
Taxes and grants in place of taxes receivable	(16,972)	227,427
Trade and other receivables	(885,180)	1,936,264
Inventory for consumption	1,176,736	657,524
Prepaid expenses	20,188	59,893
Accounts payable and accrued liabilities	6,889,305	(4,139,894)
Employee benefit obligations	28,117	19,151
Deposits	741,409	(609,020)
Deferred revenue	(170,469)	(9,900,371)
	32,837,024	20,811,733
Capital transactions		
Proceeds on disposal of tangible capital assets	112,825	112,858
Acquisition of tangible capital assets	(20,682,101)	(25,973,138)
Investment in future housing developments	2,543,987	(2,267,526)
	(18,025,289)	(28,127,806)
Investing transactions		
Purchase of investments	(1,786,303)	(37,619,147)
Proceeds on sale of investments	6,699,151	35,935,258
	4,912,848	(1,683,889)
Financing transactions		
Proceeds of long-term debt	270,493	10,300,373
Repayment of long-term debt	(5,480,377)	(8,751,383)
	(5,209,884)	1,548,990
Increase (decrease) in cash and temporary investments	14,514,699	(7,450,972)
Cash and temporary investments, beginning of year	47,961,452	55,412,424
Cash and temporary investments, end of year	\$ 62,476,151	\$ 47,961,452

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

1. Significant accounting policies

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

(a) 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.

(b) Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenue and expenses, changes in fund balances and change in financial position of the reporting entity which comprises all of the organizations that are owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources. These financial statements include the Canmore Community Housing, the Downtown Business Improvement Area, and the Canmore Public Library.

Taxes levied also includes requisitions for educational, health care, 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.

(c) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles 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 expense 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.

(d) Investments

Investments are recorded at amortized cost. Investment premiums and discounts are amortized on the net present value basis over the term of the respective investments. When there has been a loss in value that is other than a temporary decline, the respective investment is written down to recognize the loss.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

1. Significant accounting policies, continued

(e) Development levies
Development levies are recorded when the amount can be reasonably estimated and collection is reasonably assured. All levies are due within 24 months of the signing date of the respective agreement.

(f) Inventories for resale
Housing inventory held for resale is recorded at the lower of the purchase price of the property and its net realizable value. Other costs related to the purchase of the PAH units are recorded as resale administration costs. These administration costs include prorated property taxes, legal fees, and other administrative fees.

(g) 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.

(h) Contaminated sites liability
Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of a contaminated site is recognized when a site is not in productive use and is management's estimate of the cost of post-remediation including operation, maintenance and monitoring.

(i) 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.

(j) 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.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

1. Significant accounting policies, continued

(k) 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.

(i) 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 over the estimated useful life as follows:

	Years
Land improvements	8 - 30
Buildings	25 - 50
Engineered structures	5 - 90
Machinery and equipment	2 - 40
Vehicles	10 - 40

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

(ii) 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.

(iii) 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.

(iv) Inventories

Inventories held for consumption are recorded at the lower of cost and replacement cost.

(v) Cultural and historical tangible capital assets

Works of art for display are not recorded as tangible capital assets. Cultural and historical tangible capital assets are comprised of buildings, bridges, sculptures and artwork.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

2. Cash and temporary investments

	2022	2021
Cash	\$ 29,592,939	\$ 29,679,117
Temporary investments	32,883,212	18,282,335
	\$ 62,476,151	\$ 47,961,452

Temporary investments are short-term guaranteed investment certificates, term deposits and government guaranteed bonds with original maturities of twelve months or less with interest rates of 0.35% to 3.60%.

In order to facilitate temporary financing for expenses, the Town has credit facilities totaling \$2,500,000 that could be utilized. An updated borrowing bylaw passed by Council would be required to access these facilities. As at December 31, 2022, there were no amounts drawn on these credit facilities (2021 - nil).

3. Taxes and grants in place of taxes receivables

	2022	2021
Taxes and grants in place of taxes receivable	\$ 597,029	\$ 519,197
Arrears	117,068	177,928
	\$ 714,097	\$ 697,125

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

4. Trade and other receivables

	2022	2021
Trades receivables	\$ 2,199,393	\$ 1,858,339
Utilities	1,808,243	1,809,461
Accrued receivables	1,258,995	1,473,466
Accrued interest	736,249	393,456
Goods and Services Tax (GST)	616,964	261,967
Other receivables	327,063	239,528
Due from related organizations	58,183	63,134
Local improvement tax	14,046	46,605
Allowance for doubtful accounts	(99,000)	(111,000)
	\$ 6,920,136	\$ 6,034,956

5. Investments

	2022		2021	
	Cost	Market value	Cost	Market value
	\$ 33,754,123	\$ 30,862,148	\$ 38,666,964	\$ 38,269,340

Principal protected notes and government guaranteed bonds have effective interest rates of 1.65% to 3.45% (2021 - 1.65% to 3.06%), with maturity dates from 2031 to 2033.

6. Employee benefit obligations

	2022	2021
Vacation	\$ 263,817	\$ 235,700

The vacation liability is comprised of the vacation 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.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

7. Deferred revenue

Deferred revenue consists of deposits and government transfers.

Government transfers consist of funding received from the federal and provincial governments for which stipulations have not yet been met. The use of these funds is restricted to eligible projects approved under the funding agreements.

	2022	2021
Alberta Community Resilience Program (ACRP) - Steep Creek	\$ 7,015,350	\$ 6,845,513
Alberta Community Resilience Program (ACRP) - Cougar Creek	6,513,032	7,700,633
Municipal Sustainability Initiative (MSI) - Capital	3,785,467	3,180,989
Canada Community Building Fund (CCBF)	511,210	748,351
Canmore Transit Partnership	370,000	-
Disaster Recovery Program (DRP)	268,067	272,667
Clean Energy Improvement Program (CEIP)	175,689	-
Municipal Climate Change Action Centre (MCCAC)	59,405	-
Municipal Stimulus Program	52,054	68,846
Labour Market Partnership	50,000	-
Family Resource Network (FRN) - Caregiver	35,668	9,478
Family Resource Network (FRN) - Child Development	22,552	37,851
Lafarge	2,000	2,000
Family Resource Network (FRN) - Hub	485	9,788
Ravens Ridge deposits	-	50,000
Flood Recovery Erosion Control Program (FRECP)	-	46,761
Economic Development and Trade	-	11,918
Mountain Pine Beetle (MPB)	-	46,653
	\$ 18,860,979	\$ 19,031,448

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

8. Long-term debt

	2022	2021
Tax supported debentures	\$ 33,245,752	\$ 36,188,983
Self supported debentures	3,518,619	3,740,655
Bow Valley Credit Union - operating	-	2,022,891
Bank of Montreal	5,485,263	5,777,482
Federation of Canadian Municipalities - operating	270,493	-
	<u>\$ 42,520,127</u>	<u>\$ 47,730,011</u>
Current portion	<u>\$ 3,420,822</u>	<u>\$ 3,357,322</u>

Principal and interest repayments are due as follows:

	Principal	Interest	Total
2023	\$ 3,420,822	\$ 1,202,290	\$ 4,623,112
2024	2,637,990	1,097,907	3,735,897
2025	2,716,553	1,019,344	3,735,897
2026	2,803,987	938,199	3,742,186
2027	2,879,106	869,372	3,748,478
Thereafter	28,061,669	4,549,134	32,610,803
	<u>\$ 42,520,127</u>	<u>\$ 9,676,246</u>	<u>\$ 52,196,373</u>

Debenture debt is repayable to Treasury Board and Finance and bears interest at rates ranging from 1.789% to 6% per annum and matures in periods 2023 through 2045. The average annual interest rate is 3.18% for 2022 (3.77% for 2021).

Bank of Montreal (BMO) debt is repayable at \$26,483 monthly including interest at 2.21%. The loan is matures in 2026.

All debt is issued on the credit and security of the Town at large.

Interest on long-term debt amounted to \$1,302,007 (2021 - \$1,394,845).

The Town's total cash payments for interest in 2022 were \$1,496,278 (2021 - \$1,620,935).

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

9. Debt limits

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation 255/00 for the Town be disclosed as follows:

	2022	2021
Total debt limit	\$ 93,341,307	\$ 84,427,658
Total debt	36,764,372	39,929,639
	\$ 56,576,935	\$ 44,498,019
Debt servicing limit	\$ 15,556,885	\$ 14,071,276
Debt servicing	4,305,313	4,352,926
	\$ 11,251,572	\$ 9,718,350

The debt limit is calculated at 1.5 times revenue of the municipality (as defined in Alberta Regulation 255/00) 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 which 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.

A municipality may choose to calculate its debt limit on a consolidated basis with its government reporting entities as per subsection 6(1) of Alberta's Debt Limit Regulation. The Town has elected not to include the government reporting entities in the debt limit calculation. The debt limit calculation includes the Town's revenue and debt only.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

10. Reserves

Council has set up reserves for various purposes. These reserves are either required by legislation or set up at the discretion of Council to provide funding for future expenses.

	2022	2021
Operating		
Downtown Business Improvement Area	\$ 24,758	\$ 24,758
General operating	2,561,740	2,918,553
Library	160,000	154,896
Tax stabilization	4,633,019	4,916,934
	<u>7,379,517</u>	<u>8,015,141</u>
Capital		
Accessory dwelling grant - CCH	100,000	160,000
Art trust fund	312,526	327,554
Asset replacement	14,005,913	11,406,544
Cash in lieu - bear bins	77,793	27,078
Cash in lieu - municipal reserve	186,437	181,923
Cash in lieu - parking	507,241	510,559
Development Application Reserve	1,120,130	-
Economic development	894,930	846,127
Flood mitigation maintenance	1,072,506	799,265
General capital	8,705,156	7,987,670
Housing development - CCH	1,409,855	1,248,357
Matching down deposit - CCH	422,947	437,947
Offsite levies	7,514,536	6,718,589
Paid Parking	548,160	230,276
Photo radar	414,357	538,901
Recreation levy	49,051	47,864
Solid waste - collection	836,893	798,107
Solid waste - recycling	1,017,556	1,007,323
Special Initiatives - CCH	372,000	372,000
Sustainability	201,393	84,664
Vital homes	2,018,852	1,488,664
Water utility	4,285,844	4,179,145
Wastewater utility	8,341,078	6,629,757
Work in progress - debt	2,450,132	3,599,344
Work in progress - taxes	915,328	786,835
	<u>57,780,614</u>	<u>50,414,493</u>
	<u>\$ 65,160,131</u>	<u>\$ 58,429,634</u>

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

11. Equity in tangible capital assets

	2022	2021
Tangible capital assets (schedule 2)	\$ 540,964,425	\$ 520,166,099
Accumulated amortization (schedule 2)	(147,700,217)	(138,237,196)
Long-term debt (note 8)	(42,520,127)	(47,730,011)
Federation of Canadian Municipalities - operating (note 8)	270,493	-
Bow Valley Credit Union - operating (note 8)	-	2,022,891
	\$ 351,014,574	\$ 336,221,783

12. Accumulated surplus

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

	2022	2021
Unrestricted surplus	\$ 6,754,509	\$ 12,457,878
Internally restricted surplus (reserves) (note 10)	65,160,131	58,429,634
Equity in tangible capital assets (note 11)	351,014,574	336,221,783
	\$ 422,929,214	\$ 407,109,295

13. Net municipal property taxes

	Budget (Unaudited)	2022	2021
Taxation			
Real property taxes	\$ 53,644,687	\$ 53,799,634	\$ 50,422,119
Requisitions			
Alberta School Foundation Fund	23,903,070	23,927,648	22,337,853
Bow Valley Regional Housing Authority	1,484,761	1,492,772	1,562,773
Designated Industrial Property Tax	3,950	4,050	3,950
	25,391,781	25,424,470	23,904,576
	\$ 28,252,906	\$ 28,375,164	\$ 26,517,543

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

14. Government transfers

	Budget (Unaudited)	2022	2021
Transfers for operating:			
Provincial conditional grants	\$ 1,494,980	\$ 1,610,905	\$ 1,468,621
Federal conditional grants	-	500	6,300
	1,494,980	1,611,405	1,474,921
Transfers for capital:			
Provincial government	11,935,000	11,041,245	14,703,332
Federal government	-	905,052	3,449,191
	11,935,000	11,946,297	18,152,523
	\$ 13,429,980	\$ 13,557,702	\$ 19,627,444

15. Expenses by object

	Budget (Unaudited)	2022	2021
Salaries, wages and benefits	\$ 22,958,627	\$ 23,231,409	\$ 20,110,356
Contracted and general services	18,850,906	18,609,013	15,568,520
Materials, goods, supplies and utilities	4,534,074	9,596,834	7,092,617
Bank charges and short term interest	153,842	164,869	65,518
Interest on long term debt	1,515,505	1,302,007	1,394,845
Other expenses	91,960	3,103,056	2,224,459
Transfers to organizations and others	656,749	633,381	621,464
Amortization of tangible capital assets	10,524,878	10,983,835	10,576,940
Loss on disposal of tangible capital assets	-	160,366	76,740
	\$ 59,286,541	\$ 67,784,770	\$ 57,731,459

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

16. Salary and benefits disclosure

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

	(1) Salary	(2) Benefits & allowances	2022	2021
Council				
Krausert, Sean	\$ 102,909	\$ 15,406	\$ 118,315	\$ 20,750
McCallum, Joanna	43,446	9,031	52,477	50,816
Graham, Wade	41,729	9,031	50,760	11,116
Mah, Jeff	41,654	9,031	50,685	11,116
Marra, Karen	42,557	7,290	49,847	48,466
Foubert, Tanya	43,271	5,328	48,599	9,844
Hilstad, Jeffrey	39,404	9,031	48,435	50,725
Borrowman, John	-	-	-	95,669
Seeley, Robert	-	-	-	42,972
Sandford, Vi	-	-	-	39,870
Comfort, Esme	-	-	-	33,668
Chief administrative officer (2)	233,522	30,753	264,275	255,202
Designated officers (25)	\$ 2,469,967	\$ 379,538	\$ 2,849,505	\$ 2,247,049

(1) Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria and any other direct cash remuneration.

(2) Benefits and allowances include the 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 planning services, retirement planning services, concessionary loans, travel allowances, car allowances, and club memberships.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

17. Commitments and contingencies

- (a) The Town has entered into an agreement with EPCOR Water Services Inc. to take over all aspects of the management, operation and maintenance relating to the operation of the water works system, the waste water system, the storm drainage system, and the utility metering system for and on behalf of the Town. The term of the agreement is five years and four months from the commencement date of September 1, 2021 ending on December 31, 2026. The annual charges for core services work was \$3,356,781 for the 2022 year not including Rehabilitation Fund Maintenance and Repairs, Biosolids Services, Out-of-Scope Work or Capital Work.
- (b) The Town has entered into a contract with Superior Safety Codes Inc. to provide professional safety code services. The contract is from September 1, 2022 to August 31, 2025. The contractor shall be paid an hourly rate of \$155/hour for inspections, plan reviews, code advice and compliance monitoring.
- (c) The Town has entered into an agreement with RCMP to provide policing services. The Town pays 90% of the actual Full-Time Equivalent utilization each quarter and actual overtime hours plus quarterly accommodation charges for the 2023 - 2024 contract year.
- (d) The Town has an agreement with Benchmark Assessment Consultants Inc. to provide assessment services. Assessment services are required by the municipalities in order to carry out the assessment of property within each municipality, primarily for taxation purposes. The contract is from October 7, 2019 to October 31, 2022. Under the terms of the agreement the Town is committed to \$325,000 for 2023.
- (e) Land held by Canmore Community Housing (Palliser Lot 7) suffered flood damage in June, 2013 and its value is currently in question. Presently, the land is valued at \$1,768,000. Based on the available information, it is reasonably possible that an impairment in value has occurred. Management is currently in the process of determining how much, if any, impairment has occurred. It is not possible at this time to estimate the dollar value of potential impairment.
- (f) The Town approved the Cougar Creek Debris Flow Retention Structure capital project for an estimated cost of \$49,000,000. The construction for the capital project began in 2020 and \$40,062,000 has been spent as of year end. The capital project is expected to be completed in 2025.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

18. Related party transactions

During the year the Town entered into the following transactions with related parties:

	2022	2021
Bow Valley Regional Housing Association		
Included in accounts payable	\$ 1,351	\$ -
Included in accounts receivable	-	191

The Bow Valley Regional Housing Association was established as a management body by a Provincial Ministerial Order dated June 19, 1997, and is regulated by the Alberta Housing Act and its regulations. The management body operates and maintains social housing accommodations and is administered by a Board comprised of seven members, two of which are appointed by the Town. The management body requisitions the member municipalities to fund operations.

Centennial Museum Society of Canmore

Appropriation	\$ 185,000	\$ 185,000
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The Centennial Museum Society of Canmore is a non-profit organization registered in the Province of Alberta. The Town supports the museum through funding operations. Council reviews the program plan annually and approves funding.

Bow Valley Regional Transit Services Commission

Appropriation	\$ 1,503,396	\$ 1,206,905
Included in accounts receivable	-	69

The Bow Valley Regional Transit Services Commission was established as a service commission by a Provincial Ministerial Order dated April 21, 2011, and is regulated by the Municipal Government Act and its regulations. The service commission operates and maintains transit services and is administered by a Board comprised of six members, two of which are appointed by the Town. The service commission requisitions the member municipalities to fund operations.

Bow Valley Regional Waste Management Commission

Appropriation	\$ 84,500	\$ 84,500
Included in accounts payable	-	2,442

The Bow Valley Waste Management Commission is a regional services commission serving the Town of Canmore, Town of Banff and the Municipal District of Bighorn No 8. The commission provides solid waste management services and is administered by a Board comprised of six members, two of which are appointed by the Town. The Town of Canmore operates the Town of Canmore Waste Transfer Station through contract with the Commission.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

18. Related party transactions, continued

Canadian Mountain Arts Foundation

Appropriation	\$	236,000	\$	236,000
Included in accounts receivable		-		873
Included in accounts payable		414		-

The Town has retained the services of Canadian Mountain Arts Foundation to create, operate and manage a community arts centre in Canmore Arts Centre Advisory Committee Report. The foundation is administered by a Board comprised of nine members, one of which is appointed by the Town.

The above mentioned transactions occurred in the normal course of operations and were recorded at the exchange amount, which was the amount agreed to between the related parties.

19. Financial instruments

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

The Town is subject to credit risk with respect to taxes and grants in place of taxes receivables and trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the Town provides services may experience financial difficulty and be unable to fulfil 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.

20. Approval of financial statements

These financial statements were approved by Council and Management.

21. Contaminated sites liability

The Town adopted PS3260 liability for contaminated sites. The Town did not identify any financial liabilities in 2022 (2021 - nil) as a result of this standard.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

22. Budget amounts

The 2022 budget for the Town was approved by Council on December 14, 2021. The budget has been reported in the consolidated financial statements for information purposes only. These budget amounts have not been audited, reviewed, or otherwise verified.

The approved budget contained reserve transfers, capital additions and principal payments on debt as expenditures. Since these items are not included in the amounts reported in the consolidated financial statements, they have been excluded from the budget amounts presented in these financial statements.

In addition, the approved budget did not contain an amount for amortization expense. In order to enhance comparability, the actual 2021 amortization expense has been included as a budget amount.

	Budgeted surplus per financial statements	\$ 13,730,670
Less:	Capital expenditures	(26,726,952)
	Long-term debt repayments	(3,607,822)
	Transfers to reserves	(1,042,994)
Add:	Amortization	10,524,878
	Proceeds from long-term debt	7,266,500
Equals:	Budgeted surplus	\$ 144,280

23. Segmented disclosure

The Town 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 consolidated financial statements as disclosed in note 1.

Refer to the schedule of segmented disclosure (schedule 3).

TOWN OF CANMORE
SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

Schedule of changes in accumulated surplus
Schedule 1

	Unrestricted	Restricted	Equity in tangible capital assets	2022	2021
Balance, beginning of year	\$ 12,457,878	\$ 58,429,634	\$ 336,221,783	\$ 407,109,295	\$ 383,919,525
Excess of revenue over expenses	15,819,919	-	-	15,819,919	23,189,770
Unrestricted funds designated for future use	(16,532,995)	16,532,995	-	-	-
Restricted funds used for operations	1,606,465	(1,606,465)	-	-	-
Restricted funds used for tangible capital assets	-	(8,196,033)	8,196,033	-	-
Current year funds used for tangible capital assets	(12,486,069)	-	12,486,069	-	-
Contributed tangible capital assets	(1,910,230)	-	1,910,230	-	-
Disposal of tangible capital assets	273,190	-	(273,190)	-	-
Amortization of tangible capital assets	10,983,835	-	(10,983,835)	-	-
Long-term debt repaid	(5,480,377)	-	5,480,377	-	-
Long-term debt repaid - operating	2,022,893	-	(2,022,893)	-	-
Change in accumulated surplus	(5,703,369)	6,730,497	14,792,791	15,819,919	23,189,770
Balance, end of year	\$ 6,754,509	\$ 65,160,131	\$ 351,014,574	\$ 422,929,214	\$ 407,109,295

TOWN OF CANMORE
SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

Schedule of tangible capital assets

Schedule 2

	Land	Land improvements	Buildings	Engineered structures	Machinery and equipment	Vehicles	Construction in progress	2022	2021
Cost:									
Balance, beginning of year	\$ 53,279,491	\$ 24,694,024	\$ 100,917,414	\$ 289,576,110	\$ 19,744,758	\$ 7,365,407	\$ 24,588,894	\$ 520,166,098	\$ 493,684,925
Acquisitions	1,235,519	319,241	256,642	4,537,742	1,111,798	565,608	14,565,781	22,592,331	27,255,829
Transfers	9,861	17,442	74,289	3,194,698	10,338	2,330	(3,308,958)	-	-
Disposals	-	(88,554)	-	(204,348)	(677,370)	(638,775)	(184,957)	(1,794,004)	(774,655)
Balance, end of year	54,524,871	24,942,153	101,248,345	297,104,202	20,189,524	7,294,570	35,660,760	540,964,425	520,166,099
Accumulated amortization:									
Balance, beginning of year	-	13,330,041	25,285,389	85,851,899	10,289,070	3,480,796	-	138,237,195	128,245,315
Annual amortization	-	1,106,493	2,492,804	5,694,243	1,210,876	479,419	-	10,983,835	10,576,940
Disposals	-	(88,438)	-	(176,622)	(616,978)	(638,775)	-	(1,520,813)	(585,059)
Balance, end of year	-	14,348,096	27,778,193	91,369,520	10,882,968	3,321,440	-	147,700,217	138,237,196
Net book value	\$ 54,524,871	\$ 10,594,057	\$ 73,470,152	\$ 205,734,682	\$ 9,306,556	\$ 3,973,130	\$ 35,660,760	\$ 393,264,208	\$ 381,928,903
2021 net book value	\$ 53,279,491	\$ 11,363,983	\$ 75,632,025	\$ 203,724,211	\$ 9,455,688	\$ 3,884,611	\$ 24,588,894	\$ 381,928,903	

Engineered structures, land and land improvements of \$1,910,230 (2021 - \$1,282,691) were acquired as contributed tangible capital assets.

TOWN OF CANMORE
SCHEDULE TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

Schedule of segmented disclosure

Schedule 3

	General government	Protective services	Transportation services	Environmental services	Public health services	Planning and development	Recreation and culture	Total
Revenue								
Net municipal property taxes	\$ 27,926,097	\$ -	\$ -	\$ -	\$ -	\$ 449,067	\$ -	\$ 28,375,164
User fees and sales of goods	88,269	2,059,320	1,648	15,858,802	135,838	5,642,605	2,657,109	26,443,592
Government transfers for operating	205,972	416,225	-	-	678,121	-	311,087	1,611,405
Investment income	1,489,280	-	-	-	-	66,301	4,021	1,559,601
Penalties and costs of taxes	276,572	-	-	-	-	-	-	276,572
Development levies	1,186,325	-	-	756,439	-	-	-	1,942,764
Licenses and permits	13,994	50,472	-	-	-	2,456,537	7,823	2,528,826
Franchise and concession contracts	3,255,674	-	71,400	-	-	-	32,995	3,360,069
Rental	-	-	-	-	-	1,918,851	1,283,071	3,201,922
Other	189,411	2,821	7,579	14,149	169,221	13,204	51,862	448,247
	34,631,594	2,528,838	80,627	16,629,390	983,180	10,546,565	4,347,968	69,748,162
Expenses								
Salaries, wages and benefits	5,938,553	3,809,192	1,508,081	1,500,373	1,140,635	2,924,371	6,410,204	23,231,409
Contracted and general services	2,792,623	3,963,484	2,881,022	6,049,963	263,303	739,928	1,918,690	18,609,013
Materials, goods, supplies and utilities	128,249	269,805	1,294,106	959,818	173,016	5,548,707	1,223,133	9,596,834
Bank charges and short term interest	23,089	68,570	-	50	-	171	72,989	164,869
Interest on long term debt	333,017	-	-	660,370	-	308,620	-	1,302,007
Other expenditures	1,866,279	2,700	997,769	103,121	9,139	460	123,588	3,103,056
Transfers to organizations and others	165,773	39,500	-	84,500	-	90,443	253,165	633,381
Amortization of tangible capital assets	485,555	351,941	2,282,747	4,379,546	19,230	509,518	2,955,298	10,983,835
Loss on disposal of tangible capital assets	175,199	-	(11,007)	30,355	-	-	(34,181)	160,366
	11,908,337	8,505,192	8,952,718	13,768,096	1,605,323	10,122,218	12,922,886	67,784,770
Excess (deficiency) of revenue over expenses before other	22,723,257	(5,976,354)	(8,872,091)	2,861,294	(622,143)	424,347	(8,574,918)	1,963,392
Other								
Government transfers for capital	11,918	6,327,238	4,081,945	905,052	71,006	-	549,138	11,946,297
Contributed tangible capital assets	-	-	231,454	500,726	-	1,159,600	18,450	1,910,230
	11,918	6,327,238	4,313,399	1,405,778	71,006	1,159,600	567,588	13,856,527
Excess (deficiency) of revenue over expenses	\$ 22,735,175	\$ 350,884	\$ (4,558,692)	\$ 4,267,072	\$ (551,137)	\$ 1,583,947	\$ (8,007,330)	\$ 15,819,919

FINANCIAL INFORMATION RETURN

Town of Canmore (0050)

For the Year Ending December 31, 2022

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

Palki Biswas

Name

April 25, 2023

Date



Audited Schedule Error(s): Items listed below will require additional explanation. After submission a member of the Information Services Team may reach out to you requesting clarification on these items.

Audited Schedule Warning(s): The items below may require additional explanation. After submission a member of the Information Services Team may reach out to you requesting clarification on these items.

Audited Schedule (-) Values: Although allowed, some negative values are already assumed in calculations (i.e. Reductions, Expenses etc.). The following are items where a negative entered may alter the intended "horizontal" or "vertical" results and should be checked prior to submission.

<i>FIR Line</i>	<i>Col 1</i>	<i>Col 2</i>	<i>Col 3</i>	<i>Col 4</i>
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Unaudited Schedule Error(s):

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Audited Schedules

FINANCIAL POSITION

Schedule 9A

	Total 1
Assets	0010
Cash and Temporary Investments	0020 58,180,404
Taxes and Grants in Place of Taxes Receivable.....	0030
. Current	0040 597,029
. Arrears	0050 117,068
. Allowance	0060
Receivable From Other Governments	0070 2,115,623
Loans Receivable	0080
Trade and Other Receivables	0090 6,294,896
Debt Charges Recoverable.....	0095 3,518,619
Inventories Held for Resale	0130
. Land	0140
. Other	0150
Long Term Investments	0170
. Federal Government	0180
. Provincial Government	0190
. Local Governments	0200
. Other	0210 33,754,123
Other Current Assets	0230
Other Long Term Assets	0240
	0250
Total Financial Assets	0260 104,577,762
Liabilities	0270
Temporary Loans Payable	0280
Payable To Other Governments	0290
Accounts Payable & Accrued Liabilities	0300 12,575,403
Deposit Liabilities	0310 2,925,702
Deferred Revenue	0340 18,858,979
Long Term Debt	0350 37,034,865
Other Current Liabilities	0360
Asset Retirement Obligations.....	0365
Other Long Term Liabilities	0370
	0380
Total Liabilities	0390 71,394,949
	0395
Net Financial Assets (Net Debt)	0395 33,182,813
Non Financial Assets	
Tangible Capital Assets.....	0400 368,364,027
Inventory for Consumption.....	0410 40,888
Prepaid Expenses	0420 191,111
Other.....	0430
	0440
Total Non-Financial Assets	0440 368,596,026
	0450
Accumulated Surplus	0450 401,778,839

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CHANGE IN OPERATING ACCUMULATED SURPLUS

Schedule 9B

		Unrestricted 1	Restricted 2	Equity in TCA 3	Total 4
Accumulated Operating Surplus - Beginning of Year	0500	10,402,315	56,031,677	320,359,890	386,793,882
Net Revenue (Expense)	0505	14,984,957			14,984,957
Funds Designated For Future Use	0511	-16,348,456	16,348,456		
Restricted Funds - Used for Operations	0512	1,513,528	-1,513,528		
Restricted Funds - Used for TCA	0513		-8,196,033	8,196,033	
Current Year Funds Used for TCA	0514	-12,428,590		12,428,590	
Donated and Contributed TCA	0516	-1,910,230		1,910,230	
Disposals of TCA	0517	270,964		-270,964	
Annual Amortization Expense	0518	10,448,737		-10,448,737	
Long Term Debt - Issued	0519				
Long Term Debt - Repaid	0521	-2,943,233		2,943,233	
Capital Debt - Used for TCA	0522				
	0523				
Other Adjustments	0524				
Accumulated Operating Surplus - End of Year	0525	3,989,992	62,670,572	335,118,275	401,778,839

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FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue		Expense	
	1		2	
Total General	0700	27,803,377		
Function	0710		1150	
General Government	0720		1160	
Council and Other Legislative	0730		1170	537,631
General Administration	0740	6,873,308	1180	11,370,708
Other General Government.....	0750		1190	
Protective Services	0760		1200	
Police	0770	546,587	1210	3,609,574
Fire	0780	6,468,409	1220	3,144,410
Disaster and Emergency Measures	0790		1230	35,231
Ambulance and First Aid	0800		1240	
Bylaws Enforcement	0810	1,841,079	1250	1,715,977
Other Protective Services.....	0820		1260	
Transportation	0830		1270	
Common and Equipment Pool	0840	695,208	1280	884,338
Roads, Streets, Walks, Lighting	0850	1,133,944	1290	6,552,682
Airport	0860		1300	
Public Transit	0870	989,897	1310	1,515,700
Storm Sewers and Drainage	0880	1,574,978	1320	
Other Transportation	0890		1330	
Environmental Use and Protection	0900		1340	
Water Supply and Distribution	0910	4,474,360	1350	9,405,195
Wastewater Treatment and Disposal	0920	8,698,465	1360	
Waste Management	0930	3,957,292	1370	4,355,986
Other Environmental Use and Protection	0940	905,052	1380	6,865
Public Health and Welfare	0950		1390	
Family and Community Support	0960	350,544	1400	512,994
Day Care	0970		1410	
Cemeteries and Crematoriums	0980	162,445	1420	63,647
Other Public Health and Welfare	0990	541,198	1430	1,028,680
Planning and Development	1000		1440	
Land Use Planning, Zoning and Development	1010	1,785,544	1450	1,334,459
Economic/Agricultural Development	1020	530,030	1460	413,697
Subdivision Land and Development	1030		1470	
Public Housing Operations	1040		1480	633,070
Land, Housing and Building Rentals	1050	1,791,737	1490	
Other Planning and Development.....	1060	209,395	1500	1,232,576
Recreation and Culture	1070		1510	
Recreation Boards	1080		1520	
Parks and Recreation	1090	861,378	1530	4,390,926
Culture: Libraries, Museums, Halls	1100		1540	1,477,078
Convention Centres	1110		1550	
Other Recreation and Culture.....	1120	3,889,838	1560	6,877,684
Other Utilities	1125		1565	
Gas	1126		1566	
Electric	1127		1567	
Other	1130		1570	
Total Revenue/Expense	1140	76,084,065	1580	61,099,108
Net Revenue/Expense			1590	14,984,957

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

		Total
		1
Revenues	1700	
Taxation and Grants in Place	1710	
. Property (net municipal, excluding requisitions).....	1720	28,252,444
. Business	1730	
. Business Revitalization Zone	1740	
. Special	1750	
. Well Drilling	1760	
. Local Improvement	1770	
Sales To Other Governments	1790	
Sales and User Charges	1800	20,801,803
Penalties and Costs on Taxes	1810	276,572
Licenses and Permits	1820	2,528,826
Fines	1830	
Franchise and Concession Contracts	1840	3,360,069
Returns on Investments (incl. Portfolio Investments)	1850	1,489,280
Rentals	1860	1,320,149
Insurance Proceeds	1870	
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets.....	1885	1,910,230
Federal Government Unconditional Transfers	1890	500
Federal Government Conditional Transfers	1900	905,052
Provincial Government Unconditional Transfers	1910	1,491,126
Provincial Government Conditional Transfers	1920	11,041,245
Local Government Transfers	1930	
Transfers From Local Boards and Agencies	1940	
Developer Agreements	1960	1,942,764
Offsite Levies	1962	
Other Revenues	1970	764,005
Total Revenue	1980	76,084,065
Expenses	1990	
Salaries, Wages, and Benefits	2000	21,984,068
Contracted and General Services	2010	18,136,638
Purchases from Other Governments	2020	
Materials, Goods, Supplies, and Utilities	2030	4,020,361
Provision For Allowances	2040	
Transfers to Other Governments	2050	1,907,010
Transfers to Local Boards and Agencies	2060	
Transfers to Individuals and Organizations	2070	
Bank Charges and Short Term Interest	2080	164,644
Interest on Operating Long Term Debt	2090	183,070
Interest on Capital Long Term Debt	2100	993,387
Accretion of Asset Retirement Obligations.....	2105	
Amortization of Tangible Capital Assets	2110	10,448,737
Net Loss on Sale of Tangible Capital Assets.....	2125	158,138
Write Down of Tangible Capital Assets.....	2127	
Other Expenditures	2130	3,103,055
Total Expenses	2140	61,099,108
Net Revenue (Expense)	2150	14,984,957

REMEASUREMENT GAINS AND LOSSES

Schedule 9Q

Accumulated remeasurement gains (losses) at beginning of 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	

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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	88,269	11,918	485,556	
Other General Government.....	2230				
Protective Services	2240				
Police	2250	134,651			
Fire	2260	134,383	6,327,238	292,285	
Disaster and Emergency Measures	2270			35,231	
Ambulance and First Aid	2280				
Bylaws Enforcement	2290	1,790,287		24,425	
Other Protective Services.....	2300				
Transportation	2310				
Common and Equipment Pool	2320		695,208		
Roads, Streets, Walks, Lighting	2330	1,648	983,716	2,282,747	
Airport	2340				
Public Transit	2350		989,897		
Storm Sewers and Drainage	2360		1,413,123		91,586
Other Transportation	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution	2390	4,044,870		1,089,877	179,815
Wastewater Treatment and Disposal	2400	7,870,789		1,787,121	324,522
Waste Management	2410	3,943,144		1,502,548	156,033
Other Environmental Use and Protection	2420				
Public Health and Welfare	2430				
Family and Community Support	2440	29,934		13,947	
Day Care	2450				
Cemeteries and Crematoriums	2460	91,439	71,006	2,417	
Other Public Health and Welfare	2470	14,465		2,866	
Planning and Development	2480				
Land Use Planning, Zoning and Development	2490	26,504			
Economic/Agricultural Development	2500				
Subdivision Land and Development	2510				
Public Housing Operations	2520				
Land, Housing and Building Rentals	2530				
Other Planning and Development.....	2540	170			
Recreation and Culture	2550				
Recreation Boards	2560				
Parks and Recreation	2570	92,664	549,139	2,751,286	240,674
Culture: Libraries, Museums, Halls	2580				757
Convention Centres	2590				
Other Recreation and Culture.....	2600	2,538,586		178,431	
Other Utilities	2605				
Gas	2606				
Electric	2607				
Other	2610				
Total	2620	20,801,803.00	11,041,245.00	10,448,737.00	993,387.00

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	149,911			
Other General Government.....	2730				
Protective Services	2740				
Police	2750				
Fire	2760	7,555,533			
Disaster and Emergency Measures	2770				
Ambulance and First Aid	2780				
Bylaws Enforcement	2790	7,991			
Other Protective Services.....	2800				
Transportation	2810				
Common and Equipment Pool	2820	46,029			
Roads, Streets, Walks, Lighting	2830	2,835,267	69,600		
Airport	2840				
Public Transit	2850				
Storm Sewers and Drainage	2860	5,546,081	161,854		198,271
Other Transportation	2870	17,834			
Environmental Use and Protection	2880				
Water Supply and Distribution	2890	1,818,987	319,484		482,210
Wastewater Treatment and Disposal	2900	866,758	181,242		1,306,495
Waste Management	2910	273,193			424,000
Other Environmental Use and Protection	2920		727,900		
Public Health and Welfare	2930				
Family and Community Support	2940				
Day Care	2950				
Cemeteries and Crematoriums	2960	71,006			
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	1,257,981	18,450		522,621
Culture: Libraries, Museums, Halls	3080	178,053			9,634
Convention Centres	3090				
Other Recreation and Culture.....	3100		431,700		
Other Utilities	3105				
Gas	3106				
Electric	3107				
Other	3110				
Total	3120	20,624,624.00	1,910,230.00		2,943,231.00

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	102,614,361	1,376,433	48,068	103,942,726
Light Rail Transit Systems.....	3202				
Water Systems.....	3203	58,416,429	4,677,226	28,437	63,065,218
Wastewater Systems.....	3204	71,698,484	1,362,025	124,576	72,935,933
Storm Systems.....	3205	56,836,834	316,756	3,267	57,150,323
Fibre Optics.....	3206	10,005			10,005
Electricity Systems.....	3207				
Gas Distribution Systems.....	3208				
Total Engineered Structures	3210	289,576,113	7,732,440	204,348	297,104,205
Construction In Progress.....	3219	24,588,895	11,256,823	184,957	35,660,761
Buildings	3220	78,300,889	291,050		78,591,939
Machinery and Equipment	3230	19,322,608	1,106,060	669,944	19,758,724
Land	3240	46,301,308	1,243,861		47,545,169
Land Improvements.....	3245	24,199,208	336,683	88,554	24,447,337
Vehicles	3250	7,365,406	567,937	638,775	7,294,568
Total Capital Property Cost	3260	489,654,427.00	22,534,854.00	1,786,578.00	510,402,703.00
Accumulated Amortization					
Engineered Structures	3270				
Roadway Systems	3271	45,024,635	1,927,453	31,545	46,920,543
Light Rail Transit Systems	3272				
Water Systems	3273	11,799,831	1,038,496	19,500	12,818,827
Wastewater Systems	3274	20,155,283	1,786,003	124,575	21,816,711
Storm Systems	3275	8,867,980	941,957	1,002	9,808,935
Fibre Optics	3276	4,169	334		4,503
Electricity Systems	3277				
Gas Distribution Systems	3278				
Total Engineered Structures	3280	85,851,898	5,694,243	176,622	91,369,519
Buildings	3290	20,813,957	2,075,140		22,889,097
Machinery and Equipment	3300	10,034,614	1,182,510	611,780	10,605,344
Land	3310				
Land Improvements.....	3315	12,924,292	1,017,426	88,438	13,853,280
Vehicles	3320	3,480,793	479,418	638,775	3,321,436
Total Accumulated Amortization	3330	133,105,554.00	10,448,737.00	1,515,615.00	142,038,676.00
Net Book Value of Capital Property	3340	356,548,873			368,364,027
Capital Long Term Debt (Net)	3350	36,188,983			33,245,752
Equity in Tangible Capital Assets	3400	320,359,890.00			335,118,275.00

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	3,518,619	15,090,250
Supported by Special Levies	3420		
Supported by Utility Rates	3430		18,155,503
Other	3440	270,493	
			270,493
Total Long Term Debt Principal Balance	3450	3,789,112.00	33,245,753.00
			37,034,865.00

LONG TERM DEBT SOURCES

Schedule 9I

	Operating Purposes Capital Purposes Total		
	1	2	3
Loans to Local Authorities	3500	3,518,619	33,245,753
Canada Mortgage and Housing Corporation	3520		
Mortgage Borrowing	3600		
Other	3610	270,493	
			270,493
Total Long Term Debt Principal Balance	3620	3,789,112.00	33,245,753.00
			37,034,865.00

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

	Operating Purposes Capital Purposes Total		
	1	2	3
Principal Repayments by Year	3700		
Current + 1	3710	233,232	2,989,011
Current + 2	3720	244,991	2,189,987
Current + 3	3730	257,344	2,251,666
Current + 4	3740	276,609	2,315,201
Current + 5	3750	296,529	2,380,654
Thereafter	3760	2,480,407	21,119,234
			23,599,641
Total Principal	3770	3,789,112.00	33,245,753.00
			37,034,865.00
Interest by Year	3780		
Current + 1	3790	172,359	910,711
Current + 2	3800	160,600	822,520
Current + 3	3810	148,247	760,842
Current + 4	3820	135,272	697,306
Current + 5	3830	121,642	631,854
Thereafter	3840	407,554	3,118,345
			3,525,899
Total Interest	3850	1,145,674.00	6,941,578.00
			8,087,252.00

PROPERTY TAXES AND GRANTS IN PLACE

Schedule 9K

		Property Taxes 1	Grants - in Place 2	Total 3
Net Municipal Property Taxes				
Residential Land and Improvements	3910	18,394,280	3,834	18,398,114
Non-Residential				
Land and Improvements (Excluding M & E).....	3935	9,288,271	71,070	9,359,341
Machinery and Equipment	3950	2,905		2,905
Linear Property	3960	467,227		467,227
Small Business Tax	3965	24,857		24,857
Farm Land	3980			
Adjustments to Property Taxes	3990			
Net Total Municipal Property Taxes	4000	28,177,540	74,904	28,252,444

Provincial and Seniors Foundation Requisitions

Education				
Residential/Farm Land	4031		18,977,086	
Non-Residential	4035		4,950,563	
Seniors Lodges	4090		1,492,772	
Designated Industrial Property	4099		4,050	
Other	4100		126,770	
Adjustments to Requisition Transfers	4110			
Total Requisition Transfers	4120		25,551,241	

GRANTS IN PLACE OF TAXES

Schedule 9L

		Property Taxes 1	Business Taxes 2	Other Taxes 3	Total 4
Federal Government	4200	30,656			30,656
Provincial Government	4210	44,248			44,248
Local Government	4220				
Other	4230				
Total	4240	74,904			74,904

DEBT LIMIT

Schedule 9AA

Debt Limit	5700	93,341,307
Total Debt	5710	36,764,372
Debt Service Limit	5720	15,556,885
Total Debt Service Costs	5730	4,305,313
Enter prior year Line 3450 Column 2 balance here:		36,188,984

GRANT AND DEFERRED GRANT REVENUE SCHEDULE

Schedule 9P

Cash and Temporary Investments	8820	58,180,404
Restricted Cash by Grant		
Municipal Sustainability Initiative Capital	8825	3,785,467
Municipal Sustainability Initiative Operating	8826	
Federal Gas Tax Fund	8827	511,210
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	13,664,301
Total Restricted Cash	8865	17,960,978
Unrestricted Cash	8870	40,219,426
Accounts Receivable - Grants	8872	898,001
Deferred Revenue	8875	18,858,979
Deferred Revenue by Grant		
Municipal Sustainability Initiative Capital	8880	3,785,467
Municipal Sustainability Initiative Operating	8881	
Federal Gas Tax Fund	8882	511,210
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	14,562,302
Total Deferred Revenue by Grant	8898	18,858,979
Other Deferred Revenue	8899	

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Unaudited Schedule (Municipal Statistics)

Schedule ST

Total Full-time Positions	5500	195.0
Number of Hamlets (for Specialized Municipalities and Municipal Districts only)	5515	
Length of all Open Roads Maintained (km)	5520	81.6
Length of Water Mains (km)		
Municipality Owned Systems	5555	106.7
Service Providers	5556	
Co-ops	5557	
Regional Systems	5558	5.7
Other	5559	
Total	5560	112.4
Length of Wastewater Mains (km)		
Municipality Owned Systems	5565	99.2
Service Providers	5566	
Co-ops	5567	
Regional Systems	5568	10.7
Other	5569	
Total	5570	109.9
Length of Storm Drainage Mains (km)	5580	34.7
Number of Residences (for Summer Villages only)	5590	
Number of Dwelling Units	5595	9,173
2022 ASSESSMENT STATISTICS		
Total Assessment Services Costs (\$)	5596	286,667
Assessment Complaints to the Local Assessment Review Board (LARB)		
Number of LARB residential (three or fewer dwelling units) or farm land complaints filed	5602	29
Number of LARB residential (three or fewer dwelling units) or farm land complaints withdrawn	5604	21
Number of residential (three or fewer dwelling units) or farm land complaints heard by the LARB	5606	8
Number of assessment adjustments made by the LARB	5608	2
Assessment Complaints to the Composite Assessment Review Board (CARB)		
Number of CARB residential and non-residential complaints filed	5623	26
Number of CARB residential and non-residential complaints withdrawn	5625	24
Number of residential and non-residential complaints heard by the CARB	5627	2
Number of residential and non-residential assessment adjustments made by the CARB	5629	1
2022 WELL DRILLING EQUIPMENT TAX STATISTICS		
Does your municipality have a Well Drilling Equipment Tax (WDET) bylaw?	5531	No

Draft April 2023

2022 PLANNING STATISTICS

When was your Municipal Development Plan last approved (date)?	5658	February 13, 2017
Number of development permit applications received	5660	181
Average number of days from a development permit application to approval?	5669	70.6
Number of development permits issued	5661	178
Number of building permits issued	5668	250
Estimated value of construction from development/building permit (\$)		
Residential	5663	74,167,750
Commercial	5664	40,652,350
Industrial	5665	
Institutional	5666	
Total	5667	114,820,100.00
Does your municipality issue business licences?	5671	Yes
Number of business licences (new and renewals) issued in 2022?	5672	2,318
Average number of days from a business licence application to approval?	5673	5.0
Number of subdivision applications received in 2022?	5670	9
Number of subdivision applications approved in 2022?	5674	9
Average number of days from subdivision application to approval?	5675	129.1
Number of land use bylaw amendment applications	5680	8
Number of Subdivision and Development Appeal Board appeals heard	5690	10
Does your municipality have a Subdivision and Development Appeal Board (SDAB) established by bylaw?	5581	Yes
How many SDAB members are appointed?	5582	7
How many SDAB members are trained?	5583	7
Is the SDAB clerk a designated officer of your municipality?	5584	Yes
Has the SDAB clerk completed the SDAB Training?	5585	Yes
Is your municipality a member of an intermunicipal SDAB?	5586	No
How many municipalities are members of the intermunicipal SDAB?	5587	
Does your municipality have a Community Aggregate Payment Levy (CAPL) bylaw?	5541	No
What is the CAPL rate established by bylaw ? (\$ per tonne)	5542	
How much CAPL revenue (\$) was collected in 2022?	5543	
CAPL revenue in 2022 was allocated to: (select all that apply)	5544	
		General Government
		Protective Services
		Transportation
		Environmental
		Recreation
		Other

Draft - April 7, 2023

TOWN OF CANMORE

INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2022



Introduction

A Key Performance Indicator (KPI) is a metric used to evaluate factors that are crucial to the success of an organization. The importance of each KPI may change with time depending on the goals and strategic plans of the organization.

When reviewing KPIs, it is important to not only compare to past performance and desired goals, but to consider industry standards and benchmarks.

The following information has been provided in order to provide you some insight into some important KPIs for your organization.

It is important to review the underlying information of your municipality in order to determine cause and create desired change.

The underlying data for this report was taken from the financial data publicly available found on the Alberta Municipal Affairs website.

Comparable municipalities were determined based on a range of 75% to 125% of your population.

2018 2019 2020 2021 2022

SUSTAINABILITY INDICATORS

Assets to Liabilities

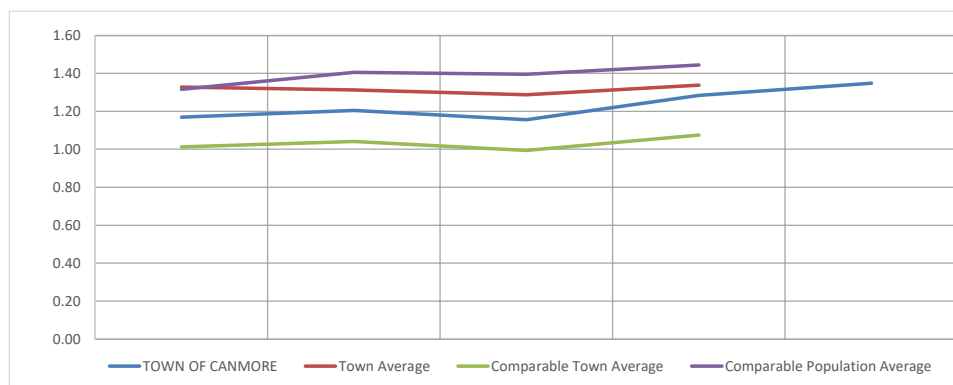
This indicator illustrates the extent a government finances its operations by issuing debt. A ratio higher than one indicates that a government has accumulated surplus and has assets greater than debt. A ratio of less than one indicates that debt is greater than assets and the government has been financing its operations by issuing debt.



Total assets	414,813,403	430,338,043	471,949,845	482,075,923	500,174,326
Total liabilities	82,386,414	81,592,746	88,030,318	74,966,627	77,245,111
Assets to liabilities	5.03	5.27	5.36	6.43	6.48
Town Average	7.47	7.33	7.28	7.36	
Comparable Town Average	5.39	5.50	6.03	6.75	
Comparable Population Average	7.09	7.47	7.51	7.54	

Financial assets to liabilities

This indicator illustrates the ratio of a government's financial assets to its liabilities. A result lower than one indicates a net debt position and future revenues will be required to pay for past transactions. A result higher than one indicates net financial assets and financial resources are on hand that can finance future operations. A trend showing increases in net debt or reductions in net financial assets may not be sustainable.



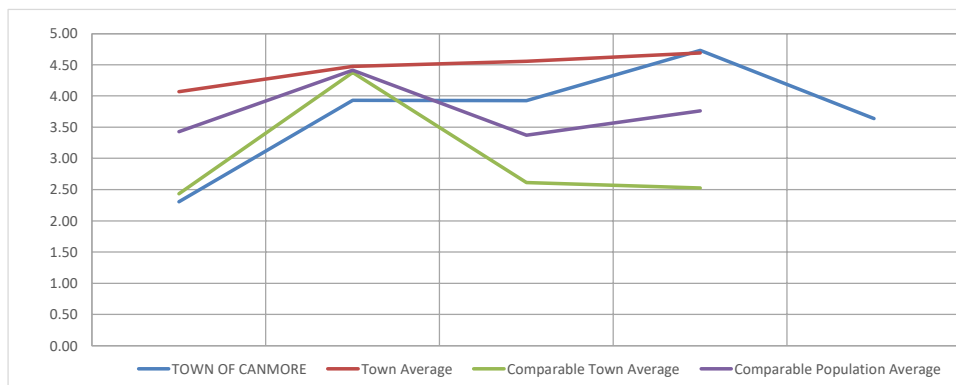
Total financial assets	96,269,275	98,317,672	101,847,423	96,201,628	104,161,643
Total liabilities	82,386,414	81,592,746	88,030,318	74,966,627	77,245,111
Financial assets to liabilities	1.17	1.20	1.16	1.28	1.35
Town Average	1.33	1.31	1.29	1.34	
Comparable Town Average	1.01	1.04	0.99	1.08	
Comparable Population Average	1.32	1.41	1.39	1.44	

TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2022

2018 2019 2020 2021 2022

Current Ratio

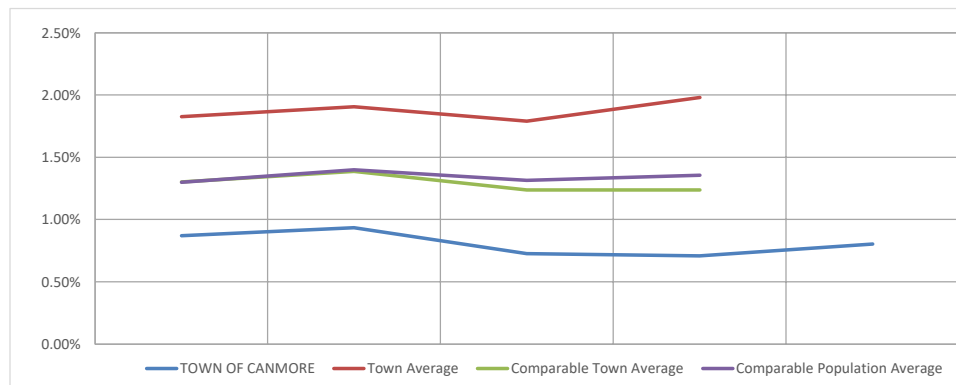
The ratio of current assets (cash, temporary investments, accounts receivable) to current liabilities (accounts payable, temporary borrowings, current repayment obligations on long-term borrowings). This ratio is an indication of the governments ability to meet short term obligations.



Current assets	32,150,079	46,937,436	64,290,742	54,693,533	70,110,383
Current liabilities	13,929,221	11,942,937	16,373,399	11,562,490	19,284,827
Assests to liabilities	2.31	3.93	3.93	4.73	3.64
Town Average	4.07	4.47	4.55	4.69	
Comparable Town Average	2.43	4.38	2.61	2.53	
Comparable Population Average	3.43	4.41	3.38	3.76	

Operating expenses to taxable assessment

This indicator provides the trend of government spending over time in relation to the growth in the economy. A trend that shows total expense is growing at a faster rate than the growth in the economy may not be sustainable.



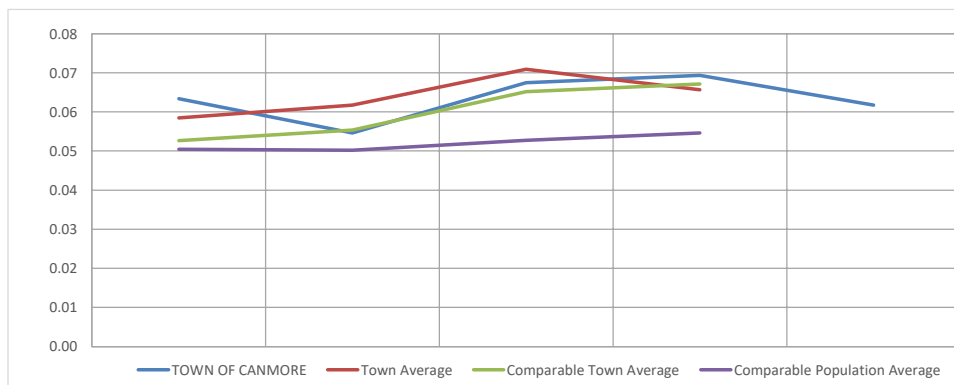
Operating expenses	57,648,729	64,038,461	54,740,709	57,731,459	67,784,771
Taxable assessment	6,620,211,383	6,851,183,781	7,540,439,399	8,135,015,146	8,441,741,824
Operating expenses to taxable assessment	0.87%	0.93%	0.73%	0.71%	0.80%
Town Average	1.83%	1.91%	1.79%	1.98%	
Comparable Town Average	1.30%	1.39%	1.24%	1.24%	
Comparable Population Average	1.30%	1.40%	1.31%	1.36%	

2018 2019 2020 2021 2022

FLEXIBILITY INDICATORS

Public debt charges to revenues

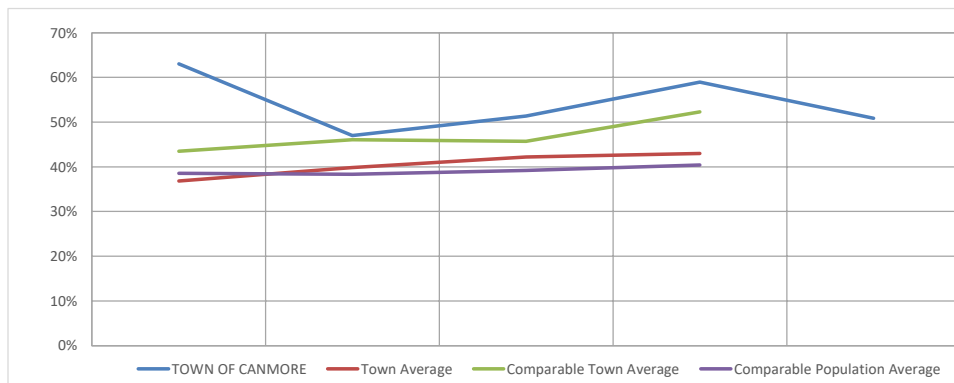
This indicator measures public debt charges as a percentage of revenues. It illustrates the extent to which past borrowing decisions present a constraint on the ability to meet financial and service commitments in the current period. Specifically, the more a government uses revenues to fund debt servicing, the less will be available for program spending.



Debt servicing	3,753,806	3,868,095	4,506,070	4,352,926	4,305,313
Operating revenue	59,259,299	70,835,079	66,836,207	62,768,705	69,748,163
Public debt charges to revenues	0.06	0.05	0.07	0.07	0.06
Town Average	0.06	0.06	0.07	0.07	
Comparable Town Average	0.05	0.06	0.07	0.07	
Comparable Population Average	0.05	0.05	0.05	0.05	

Debt to Revenue Percentage

The total amount of municipal borrowings, including long term capital leases, as a percentage of total municipal revenues. This indicator demonstrates the growth in revenue compared to changes in debt. An increasing trend would indicate the municipality is increasing its debt load faster than its revenue is growing, which may not be sustainable.

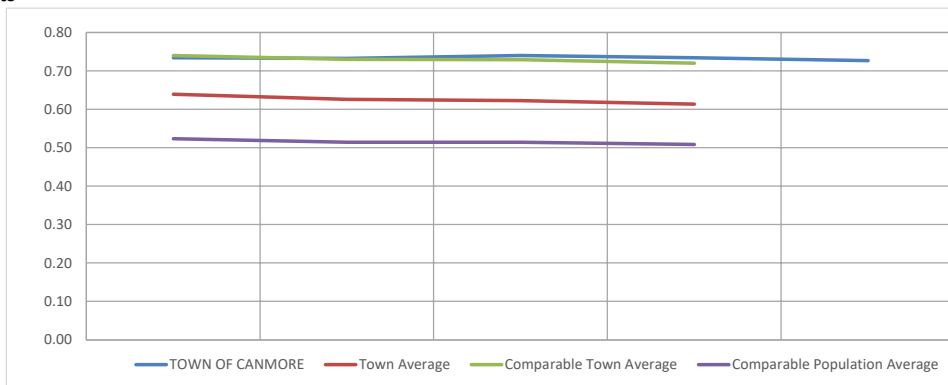


Total long term debt principal balance	39,075,324	37,750,057	46,181,022	47,730,011	42,520,127
Total revenue	62,001,053	80,356,769	89,914,939	80,921,228	83,604,690
Debt to revenue	63%	47%	51%	59%	51%
Town Average	37%	40%	42%	43%	
Comparable Town Average	44%	46%	46%	52%	
Comparable Population Average	39%	38%	39%	40%	

2018 2019 2020 2021 2022

Net book value to cost of tangible capital assets

This indicator is important because it reports the extent that the estimated useful lives of tangible capital assets are available to provide its services. If a government's scale, scope and level of services remain unchanged or grow, its asset base could eventually impair flexibility because of the impending future costs of capital asset repair or replacement.



Net book value	314,130,521	327,469,655	365,439,616	381,928,910	393,264,216
Cost of tangible capital assets	427,885,528	447,194,710	493,684,926	520,166,101	540,964,429
Net book value to cost of tangible capital assets	0.73	0.73	0.74	0.73	0.73
Town Average	0.64	0.63	0.62	0.61	
Comparable Town Average	0.74	0.73	0.73	0.72	
Comparable Population Average	0.52	0.51	0.51	0.51	

Infrastructure Investment

The total cost of annual additions (through purchases or construction) to tangible capital assets (vehicles, equipment, buildings, roads, utility infrastructure, land) relative to the annual amortization (depreciation) on all tangible capital assets - measured as a five-year average.

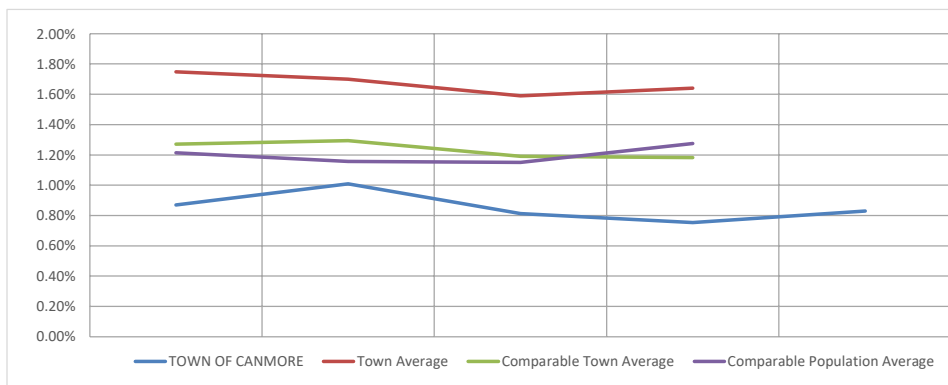


Tangible capital assets additions	15,179,242	23,050,811	41,844,335	25,973,138	20,682,102
Annual amortization expense	8,920,358	9,179,650	9,829,639	10,576,940	10,983,835
Additions to amortization expense	1.70	2.51	4.26	2.46	1.88
Town Average	1.97	2.35	2.28	1.96	
Comparable Town Average	2.11	3.86	4.06	2.41	
Comparable Population Average	1.64	1.93	1.85	1.60	

2018 2019 2020 2021 2022

Own source revenues to taxable assessment

This indicator is important because it shows the ratio of a local government's own source revenues to its tax base. A change in the size of a local government's taxable assessment or a change in the rate of growth in assessment in relation to changes in own source revenues could influence flexibility.



Own source revenues (net of government transfers)	57,532,959	69,082,351	61,184,138	61,293,784	70,046,988
Taxable assessment	6,620,211,383	6,851,183,781	7,540,439,399	8,135,015,146	8,441,741,824
Own source revenues to taxable assessment	0.87%	1.01%	0.81%	0.75%	0.83%
Town Average	1.75%	1.70%	1.59%	1.64%	1.64%
Comparable Town Average	1.27%	1.29%	1.19%	1.18%	1.18%
Comparable Population Average	1.21%	1.16%	1.15%	1.28%	1.28%

VULNERABILITY INDICATORS

Government transfers to total revenues

The purpose of this ratio is to show the proportion of revenues that provincial or local governments receive from other governments. This indicator offers a perspective on the degree of vulnerability a government faces as a result of its dependence on another level of government for revenues.



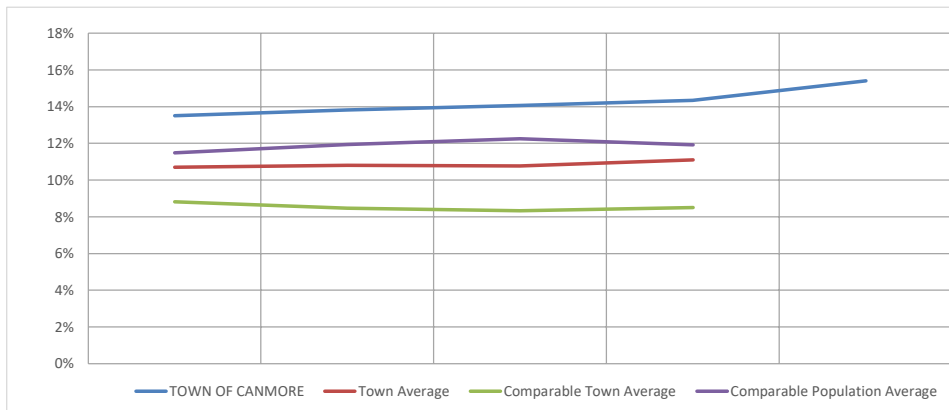
Government transfers (including capital)	4,468,094	11,274,418	28,730,801	19,627,444	13,557,702
Total revenues (including capital)	62,001,053	80,356,769	89,914,939	80,921,228	83,604,690
Government transfers to total revenues	7%	14%	32%	24%	16%
Town Average	18%	19%	23%	21%	21%
Comparable Town Average	21%	20%	29%	22%	22%
Comparable Population Average	17%	15%	19%	19%	19%

2018 2019 2020 2021 2022

OTHER INDICATORS

Reserves to total accumulated surplus

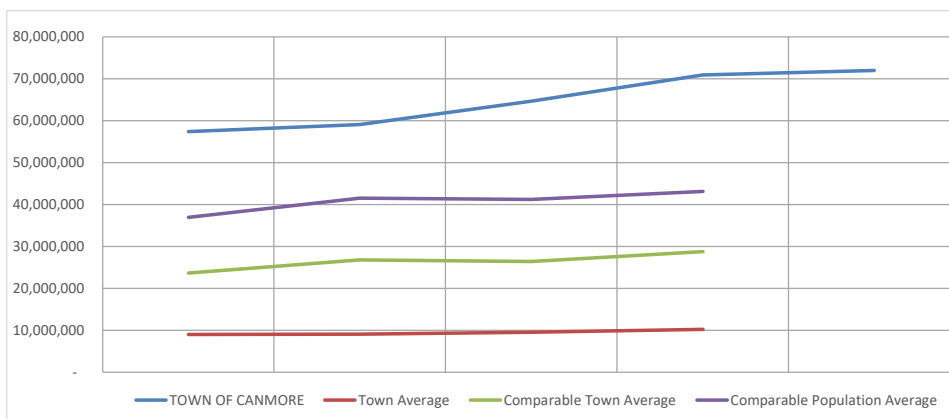
The purpose of this ratio is to show the proportion of total accumulated surplus that has been internally restricted. This indicator provides insight on the change in reserves in relation to overall accumulated surplus. A decrease would show that the government has drawn on past reserves to fund current operations.



Accumulated surplus - restricted	44,907,181	48,212,666	53,988,819	58,429,634	65,160,131
Overall accumulated surplus	332,426,989	348,745,297	383,919,527	407,109,296	422,929,215
Restricted surplus to accumulated surplus	14%	14%	14%	14%	15%
Town Average	11%	11%	11%	11%	
Comparable Town Average	9%	8%	8%	9%	
Comparable Population Average	11%	12%	12%	12%	

Accumulated surplus available for future use

Accumulated surplus, to the extent it has not been invested in Tangible Capital Assets, represents overall surplus that is available for future use. This consists of unrestricted surplus and reserves and shows trends in spending vs. saving. This indicator only shows total surplus; the overall size of the municipality is not taken into account.



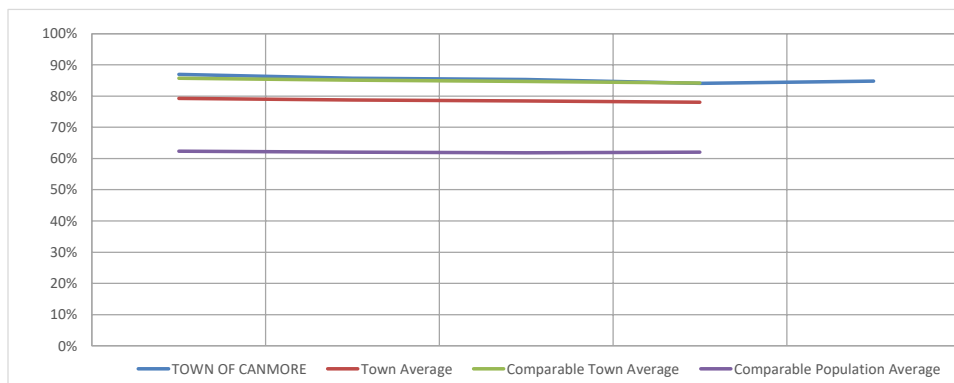
Accumulated surplus - restricted	44,907,181	48,212,666	53,988,819	58,429,634	65,160,131
Accumulated surplus - unrestricted	12,464,611	10,813,033	10,672,114	12,457,872	6,754,502
Total accumulated surplus	57,371,792	59,025,699	64,660,933	70,887,506	71,914,633
Town Average	8,985,339	9,050,722	9,498,385	10,193,754	
Comparable Town Average	23,674,190	26,800,792	26,396,861	28,718,851	
Comparable Population Average	36,920,541	41,502,617	41,169,935	43,129,395	

TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2022

2018 2019 2020 2021 2022

Tax Base Ratio

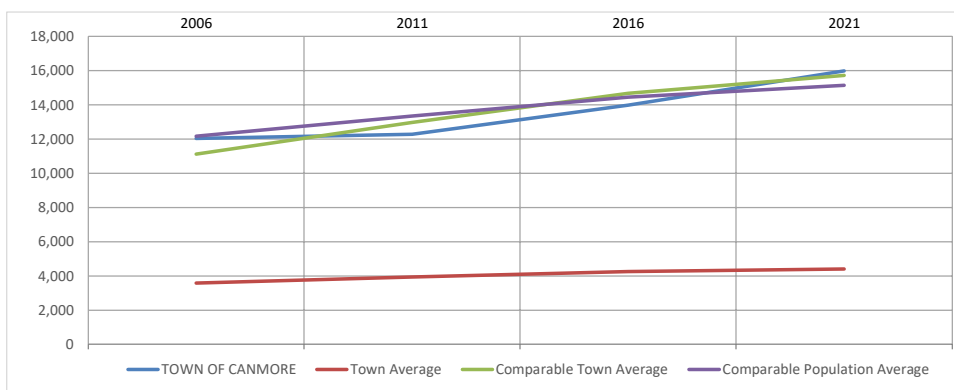
This ratio reports the proportion of the total municipal tax revenue generated by residential and farmland tax base, regardless of whether it is municipal property taxes, special taxes, or local improvement taxes.



Residential & farmland assessed value	5,756,247,330	5,873,774,412	6,430,337,493	6,840,617,054	7,161,164,478
Total assessed value	6,620,211,383	6,851,183,781	7,540,439,399	8,135,015,146	8,441,741,824
Residential & farmland assessment percentage	87%	86%	85%	84%	85%
Town Average	79%	79%	78%	78%	-
Comparable Town Average	86%	85%	85%	84%	-
Comparable Population Average	62%	62%	62%	62%	-

Population Change

The change in population from Statistics Canada Census of Population.



Census Year	2006	2011	2016	2021
Population	12,039	12,288	13,992	15,990
Population change	-	2.03%	12.18%	12.50%
Population (Town Average)	3,585	3,937	4,260	4,407
Town Average	-	8.92%	7.59%	3.35%
Population (Comparable Town Average)	11,130	12,978	14,669	15,728
Comparable Town Average	-	14.24%	11.53%	6.73%
Population (Comparable average)	12,167	13,353	14,462	15,135
Comparable Population Average	-	8.88%	7.67%	4.45%

Comparable Listing

Comparables were determined on a range of 75% to 125% of your population

Total Town Count: 105

Comparables - Same Type (5)

Town list with a comparable population

CANMORE
HIGH RIVER
STONY PLAIN
STRATHMORE
SYLVAN LAKE

Comparables - Any Type (15)

List used for comparable populations

BONNYVILLE NO. 87, M.D. OF
BROOKS
CAMROSE
CANMORE
COLD LAKE
HIGH RIVER
LACOMBE
LEDUC COUNTY
MACKENZIE COUNTY
MOUNTAIN VIEW COUNTY
RED DEER COUNTY
STONY PLAIN
STRATHMORE
SYLVAN LAKE
WETASKIWIN

April 25, 2023

Finance Committee
Town of Canmore
902 7 Avenue
Canmore, AB T1W 3K1

Ladies and Gentlemen:

We have completed our audit of the financial statements of the Town of Canmore for the year ended December 31, 2022. Our audit included consideration of internal control relevant to the preparation of the financial statements to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, our review of any given control was limited and would not disclose all weaknesses in the system or all matters which an in-depth study might indicate. As you know, the maintenance of an adequate system of internal controls is the responsibility of the Finance Committee.

During the course of our audit for the year ended December 31, 2022, we identified no significant matters which may be of interest to the Finance Committee.

This communication is prepared solely for the information of the Finance Committee members and management of the Town of Canmore and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication.

We would like to thank Palki, Carla, Ric, Doug and the rest of the accounting staff for their assistance during our audit. Thank you for the continuing opportunity to be of service to your organization and we look forward to serving you in the future. If you have any questions or concerns regarding our audit or any other issues with which you may require our assistance, please do not hesitate to contact us.

Thank you.

Yours truly,

AVAIL LLP

Calvin Scott, CPA, CA

April 25, 2023

Finance Committee
Town of Canmore
902 7 Avenue
Canmore, AB T1W 3K1

Ladies and Gentlemen:

RE: 2022 ANNUAL AUDIT OF TOWN OF CANMORE

We are pleased to provide the following report relating to our audit of the financial statements of Town of Canmore for the year ending December 31, 2022.

During the course of our audit we identified matters which may be of interest to the Finance Committee. The objective of an audit is to obtain reasonable assurance whether the financial statements are free of material misstatement and it is not designed to identify matters that may be of interest to the Finance Committee in discharging its responsibilities. Accordingly an audit would not usually identify all such matters.

The matters identified are included in this report which has been prepared solely for the information of the Finance Committee and is not intended for any other purpose. As such, we accept no responsibility to a third party who uses this report. Should any member of the audit committee or equivalent wish to discuss or review any matter addressed in this letter or any other matters related to financial reporting, please do not hesitate to contact us at any time.

Our report is intended to assist the Finance Committee in fulfilling its obligation with respect to the 2022 financial statements. We have also attached a separate communication regarding the role of the Finance Committee and our recommendations for the Finance Committee of the Town.

We would be pleased to further discuss any of the issues addressed in the report or any other issue which may be of interest or concern to the Finance Committee.

Yours truly,

AVAIL LLP

Calvin Scott, CPA, CA
Enclosure

I. Purpose and Scope of Examination

We refer you to our communication dated March 3, 2023, which outlines the purpose and scope of our examination.

II. Results of Examination

As a result of our examination, we report that, in our opinion, the financial statements as at December 31, 2022 present fairly, in all material respects, the financial position of the Town in accordance with Canadian public sector accounting standards.

Throughout the course of our examination, we received full co-operation from Town officials and employees. No restrictions were imposed on the method or extent of our examination. We were given access to all records, documents and other supporting data and were furnished all information and explanations we required. In addition, we had the opportunity to discuss accounting matters with Town officials.

III. Communication with Finance Committee

In accordance with the auditing standard "communications with those having oversight responsibility for the financial reporting process", the following matters are recommended to be communicated to the Finance Committee.

Matters to be Communicated	Reference/Comment
1. Significant Deficiencies in Internal Controls	During our audit, we did not encounter any significant deficiencies in internal controls.
2. Illegal Acts and Fraud	<p>An audit conducted in accordance with generally accepted auditing standards does not provide assurance about an entity's compliance with the laws and regulations that may affect it. These standards include, however, a requirement that the nature, extent and timing of the auditors' procedures should be designed so that, in the auditors' professional judgment, the risk of not detecting a material misstatement in the financial statements is reduced to an appropriately low level.</p> <p>However, due to the nature of illegal acts, an auditor conducting an audit in accordance with generally accepted auditing standards may not detect an illegal act, or recognize an act as being illegal, even if the effect of its consequences on the financial statements is material.</p> <p>Based on the results of our testing, we did not identify any illegal, improper or questionable payments or acts nor any acts committed with the intent to deceive, involving either misappropriation of assets or misrepresentation of financial information.</p>

3. Significant Accounting Principles and Policies	We refer you to note 2 to the financial statements for a summary of significant accounting policies adopted by the Town.
4. Management's Judgments and Accounting Estimates	<p>There were no disagreements between management and ourselves regarding management's judgments and accounting estimates.</p> <p>Going Concern Assumption - It is now a requirement that management make an assessment each year regarding the Town's ability to continue as a going concern. This assessment requires management to make certain judgments about the Town's ability to meet its obligations in the foreseeable future.</p> <p>Management has advised that they are aware of no events or conditions that cast doubt upon the Town's ability to continue as a going concern in the foreseeable future, and there is no intention to liquidate the Town's assets or otherwise cease operations.</p>
5. Written Representation from Management	As requested, management has provided us written representations that it has fulfilled its responsibility for the preparation of the financial statements and that it has provided us with the required information for us to complete our audit.
6. Other Information in Documents Containing Audited Financial Statements	Should the Town issue any report during the year that includes the audited financial statements, we will be required to read the unaudited information in the report prior to its release to ensure consistency with the information presented in the financial statements.
7. Disagreements with Management	There were no disagreements between management and ourselves with respect to the Town's accounting policies or presentation and disclosure in the financial statements.
8. Difficulties Encountered in Performing the Audit	The full co-operation of management and other personnel was received during our examination.
9. Financial Statement Disclosure	There were no contentious financial statement disclosure issues.
10. Other Matters	No other matters were noted.
11. Emerging Issues	<p>Future Accounting Changes</p> <p>The Public Sector Accounting Board has issued the following accounting standards:</p> <p><u>PSG-8 Public Sector Guideline - Purchased Intangibles</u> (effective fiscal years beginning April 1, 2023) This guideline will allow recognition of purchased intangibles as assets. Earlier adoption is permitted.</p> <p><u>PS 3450 Financial Instruments</u> (effective fiscal years beginning April 1, 2022) Adoption of this standard requires corresponding adoption of PS 2601 Foreign Currency Translation, PS 1201 Financial Statement Presentation,</p>

and PS 3401 Portfolio Investments in the same fiscal period. These standards provide guidance on: recognition, measurement and disclosure of financial instruments; standards on how to account for and report transactions that are denominated in a foreign currency; general reporting principles and standards for the disclosure of information in financial statements; and how to account for and report portfolio investments.

PS 3280 Asset Retirement Obligations

(effective fiscal years beginning April 1, 2022)

This standard provides guidance on how to account for and report a liability for retirement of tangible capital assets. Early adoption of this section may be mandated by the Government of Alberta, pending recommendations from the ARO working group.

PS 3400 Revenue

(effective fiscal years beginning April 1, 2023)

This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange and non-exchange (unilateral) transactions.

PS 3160 Public Private Partnerships

(effective fiscal years beginning April 1, 2023)

This standard provides guidance on the accounting for a public private partnership (P3).

PS 1201 – Financial Statement Presentation

(effective when PS 2601 and PS 3450 are adopted)

A new standard has been proposed to replace PS 1201 Financial Statement Presentation and is intended to provide an improved financial reporting framework.

Some of the key proposed changes are:

- liabilities will be separated into two categories: financial and non-financial
- the Statement of Financial Position will be restructured to present total assets followed by total liabilities to arrive at net assets
- the net debt indicator will be removed from the Statement of Financial Position and will be shown on a separate statement “Statement of Net Financial Assets or Net Financial Liabilities”
- the requirement to present a Statement of Changes in Net Financial Assets (Debt) will be removed
- other minor changes are proposed to the Statement of Cash Flows and budgeted information

Town of Canmore
 Unadjusted Financial Statement Misstatements
 For the year ended December 31, 2022

Unadjusted Financial Statement Misstatements	Proposed Adjustments Dr (Cr)				
	Opening Equity	Income Statement	Balance Sheet		Closing Equity
			Assets	Liabilities	
Subtotal	-	-	-	-	-
Income taxes	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -

Draft - April 7, 2023



Request for Decision

DATE OF MEETING: April 25, 2023 **Agenda #:** D-2

TO: Finance Committee

SUBJECT: 2022 Administrative Financial Update Report

SUBMITTED BY: Palki Biswas, Finance Manager

RECOMMENDATION: That the Finance Committee accept the 2022 year-end financial update for information as presented; and

The Finance Committee approve allocating the 2022 operating surplus of \$243,026 into the following reserves:

- \$172,000 to the Development Application Reserve
- \$71,026 to the Tax Stabilization Reserve.

EXECUTIVE SUMMARY

Finance Committee is being provided with the 2022 year-end financial update for information and is being asked to provide a recommendation for the allocation of the 2022 operating surplus.

The 2022 financial statements for the Town of Canmore were audited by Avail LLP, Chartered Professional Accountants who expressed an unqualified opinion on those statements. The 2022 year-end operating surplus is very minimal and at **\$243,026**. In relation to the total 2022 Council approved budget (\$61,468,459), the surplus amounts to 0.40%. The Town continued to experience post pandemic effects in multiple ways in 2022. Town Administration continued to monitor the budgets, making multiple decisions regarding staffing, safety, working from home, cleaning standards, mental health concerns, and other issues as the 2022 budget was based on unknown pandemic impacts.

RELEVANT COUNCIL DIRECTION, POLICY, OR BYLAWS

Relevant documents include the Reserves Policy (FIN-007) and the Long-Term Financial Strategy.

Council approved allocation of the operating surplus for the past five years is as follows:

Reserve	2017	2018	2019	2020	2021
General Municipal Operating	\$458,000	\$447,000			\$315,000
Tax Stabilization	\$273,000	\$349,726	\$1,731,182	\$197,000	\$250,000
General Municipal Capital				\$500,000	\$702,810
Asset Replacement/Rehabilitation	\$1,326,175	\$200,000		\$624,770	\$725,000
Flood Mitigation Structure Maintenance		\$50,000			\$25,000
Vital Homes	\$644,050	\$378,000			
Development Application Reserve					\$795,000
Total	\$2,701,225	\$1,424,726	\$1,731,182	\$1,321,770	\$2,812,810

On April 26, 2022, Finance Committee and then on May 3, 2022, Council approved the following via resolution 112-2022:

- Additional market adjustments for staff of \$275,000 to be funded from the General Municipal Operating Reserve
- Additional contracted resources within HR in 2022 for \$40,000 to be funded from the General Municipal Operating Reserve
- An additional development resource within each of the Planning and Engineering departments in 2022 for a total of \$220,000 to be funded from the Development Application Reserve.

On December 14, 2021, Council approved the 2022 Operating and Capital Budget via resolution 269-2021 and 271-2021 respectively.

DISCUSSION

The 2022 audited financial statements are prepared in accordance with Public Sector Accounting Body accounting principles, which require different reporting of certain items than that used when determining any internal operating surplus or deficit. A reconciliation of the internal \$243,026 operating surplus to the excess of revenue over expenses per the audited non-consolidated and consolidated financial statements is provided in Attachment #1. The difference is due to the addition of transfers to reserves, capital revenues, and debenture principal less the transfers from reserves, non-TCA expenditures, amortization expenses, and loss on disposal of tangible capital assets.

The 2022 year ended with an increase in tax-supported revenues. Some lines of revenues have fared better than expected! 2022 continued to see higher revenues from supplementary taxes, franchise fees, interest earned on investment income, business licenses, paid parking, development permits, offsite development levies; almost all these increased revenues have been transferred to specific reserves per policy. The Town suffered a reduction in recreation revenues as drop-in sales, facility rentals, and memberships did not fully recover from the pandemic along with service disruptions in the aquatics centre in 2022. Fines revenue was also impacted due to the provincial changes made for the automated enforcement fines, officer vacancies, and increased complexity of cases. Coming out of the pandemic, volatile macro and micro economic conditions such as fuel costs, energy costs, commodity prices and interest rates, as well as supply and demand for products and services were seen throughout the year. There were increases to unavoidable expenditures such as repairs and maintenance, related purchases of materials and supplies, legal expenses, and recruitment costs.

Attachment 2 – *2022 Administrative Financial Report* provides the detailed variance explanations by each division and departments.

Attachment 3 – *2022 Actual Capital Funding Report* provides the capital projects expenditures, the method of funding for all active projects in 2022 as well their status at the end of the year. A separate detailed report on 2022 capital projects summarizes all active projects later in today's agenda.

Attachment 4 – *2022 Schedule of Reserves and Deferred Revenue* provides details of the 2022 transfers into and out of the reserves along with deferred revenue.

As of December 31, 2022, the balance in the reserves totals \$62.7 million (not including the surplus transfer). Out of the total \$62.7 million reserves year-end balance:

- \$7.2 million is for property tax stabilization and general operating reserve
- \$41.0 million is for replacement of existing municipal equipment, infrastructure, and future capital projects
- \$14.5 million is for utility rate stabilization and funding of utility infrastructure

	Beginning Balance (January 1, 2022)	Contributions to Reserves	Draw from Reserves	Ending Balance (December 31, 2022)
Operating Reserves	\$8,400,486	\$245,093	(\$1,450,821)	\$7,194,759
Capital Reserves*	50,443,997	13,290,552	(8,258,740)	55,475,810
Total Reserves	\$58,844,484	\$13,535,645	(\$9,709,561)	\$62,670,569

*Includes capital, utilities, and development reserves

Transfers to and from Reserves

Annual budget transfers to and from reserves are managed in accordance with the Council approved Reserves Policy and the Long-Term Financial Strategy. The purpose of these governance documents is to ensure principles are in place for the appropriate oversight to reserves and aim to put financial resources in place to maintain a viable, sustainability community.

There are multiple pressures on Town equity and finances. The transfers to operating reserves are required to fund one-time expenses of an operating nature or to provide stabilization to the budget because of fluctuating revenues and expenditures in the budget and mitigating risks of unforeseen events. The transfers to the capital and utility reserves were needed to fund the assets life cycling planned for 2022 and beyond as well as, in the case of the utility, funds will help with rate stabilization. As per the Long-Term Financial Strategy, the Town recognizes the need for setting aside funds for emergent financial needs and the replacement of existing equipment, facilities, and future projects.

During recent budget years, contributions to reserves have been reduced to achieve lower tax rates. The Town has relied heavily on the annual surplus to be allocated back into the reserves that had been reduced at budget time to restore some of the recommended contributions. In the past, the recommended allocation of the surplus included replacing reductions in reserve contributions made in the approved budget to reduce taxes, established financial policies, the four-year business plan and budgets, and sound financial strategies. Also in the prior years, permit revenues from Engineering and Planning and Development departments combined showed promising outlook and was one of the main contributors to the overall annual operating surplus. Now with the change in policy and addition of a new reserve to put aside excess development revenues, the surplus is quite minimal, and the Town is significantly under contributing to reserves. The long-term financial risk this approach poses to the Town is significant as not enough funds are being saved to address current and long-term asset rehabilitation and replacement needs. Administration will be bringing recommendations for a different approach to Council in upcoming budget discussions.

Surplus Allocation to Reserves

The 2022 surplus figure has now been confirmed as the auditors have completed all year-end audit work and the financial statements have been audited. Finance Committee is being asked to confirm the desired distribution of the surplus, so that the surplus entry into the reserves can be made. The Committee may request the split of the 2022 operating surplus be distributed into the Town equity in various ways.

Administration is recommending returning funds drawn from reserves in 2022 that were unused in the year to the following reserves to be used in the future:

- \$172,000 to the Development Application Reserve
- \$71,026 to the Tax Stabilization Reserve

Development Application Reserve: The purpose of this reserve is to provide funding for scalable resourcing levels required to accommodate fluctuations in planning and development applications without requiring tax-funded support. The reserve is used to stabilize the operating budget, fund one-time operating expenditures, and fund capital expenditures relate to business enhancements that support the processing of development related applications. The policy methodology states to set aside 90% of the annual development related surplus revenues from Planning and Development and Engineering departments.

Two draws of \$110,000 each were made from the Development Application Reserve to fund additional development resources (community development planner and community development engineer) to support the continued high volume of development applications as per Council's direction. The planner position was not filled in the year and the engineer position was filled at the end of July 2022. Therefore, it is recommended that the unused portions from these personnel costs for a total of \$172,000 be returned to the Development Application Reserve.

Tax Stabilization Reserve: The purpose of this reserve is to smooth the impact of tax rate increases in cases of an emergent and/or non-recurring nature. Over the last couple of years and going into the future, significant draws have been made and are planned from this reserve to phase-in anticipated increases in RCMP and Fire Services costs. A draw of \$600,000 from the Tax Stabilization Reserve was made in 2022 as per the approved budget to mitigate the high costs of RCMP and Fire and therefore the recommendation is to return the unused portion of the RCMP contracted costs and remaining amount of the surplus \$71,026 to the Tax Stabilization Reserve. RCMP retroactive costs have been taken into consideration and were accrued in 2022. This accrual includes the 2017-2021 retroactive RCMP pay raise costs and the 2022 retroactive change of billing share (from 70/30 cost split to 90/10 cost split) from April 1, 2022 onwards.

Deferred Revenue

\$19.0 million is the balance in the deferred revenue account as of December 31, 2022 (see attachment # 4). It comprises of the following grants that have been received but not yet used: MSI Capital (\$3.8 million), CCBF (\$511,000), CEIP (\$176,000), Flood grants (\$14.0 million). All these grants have been allocated to future capital projects.

ANALYSIS OF ALTERNATIVES

As it is a very minimal surplus this year, Finance Committee may choose to direct the surplus funds to any reserve as it sees fit.

FINANCIAL IMPACTS

The surplus represents a variance of 0.40% (2021 variance = 4.9%) of the annual expenditure budget. Municipalities are not permitted to budget or incur unfunded deficits and therefore going forward, closer management of expenditures will continue. Close monitoring of the budget along with continued quarterly/periodic financial analysis (assumptions, changing conditions and financial impacts) will help with keeping the annual budget in a surplus condition.

ATTACHMENTS

- 1. Bridge Between Town of Canmore Internal Statements and Audited Financial Statements 2022
- 2. 2022 Operating Financial Report
- 3. 2022 Actual Capital Funding Report
- 4. 2022 Schedule of Reserves and Deferred Revenue

AUTHORIZATION

Submitted by:	Palki Biswas Finance Manager	Date: <u>April 12, 2023</u>
Approved by:	Therese Rogers General Manager of Corporate Services	Date: <u>April 12, 2023</u>
Approved by:	Sally Caudill Chief Administrative Officer	Date: <u>April 19, 2023</u>

**BRIDGE BETWEEN TOWN OF CANMORE INTERNAL STATEMENTS
AND AUDITED FINANCIAL STATEMENTS**

2022 Operating Surplus (Internal Statements - Cash)	\$ 243,026
Add:	
(1) Transfers to Reserves	\$ 12,494,752
(2) Capital Revenues	262,504
(3) Debenture Principal	2,943,231
	\$ 15,700,487
Less:	
(4) Transfers from Reserves	\$ 1,622,656
(5) Non TCA expenditures (reclass)	2,585,551
(6) Amortization expense	10,448,737
(7) Loss or (Gain) on disposal of Tangible Capital Assets	158,139
	\$ 14,815,083
2022 Excess of revenue over expenses before other (Non-Consolidated Audited Statements)	\$ 1,128,430
(8) Net excess (deficiency) of revenue over expenses before other - of organizations owned or controlled by the Town	\$ 834,962
2022 Excess of revenue over expenses before other (Consolidated Audited Statements)	\$ 1,963,392
<p>(1) TOC recognizes as expense any Transfer to Reserves from operations.</p> <p>(2) TOC does not recognize Capital funding as revenue in the internal statements. Booked through the capital accounts.</p> <p>(3) TOC expenses principal payments on debentures. Only debenture payments related to interest are expensed for external reporting.</p> <p>(4) TOC recognizes as income the Transfer from Reserves into operations.</p> <p>(5) TOC budgets these as "Capital". Recorded to expense at year-end if non-qualifying as a Tangible Capital Asset (TCA).</p> <p>(6) TOC does not book. Non-cash, therefore no impact on the cash-based surplus/deficit. External statements book as expense.</p> <p>(7) To record the write off or gain of net carrying amount of disposed assets from the balance sheet.</p> <p>(8) Consolidated financial statements include Canmore Community Housing, the Downtown Business Improvement Area, and the Canmore Public Library.</p>	

Town of Canmore
Summary of All Units
2022 Actual

	2021	2022	2022	2022 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Municipal Taxes	26,412,943	28,252,444	28,130,186	122,258	0%
Sales and Rentals	21,465,502	24,657,905	24,414,502	243,403	1%
Permits and Fines	3,517,795	3,629,514	3,085,853	543,661	18%
Internal Transfers	950,474	1,535,644	1,514,222	21,422	1%
Grants	1,324,709	1,772,294	1,377,710	394,584	29%
Transfers and Other	6,211,823	6,224,225	2,945,986	3,278,239	111%
Total Revenue	59,883,246	66,072,026	61,468,459	4,603,567	7%
EXPENDITURES					
Salaries, Wages and Benefits	19,004,501	21,984,068	21,581,507	402,561	2%
Admin and General Services	1,780,694	2,169,091	2,337,658	(168,567)	(7%)
Contracted Services	14,136,802	16,842,509	16,561,426	281,083	2%
Supplies and Energy	3,451,736	4,106,971	4,041,153	65,818	2%
Borrowing Costs	4,489,540	4,341,724	4,399,938	(58,214)	(1%)
Other	325,675	19,793	69,895	(50,102)	(72%)
Transfer to Capital	(710,280)	(1,983,220)	1,285,000	(3,268,220)	(254%)
Transfer to Reserve	10,111,703	11,936,406	8,069,846	3,866,560	48%
Internal Transfers	950,474	1,535,644	1,514,222	21,422	1%
Transfer to Affiliated Orgs	1,609,311	1,607,794	1,607,814	(20)	(0%)
Non TCA Capital	1,920,280	3,268,220	0	3,268,220	0%
Total Expenditures	57,070,436	65,829,000	61,468,459	4,360,541	7%
Net Surplus / Deficit	2,812,810	243,026	0	243,026	0%
Education Requisition	22,337,853	23,927,648	22,337,854	1,589,794	7%
DIP Requisition	3,950	4,050	3,950	100	3%
Senior Requisition	1,562,773	1,492,772	1,562,773	(70,001)	(4%)
BIA Levy	104,600	122,720	117,152	5,568	5%

See the following pages for details:

Town of Canmore
 Summary of Town Operations (excl Utilities / SWS)
 2022 Actual

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Municipal Taxes	26,412,943	28,252,444	28,130,186	122,258	0%
Sales and Rentals	6,188,818	8,799,102	8,697,846	101,256	1%
Permits and Fines	3,517,795	3,629,514	3,085,853	543,661	18%
Internal Transfers	950,474	1,535,644	1,514,222	21,422	1%
Grants	1,324,709	1,772,294	1,377,710	394,584	29%
Transfers and Other	5,691,495	5,453,637	2,705,986	2,747,651	102%
Total Revenue	44,086,234	49,442,635	45,511,803	3,930,832	9%
EXPENDITURES					
Salaries, Wages and Benefits	17,689,770	20,483,696	20,084,299	399,397	2%
Admin and General Services	1,774,244	2,135,608	2,314,983	(179,375)	(8%)
Contracted Services	8,327,629	10,458,377	10,271,066	187,311	2%
Supplies and Energy	2,587,402	3,158,175	3,020,390	137,785	5%
Borrowing Costs	1,590,766	1,468,649	1,470,519	(1,870)	(0%)
Other	325,017	19,793	69,895	(50,102)	(72%)
Transfer to Capital	(710,280)	(1,983,220)	1,285,000	(3,268,220)	(254%)
Transfer to Reserve	6,202,880	8,318,660	5,119,957	3,198,703	62%
Internal Transfers	40,905	348,358	352,400	(4,042)	(1%)
Transfer to Affiliated Orgs	1,524,811	1,523,294	1,523,294	0	0%
Non TCA Capital	1,920,280	3,268,220	0	3,268,220	0%
Total Expenditures	41,273,424	49,199,610	45,511,803	3,687,807	8%
Net Surplus / Deficit	2,812,810	243,026	0	243,026	0%

See the following pages for details:

Town of Canmore
General Municipal
2022 Actual - FINAL

	2021	2022	2022	2022 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Municipal Taxes	25,713,252	27,803,377	27,680,186	123,191	0%
Sales and Rentals	2,790,692	3,268,225	3,133,600	134,625	4%
Permits and Fines	306,945	290,566	242,000	48,566	20%
Grants	200,613	379,507	200,000	179,507	90%
Transfers and Other	3,551,578	4,066,840	1,857,956	2,208,884	119%
Total Revenue	32,563,080	35,808,515	33,113,742	2,694,773	8%
EXPENDITURES					
Salaries, Wages and Benefits	214,692	284,498	(682,411)	966,909	(142%)
Admin and General Services	846,880	893,902	909,035	(15,133)	(2%)
Contracted Services	0	4,521	25,000	(20,479)	(82%)
Borrowing Costs	1,185,637	1,063,543	1,064,929	(1,386)	(0%)
Other	(30,563)	(12,989)	50,000	(62,989)	(126%)
Transfer to Capital	(710,280)	(1,983,220)	1,285,000	(3,268,220)	(254%)
Transfer to Reserve	5,189,150	6,747,262	4,658,871	2,088,391	45%
Non TCA Capital	1,920,280	3,268,220	0	3,268,220	0%
Total Expenditures	8,615,796	10,265,737	7,310,424	2,955,313	40%
Net Surplus / Deficit	23,947,284	25,542,778	25,803,318	(260,540)	(1%)

Notes on variances of \$10,000 and 5% from Budget:

Permits and Fines: Increase due to higher than budget (1) outstanding balances on tax and utility accounts and (2) revenue from main street pedestrian zone and in street patio permits that were not specifically budgeted.

Grants: Increase due to recording the CEIP (Clean Energy Improvement Program) grant funding received in 2022 (year one of four-year program) which has been offset in Transfer to Reserve (Deferred Revenue).

Transfers and Other: Increase due to (1) greater investment revenue of +\$935k and +\$936K in offsite developer levies received, all of which have been transferred to reserves, (2) transfer of \$275k from General Operating Reserve to fund additional market adjustments for staff per Council direction (112-2022) and (3) Three Sisters Drive pre-servicing re-payments.

Contracted Services: Professional services were not required during the year.

Other: Decrease due to lower than budget adjustment to doubtful accounts.

Transfer to Capital: Variance is net Non TCA and Operating related capital expenditures booked into 2022 year operating statement, which is completely offset in Non TCA Capital.

Transfer to Reserve: Increase per above - primarily due to developer levies, interest allocation, franchise fees as per policy and CEIP grant allocation to reserves.

Non TCA Capital: Non TCA and Operating capital expenditures offset above - Transfer to Capital. These expenditures are (1) recorded as capital projects but do not qualify as capital under TCA definition or (2) recorded in operating departments but qualify as capital under TCA definition. Primary examples are capital projects or portions of projects that are not related to a future tangible asset such as insurance claims, plans, studies etc. Examples of operating expenses qualifying as capital are portions of Epcor utilities rehabilitation work, pumphouse, reservoir, lift station betterments, waste containers, fitness equipment, water meters etc.

**Town of Canmore
Council
2022 Actual - FINAL**

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
EXPENDITURES					
Salaries, Wages and Benefits	430,223	440,062	448,671	(8,609)	(2%)
Admin and General Services	56,099	73,688	92,884	(19,196)	(21%)
Contracted Services	3,500	20,500	1,500	19,000	1267%
Supplies and Energy	2,633	3,380	7,181	(3,801)	(53%)
Other	0	0	11,535	(11,535)	(100%)
Total Expenditures	492,455	537,630	561,771	(24,141)	(4%)
Net Surplus / Deficit	(492,455)	(537,630)	(561,771)	24,141	(4%)

Notes on variances of \$10,000 and 5% from Budget:

Admin and General Services: Decrease primarily due to (1) full community grant budget was not allocated and (2) savings in hosting, travel and training.

Contracted Services: Increase due to higher than budget work related to advocacy for provincial tourism community designation.

Other: Decrease due to savings in overall Council lump sum budget allocation.

Town of Canmore
Corporate Administration Rollup
2022 Actual - FINAL

	2021	2022	2022	2022 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Sales and Rentals	98,004	75,718	74,500	1,218	2%
Internal Transfers	158,802	239,033	239,033	0	0%
Grants	28,650	0	0	0	0%
Transfers and Other	78,260	57,913	4,400	53,513	1216%
Total Revenue	363,716	372,664	317,933	54,731	17%
EXPENDITURES					
Salaries, Wages and Benefits	4,193,803	4,327,641	4,387,166	(59,525)	(1%)
Admin and General Services	322,815	434,842	501,629	(66,787)	(13%)
Contracted Services	1,213,594	1,480,782	1,178,422	302,360	26%
Supplies and Energy	36,185	70,943	100,900	(29,957)	(30%)
Other	167,506	6,292	50	6,242	12484%
Total Expenditures	5,933,903	6,320,500	6,168,167	152,333	2%
Net Surplus / Deficit	(5,570,187)	(5,947,836)	(5,850,234)	(97,602)	2%

Rollup includes: Executive Office, Communications, Municipal Clerk's Office, Human Resources, Finance, Common Services and Information Technology

Notes on variances of \$10,000 and 5% from Budget:

Transfers and Other: Increase due to (1) transfer of \$40k from General Operating Reserve to fund additional contracted resources within HR per Council direction (112-2022) which is offset below and (2) \$14k WCB Partners in Injury Reduction (PIR) rebate.

Admin and General Services: Decrease primarily due to savings of general expenses in HR, Communications and Finance.

Contracted Services: Increase due to higher than budget (1) legal fees (2) HR recruitment costs (offset above) and (3) contracted resources in IT and Municipal Clerk's Office for vacancy support - both offset with SWB savings.

Supplies and Energy: Decrease mainly due to savings of general supplies expenses in HR and Common Services.

Town of Canmore
Municipal Services Rollup
2022 Actual

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	2,463,035	4,585,172	4,595,367	(10,195)	(0%)
Permits and Fines	1,362,253	1,408,995	1,503,653	(94,658)	(6%)
Internal Transfers	0	0	8,000	(8,000)	(100%)
Grants	1,092,296	1,099,935	1,097,710	2,225	0%
Transfers and Other	1,488,149	635,539	420,040	215,499	51%
Total Revenue	6,405,733	7,729,641	7,624,770	104,871	1%
EXPENDITURES					
Salaries, Wages and Benefits	6,952,574	8,651,914	8,933,013	(281,099)	(3%)
Admin and General Services	376,826	550,873	598,335	(47,462)	(8%)
Contracted Services	3,224,078	4,036,026	4,165,983	(129,957)	(3%)
Supplies and Energy	416,011	581,239	518,492	62,747	12%
Other	13,631	12,220	310	11,910	3842%
Transfer to Reserve	717,386	897,538	461,086	436,452	95%
Internal Transfers	40,905	348,358	352,400	(4,042)	(1%)
Total Expenditures	11,741,411	15,078,168	15,029,619	48,549	0%
Net Surplus / Deficit	(5,335,678)	(7,348,527)	(7,404,849)	56,322	(1%)

See following departmental sheets for details:

Economic Development Rollup
Community Social Development Rollup
Protective Services Rollup
Recreation Rollup

Town of Canmore
Economic Development Rollup
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	267,651	0	0	0	0%
Permits and Fines	550,331	534,407	461,903	72,504	16%
Transfers and Other	34,608	18,184	38,180	(19,996)	(52%)
Total Revenue	852,590	552,591	500,083	52,508	10%
EXPENDITURES					
Salaries, Wages and Benefits	464,487	599,815	643,134	(43,319)	(7%)
Admin and General Services	138,610	152,347	192,728	(40,381)	(21%)
Contracted Services	130,031	59,130	110,965	(51,835)	(47%)
Supplies and Energy	11,737	18,859	36,600	(17,741)	(48%)
Other	3,210	0	0	0	0%
Transfer to Reserve	154,049	116,332	(1,016)	117,348	(11550%)
Total Expenditures	902,124	946,483	982,411	(35,928)	(4%)
Net Surplus / Deficit	(49,534)	(393,892)	(482,328)	88,436	(18%)

Rollup includes: Economic Development, Arts and Events

Notes on variances of \$10,000 and 5% from Budget:

Permits and Fines: Business Registry fees continued to trend higher than budget in 2022.

Transfers and Other: Decrease is primarily due to less conservation and maintenance requirements for public art - resulting in less draw from Art Trust Reserve (offset below in contracted services).

Salaries, Wages and Benefits: Decrease is due to position vacancies in Arts and Events.

Admin and General Services: Decrease due to savings of general expenses in both departments.

Contracted Services: Decrease is mainly due to savings in Economic Development, public art maintenance and scaling back winter carnival and arts programming events to align with AHS covid restrictions.

Supplies and Energy: Decrease is due to scaling back winter carnival and arts programming events to align with AHS covid restrictions.

Transfer to Reserve: net remaining business registry fees less department expenses were transferred to the Economic Development Reserve.

Town of Canmore
Community Social Development Rollup
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget Variance \$	Variance %
REVENUES					
Sales and Rentals	49,619	44,400	50,635	(6,235)	(12%)
Internal Transfers	0	0	8,000	(8,000)	(100%)
Grants	677,210	679,710	677,710	2,000	0%
Transfers and Other	226,295	302,467	69,360	233,107	336%
Total Revenue	953,124	1,026,577	805,705	220,872	27%
EXPENDITURES					
Salaries, Wages and Benefits	1,011,307	1,101,869	1,097,052	4,817	0%
Admin and General Services	19,972	16,174	29,895	(13,721)	(46%)
Contracted Services	92,914	133,990	57,170	76,820	134%
Supplies and Energy	160,890	127,320	113,352	13,968	12%
Other	2,451	3,004	310	2,694	869%
Transfer to Reserve	82,852	116,310	3,600	112,710	3131%
Internal Transfers	7,555	0	8,000	(8,000)	(100%)
Total Expenditures	1,377,941	1,498,667	1,309,379	189,288	14%
Net Surplus / Deficit	(424,817)	(472,090)	(503,674)	31,584	(6%)

Rollup includes: CSD Administration, FCSS and Family Connection Centre (FCC)

Notes on variances of \$10,000 and 5% from Budget:

Transfers and Other: Increased due to (1) FCC, FCSS and CSD grant funds received in prior year for use in Q1 2022 and (2) Homeless Society of the Bow Valley (HSBV) fiscal agent program funding received (offset below).

Admin and General Services: Decrease due to savings of general expenses in all areas.

Contracted Services: Increase due to HSBV program expenses which is offset with grant funding received.

Supplies and Energy: Increase primarily due to HSBV program expenses which is offset with grant funding received.

Transfer to Reserve: Increase due to FCC grant funding and HSBV program funding received in 2022 for use in Q1 2023.

Town of Canmore
Protective Services Rollup
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget Variance \$	Variance %
REVENUES					
Sales and Rentals	466,707	1,235,204	835,740	399,464	48%
Permits and Fines	811,922	874,588	1,041,750	(167,162)	(16%)
Grants	411,936	416,225	420,000	(3,775)	(1%)
Transfers and Other	214,934	298,821	312,500	(13,679)	(4%)
Total Revenue	1,905,499	2,824,838	2,609,990	214,848	8%
EXPENDITURES					
Salaries, Wages and Benefits	3,363,360	3,809,192	3,842,223	(33,031)	(1%)
Admin and General Services	156,757	264,479	241,670	22,809	9%
Contracted Services	2,965,501	3,791,689	3,925,998	(134,309)	(3%)
Supplies and Energy	142,410	289,990	185,490	104,500	56%
Other	6,105	2,700	0	2,700	0%
Transfer to Reserve	480,485	664,896	458,502	206,394	45%
Internal Transfers	33,350	348,358	344,400	3,958	1%
Total Expenditures	7,147,968	9,171,304	8,998,283	173,021	2%
Net Surplus / Deficit	(5,242,469)	(6,346,466)	(6,388,293)	41,827	(1%)

Rollup includes: RCMP Policing, Municipal Enforcement and Fire-Rescue

Notes on variances of \$10,000 and 5% from Budget:

Sales and Rentals: Higher revenue than budget is a result of paid parking program vs. budget assumptions.

Permits and Fines: Decrease primarily due to (1) automated traffic enforcement fine revenue being impacted by provincial changes made in 2021 and (2) RCMP fine revenue being impacted by officer vacancies and increased complexity of cases.

Admin and General Services: Increase is mainly due to paid parking service fees on increased revenue.

Supplies and Energy: Increase due to higher than budget paid parking supplies.

Transfer to Reserve: Increase due to (1) net remaining paid parking revenue less department expenses transferred to the Paid Parking Reserve (2) partially offset with less photo radar proceeds transferred to Photo Radar Reserve.

Town of Canmore
Recreation Rollup
2022 Actual - FINAL

	2021	2022	2022	2022 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Sales and Rentals	1,679,058	3,305,568	3,708,992	(403,424)	(11%)
Grants	3,150	4,000	0	4,000	0%
Transfers and Other	1,012,313	16,067	0	16,067	0%
Total Revenue	2,694,521	3,325,635	3,708,992	(383,357)	(10%)
EXPENDITURES					
Salaries, Wages and Benefits	2,113,420	3,141,037	3,350,604	(209,567)	(6%)
Admin and General Services	61,487	117,874	134,042	(16,168)	(12%)
Contracted Services	35,632	51,218	71,850	(20,632)	(29%)
Supplies and Energy	100,973	145,071	183,050	(37,979)	(21%)
Other	1,865	6,516	0	6,516	0%
Total Expenditures	2,313,377	3,461,716	3,739,546	(277,830)	(7%)
Net Surplus / Deficit	381,144	(136,081)	(30,554)	(105,527)	345%

Rollup includes: Recreation Admin and Rentals, Aquatics, Climbing, Recreation Programs and Fitness

Notes on variances of \$10,000 and 5% from Budget:

Sales and Rentals: Decrease due to lesser than budget drop-in sales, facility rentals and memberships that did not fully recover from the pandemic along with service disruptions in the aquatics centre.

Transfers and Other: Increase is primarily due to small balance reconciliation and clean up of accounts.

Salaries, Wages and Benefits: Decrease due to adjusting staffing to business volumes and service disruptions during the year.

Admin and General Services: Decrease due to savings of general expenses in all areas based on levels of service.

Contracted Services: Decrease due to savings of general expenses in all areas based on levels of service.

Supplies and Energy: Decrease due to savings of general expenses and less retail merchandise because of supply chain issues.

Town of Canmore
Municipal Infrastructure Rollup
2022 Actual

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	837,087	869,988	894,379	(24,391)	(3%)
Permits and Fines	1,848,597	1,929,953	1,340,200	589,753	44%
Internal Transfers	791,672	998,611	969,189	29,422	3%
Grants	3,150	292,852	80,000	212,852	266%
Transfers and Other	105,287	288,239	18,000	270,239	1501%
Total Revenue	3,585,793	4,379,643	3,301,768	1,077,875	33%
EXPENDITURES					
Salaries, Wages and Benefits	5,898,478	6,779,581	6,997,860	(218,279)	(3%)
Admin and General Services	84,313	92,635	119,500	(26,865)	(22%)
Contracted Services	2,428,750	3,164,847	3,129,490	35,357	1%
Supplies and Energy	2,132,573	2,502,613	2,393,817	108,796	5%
Other	174,443	14,271	8,000	6,271	78%
Transfer to Reserve	46,653	673,861	0	673,861	0%
Total Expenditures	10,765,210	13,227,808	12,648,667	579,141	5%
Net Surplus / Deficit	(7,179,417)	(8,848,165)	(9,346,899)	498,734	(5%)

See following departmental sheets for details:

Engineering
Planning and Development
Facilities Rollup
Public Works Rollup

Town of Canmore
Engineering
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget Variance \$	Variance %
REVENUES					
Sales and Rentals	7,761	7,931	7,166	765	11%
Permits and Fines	214,047	201,463	75,000	126,463	169%
Internal Transfers	229,711	234,305	234,305	0	0%
Transfers and Other	0	110,000	0	110,000	0%
Total Revenue	451,519	553,699	316,471	237,228	75%
EXPENDITURES					
Salaries, Wages and Benefits	859,175	1,082,152	1,018,941	63,211	6%
Admin and General Services	9,799	10,564	17,625	(7,061)	(40%)
Contracted Services	151,506	130,039	95,000	35,039	37%
Supplies and Energy	2,390	9,820	5,350	4,470	84%
Other	64,597	0	0	0	0%
Transfer to Reserve	0	113,970	0	113,970	0%
Total Expenditures	1,087,467	1,346,545	1,136,916	209,629	18%
Net Surplus / Deficit	(635,948)	(792,846)	(820,445)	27,599	(3%)

Notes on variances of \$10,000 and 5% from Budget:

Permits and Fines: Increase due to higher volume of engineering development permit activity.

Transfers and Other: \$110k was transferred from General Operating Reserve to fund an additional development resource in the Engineering department per Council direction (112-2022) which is partially offset below in SWB.

Salaries, Wages and Benefits: Increase and offset per above - term position to support workload along with a backfill position for mitigation resourcing.

Contracted Services: Increase due to required professional engineering services which is offset with increased revenue.

Transfer to Reserve: 90% of development related revenue has been transferred to Development Application Reserve per policy.

Town of Canmore
Planning and Development
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget Variance \$	Variance %
REVENUES					
Sales and Rentals	71,892	57,055	63,800	(6,745)	(11%)
Permits and Fines	1,634,549	1,728,489	1,265,200	463,289	37%
Transfers and Other	0	110,000	0	110,000	0%
Total Revenue	1,706,441	1,895,544	1,329,000	566,544	43%
EXPENDITURES					
Salaries, Wages and Benefits	1,084,044	1,152,163	1,302,398	(150,235)	(12%)
Admin and General Services	21,184	22,119	37,920	(15,801)	(42%)
Contracted Services	105,572	159,313	175,000	(15,687)	(9%)
Supplies and Energy	175	405	1,600	(1,195)	(75%)
Other	480	460	0	460	0%
Transfer to Reserve	0	407,694	0	407,694	0%
Total Expenditures	1,211,455	1,742,154	1,516,918	225,236	15%
Net Surplus / Deficit	494,986	153,390	(187,918)	341,308	(182%)

Notes on variances of \$10,000 and 5% from Budget:

Permits and Fines: Increase due to higher volume of building permit activity and several large-scale applications.

Transfers and Other: \$110k was transferred from General Operating Reserve to fund an additional development resource in the Planning department per Council direction (112-2022).

Salaries, Wages and Benefits: Decrease is due to unplanned position vacancies.

Admin and General Services: Decrease due to savings of general expenses.

Contracted Services: Decrease due to less than budget contracted service requirements.

Transfer to Reserve: 90% of development related revenue has been transferred to Development Application Reserve per policy.

Town of Canmore
Facilities Rollup
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	520,408	547,851	565,418	(17,567)	(3%)
Internal Transfers	60,000	65,867	65,867	0	0%
Transfers and Other	36,878	190	0	190	0%
Total Revenue	617,286	613,908	631,285	(17,377)	(3%)
EXPENDITURES					
Salaries, Wages and Benefits	1,716,461	2,176,836	2,244,074	(67,238)	(3%)
Admin and General Services	20,745	24,611	13,045	11,566	89%
Contracted Services	644,403	944,692	865,930	78,762	9%
Supplies and Energy	872,111	1,094,568	991,094	103,474	10%
Other	22,988	8,959	0	8,959	0%
Total Expenditures	3,276,708	4,249,666	4,114,143	135,523	3%
Net Surplus / Deficit	(2,659,422)	(3,635,758)	(3,482,858)	(152,900)	4%

Notes on variances of \$10,000 and 5% from Budget:

Admin and General Services: Increase due to freight charges for Elevation Place (EP) equipment replacements and (2) additional training courses and recertification requirements.

Contracted Services: Increase primarily due to (1) EP equipment lifecycle replacements (2) Roundhouse mechanical equipment replacements and (3) EP aquatics centre air quality mitigation work.

Supplies and Energy: Increase primarily due to (1) supplies & chemical requirements for EP aquatics centre air quality mitigation and (2) extra janitorial supplies associated with the pandemic.

Town of Canmore
Public Works Rollup
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	237,026	257,152	257,995	(843)	(0%)
Internal Transfers	501,961	698,439	669,017	29,422	4%
Grants	3,150	292,852	80,000	212,852	266%
Transfers and Other	68,409	68,049	18,000	50,049	278%
Total Revenue	810,546	1,316,492	1,025,012	291,480	28%
EXPENDITURES					
Salaries, Wages and Benefits	2,238,798	2,368,429	2,432,447	(64,018)	(3%)
Admin and General Services	32,585	35,341	50,910	(15,569)	(31%)
Contracted Services	1,527,268	1,930,804	1,993,560	(62,756)	(3%)
Supplies and Energy	1,257,897	1,397,820	1,395,773	2,047	0%
Other	86,378	4,852	8,000	(3,148)	(39%)
Transfer to Reserve	46,653	152,197	0	152,197	0%
Total Expenditures	5,189,579	5,889,443	5,880,690	8,753	0%
Net Surplus / Deficit	(4,379,033)	(4,572,951)	(4,855,678)	282,727	(6%)

Rollup includes: Public Works Administration and Sustainability, Parks, Streets and Roads

Notes on variances of \$10,000 and 5% from Budget:

Grants: Increase due to higher Mountain Pine Beetle (MPB) grant funding received in 2022.

Transfers and Other: Increase from carry-over Mountain Pine Beetle grant funds received in prior years for use in 2022.

Admin and General Services: Decrease due to savings of general expenses in all areas.

Contracted Services: Decrease as a result of (1) savings in snow & ice control costs (2) savings in Sustainability, Public Works Administration and Parks and (3) partially offset with increased grant funded MPB contracted work.

Transfer to Reserve: Increase due to remaining MPB funding carried over to 2023.

Town of Canmore
Solid Waste Services Rollup
2022 Actual - FINAL

	2021	2022	2022	2022 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Sales and Rentals	3,799,851	3,943,144	3,936,550	6,594	0%
Transfers and Other	0	14,149	0	14,149	0%
Total Revenue	3,799,851	3,957,293	3,936,550	20,743	1%
EXPENDITURES					
Salaries, Wages and Benefits	1,314,730	1,500,373	1,497,208	3,165	0%
Admin and General Services	6,450	13,291	22,675	(9,384)	(41%)
Contracted Services	795,167	891,043	896,986	(5,943)	(1%)
Supplies and Energy	126,355	127,867	132,000	(4,133)	(3%)
Borrowing Costs	492,380	492,368	492,761	(393)	(0%)
Other	658	0	0	0	0%
Transfer to Reserve	531,957	306,721	294,733	11,988	4%
Internal Transfers	447,654	541,131	515,667	25,464	5%
Transfer to Affiliated Orgs	84,500	84,500	84,520	(20)	(0%)
Total Expenditures	3,799,851	3,957,293	3,936,550	20,744	1%

Notes on variances of \$10,000 and 5% from Budget:

Transfers and Other: Insurance proceeds received for gate damage repairs.

Internal Transfers: Increase reflects transfers to Fleet Services for repairs and fuel costs.

Solid Waste Services is rate model supported and all variances in revenues and expenditures are offset through transfers to/from reserves at year-end.

Town of Canmore
Water Utility Rollup
2022 Actual - FINAL

	2021	2022	2022	2022 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Sales and Rentals	11,476,833	11,915,659	11,780,106	135,553	1%
Transfers and Other	520,328	756,439	240,000	516,439	215%
Total Revenue	11,997,161	12,672,098	12,020,106	651,992	5%
EXPENDITURES					
Admin and General Services	0	20,193	0	20,193	0%
Contracted Services	5,014,006	5,493,089	5,393,374	99,715	2%
Supplies and Energy	737,979	820,930	888,763	(67,833)	(8%)
Borrowing Costs	2,406,395	2,380,707	2,436,658	(55,951)	(2%)
Transfer to Reserve	3,376,866	3,311,025	2,655,156	655,869	25%
Internal Transfers	461,915	646,155	646,155	0	0%
Total Expenditures	11,997,161	12,672,099	12,020,106	651,993	5%

Notes on variances of \$10,000 and 5% from Budget:

Transfers and Other: Increase is due to actual developer offsite levies revenue contribution into the Utility rate model.

Supplies and Energy: Decrease (1) as a result of supply chain issues for new and replacement water meters and (2) partially offset with increased power and natural gas costs.

Water Utility is rate model supported and all variances in revenues and expenditures are offset through transfers to/from reserves.

Town of Canmore
Transit
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Internal Transfers	0	298,000	298,000	0	0%
Transfers and Other	19,000	0	0	0	0%
Total Revenue	19,000	298,000	298,000	0	0%
EXPENDITURES					
Contracted Services	1,221,707	1,515,700	1,534,671	(18,971)	(1%)
Total Expenditures	1,221,707	1,515,700	1,534,671	(18,971)	(1%)
Net Surplus / Deficit	(1,202,707)	(1,217,700)	(1,236,671)	18,971	(2%)

Town of Canmore
Library
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
EXPENDITURES					
Admin and General Services	87,310	89,669	93,600	(3,931)	(4%)
Transfer to Affiliated Orgs	845,719	888,294	888,294	0	0%
Total Expenditures	933,029	977,963	981,894	(3,931)	(0%)
Net Surplus / Deficit	(933,029)	(977,963)	(981,894)	3,931	(0%)

Town of Canmore
CCH / Housing
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Municipal Taxes	699,691	449,067	450,000	(933)	(0%)
Transfers and Other	449,221	405,106	405,590	(484)	(0%)
Total Revenue	1,148,912	854,173	855,590	(1,417)	(0%)
EXPENDITURES					
Borrowing Costs	405,129	405,106	405,590	(484)	(0%)
Transfer to Reserve	249,691	0	0	0	0%
Transfer to Affiliated Orgs	494,092	450,000	450,000	0	0%
Total Expenditures	1,148,912	855,106	855,590	(484)	(0%)
Net Surplus / Deficit	0	(933)	0	(933)	0%

Town of Canmore
Museum
 2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
EXPENDITURES					
Transfer to Affiliated Orgs	185,000	185,000	185,000	0	0%
Total Expenditures	185,000	185,000	185,000	0	0%
Net Surplus / Deficit	(185,000)	(185,000)	(185,000)	0	0%

Town of Canmore
artsPlace
2022 Actual - FINAL

	2021 Actual	2022 Actual	2022 Budget	2022 Actual vs Budget	
				Variance \$	Variance %
EXPENDITURES					
Contracted Services	236,000	236,000	236,000	0	0%
Total Expenditures	236,000	236,000	236,000	0	0%
Net Surplus / Deficit	(236,000)	(236,000)	(236,000)	0	0%

Town of Canmore - 2022 Actual Capital Funding & Project Status												
Project Number	Project Title	<=2021 Actual	2022 Actual	Total Actual	Actual 2022 METHOD OF FUNDING					2022 Final Budget	2022 Variance	Project Status
					Grants	Operating	Reserve	Debtenture	Other			
Administration, Economic Development, CSD												
7211	Business Transformation (2022)		9,891			9,891				100,000	(90,109)	WIP
7212	TSMVPL Litigation		459,692			459,692			General Operating	750,000	(290,308)	WIP
7213	Compensation Grid		50,155			50,155				50,000	155	complete
7214	Main Street Pedestrianization		20,479			20,479			Economic Development	50,000	(29,521)	complete
7215	Public Art Indigenous Mural Project		16,223			16,223			Art Trust	25,000	(8,777)	WIP
7216	Service Level Review - Phase 1		28,200			28,200				100,000	(71,800)	WIP
7217	Digitization Large Format Plans		43,765			43,765				115,000	(71,235)	WIP
7261	Labour Market Recruitment & Retention Strategy		-			-				100,000	(100,000)	WIP
	Administration, Economic Development, CSD Total		628,405			132,011				1,290,000	(661,595)	
Information Technology												
7218	PC Lifecycle & New Equipment (2022)		40,331			40,331				80,000	(39,669)	WIP
7219	IT Infrastructure Lifecycle & New Equipment (2022)		29,731			29,731			General	70,000	(40,269)	WIP
7220	Network Upgrade (2022)		115,698			115,698			General	170,000	(54,302)	WIP
7221	CityView Phase 1 Efficiencies		36,600			36,600				50,000	(13,400)	WIP
7222	TownSquare (2022)		21,729			21,729				142,000	(120,271)	WIP
7223	Disaster Recovery Program		1,000			1,000			General	40,000	(39,000)	WIP
7224	Asset and Work Order Software		-			-				cancelled	-	cancelled
7225	CityView Phase 2 (2022)		17,863			17,863				30,000	(12,137)	WIP
	Information Technology Total		262,953			214,523				582,000	(319,047)	
Protective Services												
7260	Firesmart - Field Exercise		30,000			30,000			FRIAA - Firesmart	30,000	-	complete
7262	Vegetation Management Plan Update		-			-				15,000	(15,000)	WIP
7263	Wildfire Preparedness Plan Update		-			-				15,000	(15,000)	WIP
	Protective Services Total		30,000			30,000				60,000	(30,000)	
Recreation												
7226	Long Range Facility Needs Report		-			-				50,000	(50,000)	WIP
	Recreation Total		-			-				50,000	(50,000)	
Facilities												
7227	Civic Centre Building Cooling System Replacement		34,955			34,955			Asset Rehab - Replace	275,000	(240,045)	WIP
7228	ArtsPlace - Roof Top Unit Replacement		-			-				20,000	(20,000)	WIP
7229	New Fire Station - Construction		7,432,998			7,432,998			MSI / General	14,650,000	(7,217,002)	WIP
7230	Facility Use Evaluation		29,813			29,813				75,000	(45,188)	WIP
7231	Civic Centre Hybrid Workspaces		133,860			133,860			General	150,000	(16,140)	WIP
7232	CRC- Rooftop Solar Expansion		188,814			188,814			MSI	465,000	(276,186)	WIP
	Facilities Total		7,820,439			6,188,814				15,635,000	(7,814,561)	
Planning												
7233	Downtown Area Redevelopment Plan		-			-				160,000	(160,000)	WIP
7234	Palliser Area Structure Plan (ASP)		-			-				100,000	(100,000)	WIP
	Planning Total		-			-				260,000	(260,000)	
Engineering												
7235	Bow River West Pathway - Phase 1		93,338			93,338			MSI	2,200,000	(2,106,662)	WIP
7236	Passenger Rail Station and Impact Study		-			-				100,000	(100,000)	WIP
7237	Parking Management Implementation (2022)		100,000			100,000			Paid Parking	100,000	-	complete
7238	Street and Drainage Rehabilitation (2022)		559,366			559,366			MSI / Asset Rehab	575,000	(15,634)	complete

Town of Canmore - 2022 Actual Capital Funding & Project Status

Project Number	Project Title	Actual 2022			Actual 2022 METHOD OF FUNDING						2022 Final	2022	Project
		<=2021 Actual	2022 Actual	Total Actual	Grants	Operating	Reserve	Debtenture	Other	Comment	Budget	Variance	Status
7239	Complete Street Improvements Railway Avenue Design		25,901		25,901					MSI	500,000	(474,099)	WIP
7240	Bus Stop Improvements (2022)		250,000		166,667	83,333				GreenTRIP	250,000	-	complete
7241	Pathway Network Connectivity (2022)		17,042		10,000	7,042				CCBF	85,000	(67,958)	WIP
7242	GIS Plan Implementation (2022)		34,277			34,277					35,000	(723)	complete
	Engineering Total		1,079,925		370,906	124,653	584,366				3,845,000	(2,765,075)	
	Public Works												
7243	Snow Management Facility Study		17,538			17,538					75,000	(57,462)	WIP
7244	Cemetery Final Design and New Columbarium - Phase 1		71,006		71,006					MSI	365,000	(293,994)	WIP
7245	Playground Replacement - Lions Park		101,409		101,409					MSI	582,500	(481,091)	WIP
7246	Street Sweeper Replacement F-25 (2022)		388,040		388,040					MSI	425,000	(36,960)	complete
7247	Skid Steer Replacement F-71 (2022)		-								100,000	(100,000)	WIP
7248	Light Fleet Replacements F-53 & F-54 (2022)		119,987				119,987			Asset Rehab - Replace	120,000	(13)	complete
7249	Lions Park Tennis Court Expansion - Construction		42,574		42,574					CCBF	750,000	(707,426)	WIP
7250	Community Electric Vehicle Strategy		15,000				15,000			Sustainability	20,000	(5,000)	complete
7251	Net Zero Building Codes Readiness Assessment		-								25,000	(25,000)	WIP
7264	Emergency Response Plans - Heat & Smoke		-								80,000	(80,000)	WIP
	Public Works Total		755,553		603,029	17,538	134,987				2,542,500	(1,786,947)	
	Town Ops Total		10,577,275		7,192,748	568,538	2,815,990				24,264,500	(13,687,225)	
	Water Utility - SWS												
	SWS												
7252	Teepee Town Infill		115,960				115,960			SWS Rec & Collection	120,000	(4,040)	complete
7253	3 Tonne Collection Vehicle Replacement		-								300,000	(300,000)	WIP
7254	1 Tonne Collection Vehicle Replacement		-								250,000	(250,000)	WIP
7255	Residential Food Waste Expansion Phase 2		122,245				122,245			SWS Recycling	130,000	(7,755)	complete
	Water Utility												
7256	Old Canmore Road - Water Upgrade		691,608				691,608			W Reserve	995,000	(303,392)	WIP
7257	WWTP - BAF & Headworks Lifecycle Phase 4 (2022)		395,255				395,255			WW Reserve	500,000	(104,745)	WIP
7258	Wellhead Protection Study		98,521				98,521			W Reserve	200,000	(101,479)	WIP
7259	Utility Renewable Energy Study		-								100,000	(100,000)	WIP
	Water Utility - SWS Total		1,423,589				1,423,589				2,595,000	(1,171,411)	
	Grand Total		12,000,865		7,192,748	568,538	4,239,579				26,859,500	(14,858,635)	
Project Number	Work in Progress (2021 Carry Forward)	<=2021 Actual	2022 Actual	Total Actual	Actual 2022 METHOD OF FUNDING						2022	2022	Project
		Actual	Actual	Actual	Grants	Operating	Reserve	Debtenture	Other	Comment	WIP Budget	Variance	Status
1445	Hazard Mitigation - Cougar Creek EIA & Design	7,374,165	-	7,374,165							1,875,835	(1,875,835)	WIP
1562	Hazard Mitigation - Cougar Creek Construction	29,865,117	2,823,315	32,688,432	2,250,179		573,136			Flood Grants / WIP Debt	9,957,503	(7,134,188)	WIP
1706	Desktop Virtualization	47,356	11,218	58,574			11,218			WIP Taxes	12,644	(1,426)	complete
1747	Lions Park Court Expansion - Design	21,051	8,949	30,000			8,949			General	8,949	0	complete
1762	Flood Recovery - DRP Insurance	1,873,717	4,600	1,878,317	4,600					DRP		4,600	WIP
7008	Fire Operations Management System	58,989	525	59,514			525			WIP Taxes	11,012	(10,487)	WIP
7009	CRC - Lifecycle Maintenance Construction	12,572,142	85,712	12,657,854			85,712			General	332,858	(247,146)	WIP
7019	Stoneworks Creek PH1 Mitigation Construction	945,531	-	945,531							2,454,469	(2,454,469)	WIP
7062	Telecommunications System (previously Study)	30,532	1,789	32,321			1,789			WIP Taxes	29,468	(27,679)	complete
7063	E-Services	10,262	21,930	32,192			21,930			General	139,738	(117,808)	WIP
7072	EP - Dust Filtration System Improvements	36,519	3,108	39,627			3,108			General	5,481	(2,373)	complete
7077	Engineering Design Guideline Lighting Update	8,239	11,864	20,103			11,864			WIP Taxes / General	11,761	103	complete

Town of Canmore - 2022 Actual Capital Funding & Project Status

Project Number	Work in Progress (2021 Carry Forward)	2022			Actual 2022 METHOD OF FUNDING						2022	2022	Project	
		<=2021	2022	Total	Grants	Operating	Reserve	Debtenture	Other	Comment	WIP Budget	Variance	Status	
		Actual	Actual	Actual										
7078	TIP20 - Transportation Improvement Program	13,586,086	331,728	13,917,814	331,728						MSI / Transport Can	507,914	(176,186)	WIP
7084	Parking Management Plan Implementation	161,418	184,063	345,481			184,063				WIP Taxes / General	188,582	(4,519)	complete
7085	Bus Stop Improvements	957,454	312,546	1,270,000	312,546						MSI / GreenTRIP	312,546	0	complete
7113	PH2 - Treatment Capacity Upgrade - Design	423,941	361,804	785,745			361,804		-		Offsite Levy / W Reserve	376,059	(14,255)	WIP
7121	Organizational Review (2020)	68,204	32,110	100,314			32,110				WIP Taxes	96,796	(64,686)	WIP
7124	PC Lifecycle & New Equipment (2020)	60,722	12,278	73,000			12,278				Asset Rehab - Replace	12,278	-	complete
7127	I.T. Strategic Plan Recommendations	52,742	21,768	74,510			21,768				WIP Taxes	27,258	(5,490)	WIP
7128	Fire Rescue Truck Replacement	836,864	19,660	856,524	13,136		6,524				MSI / WIP Taxes	19,660	(0)	complete
7129	Self Contained Breathing Apparatus (SCBA) Life Cycle	307,100	16,744	323,844			16,744				WIP Taxes	17,900	(1,156)	complete
7132	Fire Hall - New Design	924,838	50,162	975,000			50,162				General	50,162	0	complete
7136	Street and Drainage Rehabilitation (2020)	60,340	72,912	133,252			72,912				Asset Rehab - Replace	89,660	(16,748)	complete
7137	Active Transportation Safety and Accessibility (2020)	99,626	88,782	188,408			88,782				Photo Radar	100,374	(11,592)	complete
7138	Bridge Asset Management (2020)	104,607	5,650	110,257	5,650						MSI	270,393	(264,743)	complete
7140	Light Fleet Replacement (2020)	33,027	63,204	96,231			63,204				General	89,973	(26,769)	WIP
7141	1 Ton Truck Replacement	2,329	307,168	309,497	307,168						MSI	307,671	(503)	complete
7148	WWTP - MCC Lifecycle Phase 1 (2020)	502,218	46,650	548,868			46,650				WW Reserve	197,782	(151,132)	complete
7152	EP Intercept Parking Preliminary Design	40,868	12,639	53,507			12,639				CIL Parking	59,132	(46,493)	WIP
7153	Intercept Parking Site Evaluation	23,146	3,150	26,296			3,150				CIL Parking	11,854	(8,704)	complete
7156	Climate Action Plan Initiatives	36,749	15,750	52,499			15,750				General	65,301	(49,551)	WIP
7164	Teepee Town Sidewalks and Road Paving	1,019,500	201,027	1,220,527	16,791		184,235				Province - MSP / Offsite	396,791	(195,764)	complete
7167	CPR Crossing at Spring Creek Gate	-	241,682	241,682			241,682				Asset Rehab - Replace	300,000	(58,318)	complete
7169	Business Resiliency Grant Program	28,111	41,961	70,072			41,961				Economic Development	46,889	(4,928)	complete
7170	Retail Gap Analysis and Light Industrial Review	-	38,340	38,340			38,340				Economic Development	45,000	(6,660)	WIP
7171	Building Neighbourhoods Builds Community 2.0	19,042	250	19,292			250				Art Trust	15,958	(15,708)	complete
7172	Network Upgrade (2021)	164,152	19,711	183,863			19,711				WIP Taxes	35,848	(16,137)	WIP
7173	TownSquare Phase 2	39,779	42,221	82,000			42,221				WIP Taxes	42,221	(0)	complete
7177	Recreation System Enhancements	3,000	11,745	14,745			11,745				WIP Taxes	17,000	(5,255)	WIP
7178	Gas Detection Program	-	33,218	33,218			33,218				WIP Taxes	33,476	(258)	complete
7179	Kubota Mini-Pumper Replacement	-	25,000	25,000			25,000				WIP Taxes	25,000	-	complete
7180	New Fire Hall - Enabling Works	898,949	170,478	1,069,427	170,478						MSI	451,051	(280,573)	WIP
7182	CRC - Rooftop Solar Installation	475,276	-	475,276								44,724	(44,724)	complete
7183	Stoneworks Creek Phase II	-	-	-								2,800,000	(2,800,000)	WIP
7184	Bridge Asset Management (2021)	51,162	101,650	152,812	101,650						MSI	258,838	(157,188)	complete
7185	Street and Drainage Rehabilitation (2021)	167,946	301,128	469,074	187,054		114,074				MSI / Asset Rehab	337,054	(35,927)	complete
7188	Pathway Network Connectivity (2021)	104,118	295,832	399,950	200,000		95,832				CCBF / WIP Taxes	295,882	(50)	complete
7189	Bus Barn Expansion	46,050	7,157	53,207	7,157						MSI / GreenTRIP	103,950	(96,793)	complete
7190	EP Rock Wall Refurbishment	7,000	25,400	32,400			25,400				Asset Rehab - Replace	93,000	(67,600)	WIP
7191	Trail Surface Rehabilitation (2021)	158,955	3,928	162,883			3,928				Asset Rehab - Replace	221,045	(217,117)	WIP
7192	Playground Lifecycle - Peaks	17,442	216,342	233,784	216,342						MSI	220,058	(3,716)	WIP
7194	Parks Equipment Lifecycle (2021)	9,429	67,325	76,754			67,325				Asset Rehab - Replace	105,571	(38,246)	complete
7195	Bylaw Vehicle	68,583	7,991	76,574			7,991				Photo Radar	11,417	(3,426)	complete
7197	3 Tonne Collection Vehicle Replacement	71,488	-	71,488								228,512	(228,512)	WIP
7200	1/2 Ton Collection Vehicle (New)	-	65,512	65,512			65,512				SWS Collection	80,000	(14,488)	complete

Town of Canmore - 2022 Actual Capital Funding & Project Status

Project Number	Work in Progress (2021 Carry Forward)	Actual			Actual 2022 METHOD OF FUNDING						2022	2022	Project	
		<=2021	2022	Total	Grants	Operating	Reserve	Debenture	Other	Comment	WIP Budget	Variance	Status	
		Actual	Actual	Actual										
7201	South Bow River Loop Feeder Main - Phase 2	2,508,781	581,728	3,090,509			581,728				WIP Debt / W Reserve	711,219	(129,491)	WIP
7203	Utility Master Plan - Update	4,008	287,496	291,504			287,496				W & WW Reserve	355,992	(68,496)	WIP
7204	WWTP - MCC Lifecycle Phase 2 (2021)	115,455	238,335	353,790			238,335				WW Reserve	284,545	(46,210)	WIP
7206	Quarry Lake Transportation Management	4,556	503,527	508,083	503,527						Province / GT / MSI	1,305,444	(801,917)	WIP
7207	Stan Rogers Memorial Stage	74,289	162,919	237,208			112,919		50,000		Asset Rehab / Gen / Other	165,711	(2,792)	complete
7208	Quarry Lake Jumping Platform	3,284	-	3,284								96,716	(96,716)	complete
7209	Lower Silvertip Human-Wildlife Interaction Management	-	10,780	10,780			10,780				General	100,000	(89,220)	WIP
7210	FireSmart (2021)	31,962	113,624	145,586	113,624						FRIAA - Firesmart	186,039	(72,415)	WIP
Work in Progress Total		77,218,216	8,748,085	85,966,301	4,741,631	-	3,956,454	-	50,000			27,055,964	(18,307,879)	
Total 2022 Capital (including Work in Progress)			20,748,950		11,934,380	568,538	8,196,033	-	50,000			53,915,464	(33,166,514)	

Town of Canmore

Schedule of Reserves and Deferred Revenue
For the Period ending December 31, 2022

	BALANCE Dec 2021	TRANSFERS		CAPITAL		OPERATING		BALANCE Dec 2022
		Increases	Decreases	Increases	Decreases	Increases	Decreases	
Reserves								
General Operating Reserve	3,233,553				459,692	125,014	337,136	2,561,740
Tax Stabilization	5,166,934					120,079	653,994	4,633,019
Subtotal - Operating	8,400,486	-	-	-	459,692	245,093	991,129	7,194,759
General Capital	8,690,480	1,080,569		196,066	1,921,256	659,297		8,705,156
Work in Progress - Taxes	786,835		30,569	639,229	480,167			915,328
Work in Progress - Debt	3,599,344				1,149,212			2,450,132
Photo Radar	538,901				96,774	268,230	296,000	414,357
Art Trust Fund	327,554				16,473	7,843	6,398	312,526
Economic Development	846,127			11,918	100,780	137,665		894,930
Asset Rehab - Replacement	12,131,544				1,227,617	3,101,986		14,005,913
Flood Mitigation Maintenance	824,265					248,241		1,072,506
Sustainability	84,664				15,000	131,729		201,393
Paid Parking	230,276				100,000	417,884		548,160
Development Application	795,000					545,130	220,000	1,120,130
Water Utility	4,179,145				1,003,576	1,110,276		4,285,844
Wastewater Utility	6,629,757				776,744	2,488,066		8,341,078
Solid Waste - Collection	798,107				158,008	196,794		836,893
Solid Waste - Recycling	1,007,323			1,170	145,709	154,773		1,017,556
Vital Homes (PAH)	1,488,664		1,050,000	1,537,210		42,978		2,018,852
Offsite Levy	6,718,589				529,235	1,325,182		7,514,536
Recreation Levy	47,864					1,187		49,051
Cash in lieu of Bear Bins	27,078			49,430		1,285		77,793
Cash in lieu of Parking	510,559				15,789	12,471		507,241
Cash in lieu of Municipal Reserve	181,923					4,514		186,437
Subtotal - Capital	50,443,997	1,080,569	1,080,569	2,435,022	7,736,341	10,855,530	522,398	55,475,810
Total Reserves	58,844,484	1,080,569	1,080,569	2,435,022	8,196,033	11,100,624	1,513,528	62,670,569
Capital Grants - Deferred Revenue								
CCBF (FGTF)	748,351				252,574	15,433		511,210
MSI Capital	3,180,989			8,845,417	8,325,342	84,403		3,785,467
Other Deferred Revenue	184,533			1,564,298	1,113,602	210,902	103,770	742,361
CEIP Grant	-					181,047	5,359	175,689
Flood - DRP	272,667				4,600			268,067
Flood - ACRP Steep Creeks	6,845,513					169,837		7,015,350
Flood - FREC	46,761				46,761	-		-
Flood - Other Grants	7,700,634			841,656	2,203,418	174,160		6,513,032
Total Deferred Revenue	18,979,448	-	-	11,251,371	11,946,297	835,783	109,128	19,011,176
Total Reserves & Deferred Revenue	77,823,931	1,080,569	1,080,569	13,686,393	20,142,330	11,936,406	1,622,656	81,681,744



Request for Decision

DATE OF MEETING: April 25, 2023 **Agenda #:** D-3

TO: Finance Committee

SUBJECT: 2022 Capital Project Summaries

SUBMITTED BY: Palki Biswas, Manager of Finance

RECOMMENDATION: That the Finance Committee accept the 2022 Capital Project Summaries as presented.

EXECUTIVE SUMMARY

Administration annually presents a summary of the capital projects that were completed in the previous year. This report provides information on projects completed during calendar year 2022 and those that have been carried forward to 2023 as Work-in-Progress (WIP).

RELEVANT COUNCIL DIRECTION, POLICY, OR BYLAWS

Council approved the 2022 Capital Budget at its December 14, 2021, meeting via resolution #271-2021.

DISCUSSION

As part of ongoing reporting to Finance Committee, periodic updates on capital project progress and spending are provided for information throughout the year. In addition, an annual report is provided on those capital projects that were completed. Some of these projects were started and completed in 2022, while others were started in earlier years and concluded in 2022. Town administration is doing an effective job of budgeting for capital projects and ensuring that they remain on budget through to completion.

Attachment 1: *2022 Capital and Project Status* presents the summary of all 116 active capital projects that were started, ongoing from prior years, or completed in 2022.

Attachment 2: *Projects Carried Forward to 2023* presents the list of 69 capital projects that are ongoing and will be carried forward to 2023. The list also shows the funding source(s) of these capital projects.

Attachment 3: *Detailed Project Close Out Sheets 2022* provides the detailed close out sheets of the 46 capital projects that were completed in 2022.

One project (#7224 Asset and Work Order Software) has been cancelled based on the capital project cancellation policy. This project has been re-budgeted in future years.

FINANCIAL IMPACTS

All the capital projects have been approved and they came in on or under budget as a whole.

STAKEHOLDER ENGAGEMENT

N/A

ATTACHMENTS

- 1). 2022 Capital and Project Status
- 2). Projects Carried Forward to 2023
- 3). Detailed Project Closeout Sheets 2022

AUTHORIZATION

Submitted by:	Palki Biswas Manager of Finance	Date:	<u>April 10, 2023</u>
Approved by:	Therese Rogers General Manager of Corporate Services	Date:	<u>April 12, 2023</u>
Approved by:	Whitney Smithers General Manager of Municipal Infrastructure	Date:	<u>April 14, 2023</u>
Approved by:	Scott McKay General Manager of Municipal Services	Date:	<u>April 14, 2023</u>
Approved by:	Sally Caudill Chief Administrative Officer	Date:	<u>April 19, 2023</u>

Town of Canmore - 2022 Capital & Project Status							
Project	Project Title	<=2021	2022	Total	2022 Final	2022	Project
Number		Actual	Actual	Actual	Budget	Variance	Status
	Administration, Economic Development, CSD						
7211	Business Transformation (2022)		9,891		100,000	(90,109)	WIP
7212	TSMVPL Litigation		459,692		750,000	(290,308)	WIP
7213	Compensation Grid		50,155		50,000	155	complete
7214	Main Street Pedestrianization		20,479		50,000	(29,521)	complete
7215	Public Art Indigenous Mural Project		16,223		25,000	(8,777)	WIP
7216	Service Level Review - Phase 1		28,200		100,000	(71,800)	WIP
7217	Digitization Large Format Plans		43,765		115,000	(71,235)	WIP
7261	Labour Market Recruitment & Retention Strategy		-		100,000	(100,000)	WIP
	Administration, Economic Development, CSD Total	-	628,405	-	1,290,000	(661,595)	
	Information Technology						
7218	PC Lifecycle & New Equipment (2022)		40,331		80,000	(39,669)	WIP
7219	IT Infrastructure Lifecycle & New Equipment (2022)		29,731		70,000	(40,269)	WIP
7220	Network Upgrade (2022)		115,698		170,000	(54,302)	WIP
7221	CityView Phase 1 Efficiencies		36,600		50,000	(13,400)	WIP
7222	TownSquare (2022)		21,729		142,000	(120,271)	WIP
7223	Disaster Recovery Program		1,000		40,000	(39,000)	WIP
7224	Asset and Work Order Software		-		cancelled	-	cancelled
7225	CityView Phase 2 (2022)		17,863		30,000	(12,137)	WIP
	Information Technology Total	-	262,953	-	582,000	(319,047)	
	Protective Services						
7260	Firesmart - Field Exercise		30,000		30,000	-	complete
7262	Vegetation Management Plan Update		-		15,000	(15,000)	WIP
7263	Wildfire Preparedness Plan Update		-		15,000	(15,000)	WIP
	Protective Services Total	-	30,000	-	60,000	(30,000)	
	Recreation						
7226	Long Range Facility Needs Report		-		50,000	(50,000)	WIP
	Recreation Total	-	-	-	50,000	(50,000)	
	Facilities						
7227	Civic Centre Building Cooling System Replacement		34,955		275,000	(240,045)	WIP
7228	ArtsPlace - Roof Top Unit Replacement		-		20,000	(20,000)	WIP
7229	New Fire Station - Construction		7,432,998		14,650,000	(7,217,002)	WIP
7230	Facility Use Evaluation		29,813		75,000	(45,188)	WIP
7231	Civic Centre Hybrid Workspaces		133,860		150,000	(16,140)	WIP
7232	CRC- Rooftop Solar Expansion		188,814		465,000	(276,186)	WIP
	Facilities Total	-	7,820,439	-	15,635,000	(7,814,561)	
	Planning						
7233	Downtown Area Redevelopment Plan		-		160,000	(160,000)	WIP
7234	Palliser Area Structure Plan (ASP)		-		100,000	(100,000)	WIP
	Planning Total	-	-	-	260,000	(260,000)	
	Engineering						
7235	Bow River West Pathway - Phase 1		93,338		2,200,000	(2,106,662)	WIP
7236	Passenger Rail Station and Impact Study		-		100,000	(100,000)	WIP
7237	Parking Management Implementation (2022)		100,000		100,000	-	complete
7238	Street and Drainage Rehabilitation (2022)		559,366		575,000	(15,634)	complete
7239	Complete Street Improvements Railway Avenue Design		25,901		500,000	(474,099)	WIP
7240	Bus Stop Improvements (2022)		250,000		250,000	-	complete
7241	Pathway Network Connectivity (2022)		17,042		85,000	(67,958)	WIP
7242	GIS Plan Implementation (2022)		34,277		35,000	(723)	complete
	Engineering Total	-	1,079,925	-	3,845,000	(2,765,075)	

Town of Canmore - 2022 Capital & Project Status

Project Number	Work in Progress (2021 Carry Forward)	<=2021			2022			Total		Project Status
		Actual	Actual	Actual	Actual	Actual	Budget	Variance		
7121	Organizational Review (2020)	68,204	32,110	100,314		165,000	(64,686)	WIP		
7124	PC Lifecycle & New Equipment (2020)	60,722	12,278	73,000		73,000	-	complete		
7127	I.T. Strategic Plan Recommendations	52,742	21,768	74,510		80,000	(5,490)	WIP		
7128	Fire Rescue Truck Replacement	836,864	19,660	856,524		856,524	(0)	complete		
7129	Self Contained Breathing Apparatus (SCBA) Life Cycle	307,100	16,744	323,844		325,000	(1,156)	complete		
7132	Fire Hall - New Design	924,838	50,162	975,000		975,000	0	complete		
7136	Street and Drainage Rehabilitation (2020)	60,340	72,912	133,252		150,000	(16,748)	complete		
7137	Active Transportation Safety and Accessibility (2020)	99,626	88,782	188,408		200,000	(11,592)	complete		
7138	Bridge Asset Management (2020)	104,607	5,650	110,257		375,000	(264,743)	complete		
7140	Light Fleet Replacement (2020)	33,027	63,204	96,231		123,000	(26,769)	WIP		
7141	1 Ton Truck Replacement	2,329	307,168	309,497		310,000	(503)	complete		
7148	WWTP - MCC Lifecycle Phase 1 (2020)	502,218	46,650	548,868		700,000	(151,132)	complete		
7152	EP Intercept Parking Preliminary Design	40,868	12,639	53,507		100,000	(46,493)	WIP		
7153	Intercept Parking Site Evaluation	23,146	3,150	26,296		35,000	(8,704)	complete		
7156	Climate Action Plan Initiatives	36,749	15,750	52,499		102,050	(49,551)	WIP		
7164	Teepee Town Sidewalks and Road Paving	1,019,500	201,027	1,220,527		1,416,291	(195,764)	complete		
7167	CPR Crossing at Spring Creek Gate	-	241,682	241,682		300,000	(58,318)	complete		
7169	Business Resiliency Grant Program	28,111	41,961	70,072		75,000	(4,928)	complete		
7170	Retail Gap Analysis and Light Industrial Review	-	38,340	38,340		45,000	(6,660)	WIP		
7171	Building Neighbourhoods Builds Community 2.0	19,042	250	19,292		35,000	(15,708)	complete		
7172	Network Upgrade (2021)	164,152	19,711	183,863		200,000	(16,137)	WIP		
7173	TownSquare Phase 2	39,779	42,221	82,000		82,000	(0)	complete		
7177	Recreation System Enhancements	3,000	11,745	14,745		20,000	(5,255)	WIP		
7178	Gas Detection Program	-	33,218	33,218		33,476	(258)	complete		
7179	Kubota Mini-Pumper Replacement	-	25,000	25,000		25,000	-	complete		
7180	New Fire Hall - Enabling Works	898,949	170,478	1,069,427		1,350,000	(280,573)	WIP		
7182	CRC - Rooftop Solar Installation	475,276	-	475,276		520,000	(44,724)	complete		
7183	Stoneworks Creek Phase II	-	-	-		2,800,000	(2,800,000)	WIP		
7184	Bridge Asset Management (2021)	51,162	101,650	152,812		310,000	(157,188)	complete		
7185	Street and Drainage Rehabilitation (2021)	167,946	301,128	469,074		505,000	(35,926)	complete		
7188	Pathway Network Connectivity (2021)	104,118	295,832	399,950		400,000	(50)	complete		
7189	Bus Barn Expansion	46,050	7,157	53,207		150,000	(96,793)	complete		
7190	EP Rock Wall Refurbishment	7,000	25,400	32,400		100,000	(67,600)	WIP		
7191	Trail Surface Rehabilitation (2021)	158,955	3,928	162,883		380,000	(217,117)	WIP		
7192	Playground Lifecycle - Peaks	17,442	216,342	233,784		237,500	(3,716)	WIP		
7194	Parks Equipment Lifecycle (2021)	9,429	67,325	76,754		115,000	(38,246)	complete		
7195	Bylaw Vehicle	68,583	7,991	76,574		80,000	(3,426)	complete		
7197	3 Tonne Collection Vehicle Replacement	71,488	-	71,488		300,000	(228,512)	WIP		
7200	1/2 Ton Collection Vehicle (New)	-	65,512	65,512		80,000	(14,488)	complete		
7201	South Bow River Loop Feeder Main - Phase 2	2,508,781	581,728	3,090,509		3,220,000	(129,491)	WIP		
7203	Utility Master Plan - Update	4,008	287,496	291,504		360,000	(68,496)	WIP		
7204	WWTP - MCC Lifecycle Phase 2 (2021)	115,455	238,335	353,790		400,000	(46,210)	WIP		
7206	Quarry Lake Transportation Management	4,556	503,527	508,083		1,310,000	(801,917)	WIP		
7207	Stan Rogers Memorial Stage	74,289	162,919	237,208		240,000	(2,792)	complete		
7208	Quarry Lake Jumping Platform	3,284	-	3,284		100,000	(96,716)	complete		
7209	Lower Silvertip Human-Wildlife Interaction Management	-	10,780	10,780		100,000	(89,220)	WIP		
7210	FireSmart (2021)	31,962	113,624	145,586		218,000	(72,414)	WIP		
Work in Progress Total		77,218,216	8,748,086	85,966,302		102,400,461	(18,312,476)			

Projects Carried Forward to 2023										
Project Number	Work in Progress (2022 Carry Forward)	Original Approved Budget	Total Final Budget	2023 WIP Budget	Grants	Operating	Reserve	Debenture	Other	Comment
1445	Hazard Mitigation - Cougar Creek EIA & Design	n/a	9,250,000	1,875,835	1,875,835					FREC / AT / NBCF
1562	Hazard Mitigation - Cougar Creek Construction	n/a	39,822,620	7,134,188	4,561,789		366,153	2,206,246		Flood Grants / Gen / Debt
1762	Flood Recovery - DRP Insurance	Flood Grants / Insurance								Flood Grants / Insurance
7008	Fire Operations Management System	100,000	70,000	10,487			10,487			WIP Taxes
7009	CRC - Lifecycle Maintenance Construction	10,320,000	12,905,000	247,146			247,146			General
7019	Stoneworks Creek PH1 Mitigation Construction	3,400,000	3,400,000	2,454,469	2,240,610		213,859			Province / WIP Debt
7063	E-Services	150,000	150,000	117,808			117,808			WIP Taxes / General
7078	TIP20 - Transportation Improvement Program	750,000	14,094,000	176,186	176,186					MSI / GT / TC
7113	PH2 - Treatment Capacity Upgrade - Design	800,000	800,000	14,255			14,255			W Utility
7121	Organizational Review (2020)	165,000	165,000	64,686			64,686			WIP Taxes
7127	I.T. Strategic Plan Recommendations	100,000	80,000	5,490			5,490			WIP Taxes
7140	Light Fleet Replacement (2020)	110,000	123,000	26,769			13,769		13,000	General / MCCAC
7152	EP Intercept Parking Preliminary Design	100,000	100,000	46,493			46,493			CIL Parking
7156	Climate Action Plan Initiatives	60,000	102,050	49,551			7,501		42,050	General / MCCAC
7170	Retail Gap Analysis and Light Industrial Review	45,000	45,000	6,660			6,660			Economic Development
7172	Network Upgrade (2021)	200,000	200,000	16,137			16,137			WIP Taxes
7177	Recreation System Enhancements	20,000	20,000	5,255			5,255			WIP Taxes
7180	New Fire Hall - Enabling Works	1,350,000	1,350,000	280,573	130,573		150,000			MSI / General
7183	Stoneworks Creek Phase II	2,800,000	2,800,000	2,800,000	2,250,000		150,000		400,000	Fed / Gen / Wip Debt / Dev
7190	EP Rock Wall Refurbishment	100,000	100,000	67,600			67,600			Asset Rehab - Replace
7191	Trail Surface Rehabilitation (2021)	380,000	380,000	217,117			217,117			Asset Rehab / WIP Taxes
7192	Playground Lifecycle - Peaks	300,000	237,500	3,716	3,716					MSI
7197	3 Tonne Collection Vehicle Replacement	300,000	300,000	228,512			228,512			SWS Collection
7201	South Bow River Loop Feeder Main - Phase 2	3,300,000	3,220,000	129,491			129,491			W Reserve
7203	Utility Master Plan - Update	330,000	360,000	68,496			68,496			WW Reserve
7204	WWTP - MCC Lifecycle Phase 2 (2021)	400,000	400,000	46,210			46,210			WW Reserve
7206	Quarry Lake Transportation Management	n/a	1,310,000	801,917	531,473		270,444			Province / GT / General
7209	Lower Silvertip Human-Wildlife Interaction Management	n/a	100,000	89,220			89,220			General
7210	FireSmart (2021)	n/a	218,000	72,415	72,415					FRIAA - Firesmart
7211	Business Transformation (2022)	100,000	100,000	90,109			90,109			WIP Taxes
7212	TSMVPL Litigation	750,000	750,000	290,308			290,308			General Operating
7215	Public Art Indigenous Mural Project	25,000	25,000	8,777			8,777			Art Trust
7216	Service Level Review - Phase 1	100,000	100,000	71,800			71,800			WIP Taxes
7217	Digitization Large Format Plans	115,000	115,000	71,235			71,235			WIP Taxes
7218	PC Lifecycle & New Equipment (2022)	80,000	80,000	39,669			39,669			WIP Taxes
7219	IT Infrastructure Lifecycle & New Equipment (2022)	70,000	70,000	40,269			40,269			General
7220	Network Upgrade (2022)	170,000	170,000	54,302			54,302			General
7221	CityView Phase 1 Efficiencies	50,000	50,000	13,400			13,400			WIP Taxes
7222	TownSquare (2022)	142,000	142,000	120,271			120,271			WIP Taxes
7223	Disaster Recovery Program	40,000	40,000	39,000			39,000			General
7225	CityView Phase 2 (2022)	30,000	30,000	12,137			12,137			WIP Taxes

Projects Carried Forward to 2023

Project Number	Work in Progress (2022 Carry Forward)	Original Approved Budget	Total Final Budget	2023 WIP Budget	Grants	Operating	Reserve	Debenture	Other	Comment
7226	Long Range Facility Needs Report	50,000	50,000	50,000			50,000			WIP Taxes
7227	Civic Centre Building Cooling System Replacement	275,000	275,000	240,045			240,045			Asset Rehab - Replace
7228	ArtsPlace - Roof Top Unit Replacement	20,000	20,000	20,000			20,000			Asset Rehab - Replace
7229	New Fire Station - Construction	14,650,000	14,650,000	7,217,002	1,050,000		(832,998)	7,000,000		FCM / General
7230	Facility Use Evaluation	75,000	75,000	45,188			45,188			WIP Taxes
7231	Civic Centre Hybrid Workspaces	50,000	150,000	16,140			16,140			General
7232	CRC- Rooftop Solar Expansion	530,000	465,000	276,186	211,186		65,000			MSI / General
7233	Downtown Area Redevelopment Plan	160,000	160,000	160,000			160,000			General
7234	Palliser Area Structure Plan (ASP)	100,000	100,000	100,000			100,000			General
7235	Bow River West Pathway - Phase 1	1,500,000	2,200,000	2,106,662	2,106,662					MSI / ICIP / CCBF
7236	Passenger Rail Station and Impact Study	100,000	100,000	100,000			100,000			General
7239	Complete Street Improvements Railway Avenue Design (2022)	500,000	500,000	474,099	374,099		100,000			MSI / Asset Rehab
7241	Pathway Network Connectivity (2022)	150,000	85,000	67,958			67,958			WIP Taxes
7243	Snow Management Facility Study	75,000	75,000	57,462			57,462			WIP Taxes
7244	Cemetery Final Design and New Columbarium - Phase 1	365,000	365,000	293,994	293,994					MSI
7245	Playground Replacement - Lions Park	480,000	582,500	481,091	481,091					MSI
7247	Skid Steer Replacement F-71 (2022)	100,000	100,000	100,000			100,000			Asset Rehab - Replace
7249	Lions Park Tennis Court Expansion - Construction	750,000	750,000	707,426	457,426		105,000		145,000	CCBF / CIL Mun Res / Other
7251	Net Zero Building Codes Readiness Assessment	25,000	25,000	25,000			25,000			Sustainability
7253	3 Tonne Collection Vehicle Replacement	300,000	300,000	300,000			300,000			SWS Rec & Collection
7254	1 Tonne Collection Vehicle Replacement	250,000	250,000	250,000			250,000			SWS Rec & Collection
7256	Old Canmore Road - Water Upgrade	1,025,000	995,000	303,392			36,892	266,500		W Reserve
7257	WWTP - BAF & Headworks Lifecycle Phase 4 (2022)	500,000	500,000	104,745			104,745			WW Reserve
7258	Wellhead Protection Study	200,000	200,000	101,479			101,479			W Reserve
7259	Utility Renewable Energy Study	100,000	100,000	100,000			100,000			W & WW Reserve
7261	Labour Market Recruitment & Retention Strategy		100,000	100,000			100,000			Economic Development
7262	Vegetation Management Plan Update		15,000	15,000	15,000					FRIAA - Firesmart
7263	Wildfire Preparedness Plan Update		15,000	15,000	15,000					FRIAA - Firesmart
7264	Emergency Response Plans - Heat & Smoke		80,000	80,000	80,000					MCCAC
Work in Progress Total		49,582,000	117,056,670	31,815,828	16,927,055		4,815,977	9,472,746	600,050	



Town of Canmore

Information Technology

Initial Budget Year:

2016**Capital Project Close-Out Sheet**

Capital Project #:	1706
Project Title:	Desktop Virtualization
Brief Project Description:	Desktop Virtualization is a way of hosting operating systems, such as Microsoft Windows on a centralized or remote

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Hardware,Licensing and support	60,000	58,574	(1,426)
Total	60,000	58,574	(1,426)
Variance (%)			-2%

Consultants:	NA
Contractors:	NA

Milestones:	
Description:	Date:
Commencement	9-Nov-17
Completion	31-Dec-22

Capital Project Close-Out Sheet

Capital Project #:	1747
Project Title:	Lions Park Court Expansion - Design
Brief Project Description:	

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consulting Services	30,000	30,000	-
			-
Total	30,000	30,000	-
Variance (%)			0%

Consultants:	Binnie Landscape Consultants (2017-2019 fees)
Consultants:	ISL Consulting (2022 fees)

Milestones:	
Description:	Date:
Commencement	
Completion	

Notes:
Services included conceptual and 90% detailed design drawings. The project was paused until the construction project was approved (2022).

Capital Project Close-Out Sheet

Capital Project #:	7062
Project Title:	Telecommunications System
Brief Project Description:	Migrate from traditional land line phone infrastructure to Microsoft Teams to enable communication and collaboration for carrying on work activities during a global pandemic and subsequent lockdowns

Financial - Budget Amendments	Budget
Original Approved Budget	40,000
Budget increase as per council motion 163-2020	20,000
Total Final Budget	60,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Equipment and Professional Services	60,000	32,321	(27,679)
Total	60,000	32,321	(27,679)
Variance (%)			-46%

Consultants:	Insight Canada Inc
Contractors:	NA

Milestones:	
Description:	Date:
Commencement	8-Aug-20
Completion	26-Jul-22

Capital Project Close-Out Sheet

Capital Project #:	7072
Project Title:	EP Dust Filtration System
Brief Project Description:	Install the chalk dust filtration system in the most effective and serviceable location(s) in or around the climbing gym

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Filtration Units (2)	42,000	28,336	(13,664)
Electrical		5,396	5,396
Installation		1,975	1,975
AHU1 Pre-Filter Rack		3,108	3,108
Mechanical		811	811
Total	42,000	39,627	(2,373)
Variance (%)			-6%

Consultants:	
Contractors:	Cap's Electric, CAMFIL, Bighorn Sheet Metal

Milestones:	
Description:	Date:
Commencement	October/19
Substantial Completion	February/22
Completion	January/23
As Built Drawings Submitted	February/22

Notes:
Feedback from building occupants is that the dust filtration enhancements have been a noticeable improvement.

Capital Project Close-Out Sheet

Capital Project #:	7077
Project Title:	Engineering Design Guidelines - Lighting Update
Brief Project Description:	Updates to the lighting section of the Engineering Design Guidelines

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	20,000	20,103	103
Total	20,000	20,103	103
Variance (%)			1%

Consultants:	ISL, Fortis
Contractors:	N/A

Milestones:	
Description:	Date:
Commencement	September 2019
Completion	September 2022

Notes:
Consultant review complete and memo received. Lighting section updates being incorporated into EDCG changes for 2023.

Capital Project Close-Out Sheet

Capital Project #:	7084
Project Title:	Parking Management Plan Implementation
Brief Project Description:	Implementing paid parking solution in Town Centre.

Financial - Budget Amendments	Budget
Original Approved Budget	150,000
Revised by Council on Dec 3, 2019 per motion 260-2019	200,000
Total Final Budget	350,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Paid parking implementation	100,000	100,000	-
Town centre activity street parklet enhancement	50,000	26,072	(23,928)
Budget change	200,000	219,409	19,409
Total	350,000	345,481	(4,519)
Variance (%)			-1%

Consultants:	Colliers
Contractors:	Electromega, Park Plus

Milestones:	
Description:	Date:
Commencement	20-Apr-22

Notes:
Engineering implementation scope is complete, project is operational, ongoing work is being managed and funded by operations.

Capital Project Close-Out Sheet

Capital Project #:	7085
Project Title:	Bus Stop Improvements
Brief Project Description:	Installation and improvement of bus stops within Canmore on both Local and Regional routes.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	127,000	95,701	(31,299)
Contractor	743,000	527,454	(215,546)
Furnishings	350,000	568,938	218,938
Drafting	50,000	41,690	(8,310)
Misc/Project Management	-	36,217	36,217
Total	1,270,000	1,270,000	-
Variance (%)			0%

Consultants:	WSP, Colliers
Contractors:	East Butte, BECL, Daytech, Monarch, Mikes Electric

Milestones:	
Description:	Date:
Commencement	1-Jun-19
CCC	17-Nov-21
FAC	17-Nov-23
As Built Drawings Submitted	10-Jan-22

Notes:
<p>Full scope complete over several years of improvements as identified on the bus stop improvements priority list.</p> <p>Support from Collier's for project management through COVID to address internal resource demands was added part way through project execution.</p> <p>Scope for 2019-21 under CAP7085 is complete, with no deficiencies remaining. Priority scope from the bus stop improvements list was continued in 2022 under CAP7240 (complete), and will continue in 2023 under CAP7301.</p>

Capital Project Close-Out Sheet

Capital Project #:	7124
Project Title:	PC Lifecycle & New Equipment (2020)
Brief Project Description:	Annual replacement and addition of laptops, desktops and ancillary equipment

Financial - Budget Amendments	Budget
Original Approved Budget	63,000
Budget amendment 2020	10,000
Total Final Budget	73,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Computer Hardware and accessories	73,000	73,000	-
			-
Total	73,000	73,000	-
Variance (%)			0%

Consultants:	NA
Contractors:	NA

Milestones:	
Description:	Date:
Commencement	6-Mar-20
Completion	23-Aug-22

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7128
Project Title:	Rescue Truck Replacement
Brief Project Description:	Rescue Truck Replacement from light rescue to heavy rescue vehicle

Financial - Budget Amendments	Budget
Original Approved Budget	850,000
Per transfer request from CP#7178	6,524
Total Final Budget	856,524

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Fire Rescue Truck purchased from SVI	850,000	850,000	-
Truck spec'd without shelving and tool hold down devices. In house (firefighters) work was performed to mount and install all rescue equipment on shelves and dividers. Additionally, radios were installed.	6,524	6,524	-
Total	856,524	856,524	-
Variance (%)			0%

Contractors:	Safetek Emergency Vehicles
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Milestones:	
Description:	Date:
Commencement	1-Dec-20
Substantial Completion	25-Nov-21
Completion	1-Apr-22

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7129
Project Title:	SCBA Lifecycle Replacement
Brief Project Description:	Replacement of Drager SCBA to SCOTT

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Twenty Six (26) SCOTT Self Contained Breathing Apparatus were purchased from Guillevin Calgary.	325,000	323,844	(1,156)
Total	325,000	323,844	(1,156)
Variance (%)			0%

Contractors:	Guillevin
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Milestones:	
Description:	Date:
Commencement	24-Nov-20
Substantial Completion	13-Jul-21
Completion	1-Apr-22

Notes:
Final items on back order were received in April 2022

Capital Project Close-Out Sheet

Capital Project #:	7132
Project Title:	Fire Hall - New Design
Brief Project Description:	Land costs, design and commissioning review for operational ready new 8-bay Fire Hall Facility to meet the current and future growth demands of the Town of Canmore and the Fire-Rescue Services Department.

Financial - Budget Amendments	Budget
Original Approved Budget	900,000
Change Order 01 for additional design services - budget transfer from CP#7012	75,000
Total Final Budget	975,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Enabling Works	150,000	140,237	(9,763)
Design Services	760,000	769,499	9,499
Project Management (third party)	1,200	573	(627)
Appraisal	2,200	2,862	662
Survey	5,500	6,036	536
Land Costs	18,000	18,000	-
Commissioning (third party)	9,750	9,750	-
Cost Consulting	28,000	28,000	-
Other	350	43	(307)
Total	975,000	975,000	(0)
Variance (%)			0%

Consultants:	MTA, WSP, Stantec, McElhanney, Acumark Appraisals
Contractors:	Prolmage

Milestones:	
Description:	Date:
Commencement	January/20
Substantial Completion	February/21
Completion	October/21

Notes:
Change Order 01 for additional design services (75K) including - reduction of building footprint from 2-storey to 1-storey, parametric energy modeling, grant support, FFE coordination, partial base-fee revisions based on higher construction costs and site servicing requirements.

Capital Project Close-Out Sheet

Capital Project #:	7136
Project Title:	Street and Drainage Rehab 2020
Brief Project Description:	Miscellaneous preventative maintenance and routine rehabilitation of various street, pavement and drainage issues.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	50,000	56,414	6,414
Construction	65,000	70,183	5,183
Misc / Contingency	35,000	6,655	(28,345)
Total	150,000	133,252	(16,748)
Variance (%)			-11%

Consultants:	Glacier)
Contractors:	Professional Excavators, BECL, Farm Boy (landscaping)

Milestones:	
Description:	Date:
Commencement	April 2020
Completion	Various
CCC	Various
As Built Drawings Submitted	Various

Notes:
Scope of work included sidewalk rehab at corner of Main & 7th, road and sidewalk rehab on Three Sisters Drive (WSP). Design of current and future S&D projects (WSP). Elk Run Blvd & Glacier Dr functional planning study (ISL). Coordination of improvements at 7th & 7th development, jointly funded by Town and Developer (McElhanney).

Capital Project Close-Out Sheet

Capital Project #:	7137
Project Title:	Active Transportation Safety and Accessibility
Brief Project Description:	Small scale infrastructure improvements and initiatives targeting improved safety, comfort, and accessibility.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	50,000	22,746	(27,254)
Contractor	110,000	50,144	(59,856)
Furnishings	30,000	11,500	(18,500)
Drafting	-	10,863	10,863
Misc/Project Management	10,000	93,155	83,155
Total	200,000	188,408	(11,592)
Variance (%)			-6%

Consultants:	WSP, Colliers
Contractors:	BECL

Milestones:	
Description:	Date:
Commencement	various
Substantial Completion	12-Dec-22

Notes:
Scope of construction includes pedestrian crossing improvements, signage, traffic calming and furnishings to support active modes and public transit. Specific work completed include: purchase and installations of bicycle racks at various locations throughout town; purchase and installation of pre-cast concrete traffic calming elements at Lions Park, Haws Bend, and Elk Run Blvd & Glacier Drive; purchase and installation of signage and wayfinding materials for various locations throughout town; conceptual planning and design work for school pathway connectivity.

Capital Project Close-Out Sheet

Capital Project #:	7138
Project Title:	Bridge Asset Management
Brief Project Description:	Repair, maintenance and replacement of various Town bridges as per the Bridge Asset Management Report recommendations

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	65,000	59,748	(5,252)
Construction	280,000	50,509	(229,491)
Misc	30,000	-	(30,000)
Total	375,000	110,257	(264,743)
Variance (%)			-71%

Consultants:	WSP, Associated Engineering
Contractors:	PE, Three Sisters Natural Maintenance

Milestones:	
Description:	Date:
Commencement	February 2020
CCC	28-Jun-22
FAC	28-Jun-23
As Built Drawings Submitted	2-Nov-22

Notes:
Due to a lack of market interest in the procurement only a portion of the scope was successfully contracted and constructed. Remaining scope is designed and planned for completion in future years and has been included in subsequent Capital Project budgets.

Capital Project Close-Out Sheet

Capital Project #:	7141
Project Title:	One Ton Truck Replacement
Brief Project Description:	Project will replace existing units 40 and 17 with a single multit-purpose-built truck (gravel dump box, front V plow, rear sander/spreader, flat deck, hydro-vac, hooklift).

Financial - Budget Amendments	Budget
Original Approved Budget	350,000
Budget transfer to CAP 7245	(40,000)
Total Final Budget	310,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Base Unit + Equipment	310,000	280,060	(29,940)
Decals		465	465
Equipment		19,567	19,567
Replacement Gravel Box Adjusted with Credit for Original Box		9,406	9,406
Total	310,000	309,497	(503)
Variance (%)			0%

Supplier:	Commercial Truck Equipment
Supplier:	Bow-Cor
Supplier:	Gregg Distributors, Joe Johnson Equipment, Canoe Procurement (Fleet Brake), Valley Home Building, Ridgewood Signs

Milestones:	
Description:	Date:
RFQ Closed	22-Feb-21
Notice of Award Issued	8-Mar-21
Vehicle Put into Services	22-Mar-22

Notes:
RFQ was issued twice as round one (December 2020) did not generate sufficient on-time bids. Minor adjustments to specifications were made before the RFQ was re-issued in February 2021.

Capital Project Close-Out Sheet

Capital Project #:	7148
Project Title:	WWTP - MCC Lifecycle Phase 1 (2020)
Brief Project Description:	Multi-year project to replace end of life/obsolete components no longer supported by manufacturer related to MCC-A & MCC-B

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Engineering	50,000	51,312	1,312
Construction	500,000	400,773	(99,227)
Internal Costs (EPCOR)	15,500	65,168	49,668
Management Fees	34,500	31,614	(2,886)
Contingency	100,000	-	(100,000)
Total	700,000	548,868	(151,132)
Variance (%)			-22%

Consultants:	Stantec
Contractors:	CEL, Balzers

Milestones:	
Description:	Date:
D3 Approval	21-Apr-19
Public Tender	1-Sep-19
Award to Contractor (CEL)	15-Oct-19
IFT Package	1-May-20
Construction Tender	1-May-20
Phase 1 Replacement Completion	1-Mar-21
As built drawings submitted (Once Phase 2 is completed) (Est April 1, 2023)	
Completion Walkthrough (Est April 1, 2023)	

Notes:
Phase 1 drawings will be submitted as a package once phase 2 is completed. Phase 2 project # 7204

Capital Project Close-Out Sheet

Capital Project #:	7153
Project Title:	Intercept Parking Site Evaluation
Brief Project Description:	Evaluate potential intercept parking areas and strategies, including site assessment and conceptual design.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consulting	35,000	26,296	(8,704)
			-
Total	35,000	26,296	(8,704)
Variance (%)			-25%

Consultants:	McElhanney, Colliers
Contractors:	

Milestones:	
Description:	Date:
Commencement	January 2021

Notes:
Project work included an internal review of potential sites. Short term needs were addressed through development of the 100 stall private lot at the Home Hardware site. A long-term opportunity was explored in detail with collaboration with TSMV and included conceptual design of a Park & Ride in the Three Sisters area. That work was put on hold pending ASP process. Engineering will continue to use assessed potential locations and explore opportunities as they present for intercept parking through development reviews and capital planning.

Capital Project Close-Out Sheet

Capital Project #:	7164
Project Title:	Teepee Town Sidewalks and Road Paving
Brief Project Description:	Road reconstruction in Teepee Town (Mountain Avenue and Hospital Place).

Financial - Budget Amendments	Budget
Original Approved Budget (per 196-2020)	1,416,291
Total Final Budget	1,416,291

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	270,000	258,752	(11,248)
Construction	910,000	806,860	(103,140)
Misc	236,291	54,736	(181,555)
Stormwater Master Drainage Plan	-	100,179	100,179
Total	1,416,291	1,220,527	(195,764)
Variance (%)			-14%

Consultants:	ISL, McElhanney (survey work)
Contractors:	East Butte

Milestones:	
Description:	Date:
Commencement	1-Sep-20
Substantial Completion	19-Dec-22
CCC	19-Dec-22
FAC	19-Dec-24
As Built Drawings Submitted	9-Jan-23

Notes:
Scope and spend restricted by MSP funding period and Offsite Levy (stormwater) requirements. Work is complete, warranty period ongoing.

Capital Project Close-Out Sheet

Capital Project #:	7167
Project Title:	CPR Crossing at Spring Creek Gate
Brief Project Description:	Replacement of the ties, tracks, crossing mats and approaches for the CP Rail crossing at Spring Creek Gate per requirement by CP Rail, work by CP Rail

Financial - Budget Amendments	Budget
Original Approved Budget	-
Add project per 15-2021	300,000
Total Final Budget	300,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Construction (by CP Rail)	300,000	241,682	(58,318)
Total	300,000	241,682	(58,318)
Variance (%)			-19%

Contractors:	CP Rail
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Milestones:	
Description:	Date:
Commencement	May 2020
Completion	September 2020

Notes:
Town was notified by the rail authority of the requirement for the work in early 2020. CP rail mobilized and substantially completed the work in May 2020, invoices were submitted in November 2020. Town sought clarification regarding CPs invoices, agreement was reached in September 2021, credit invoice applied. Project is complete.

Capital Project Close-Out Sheet

Capital Project #:	7169
Project Title:	Business Resiliency Grant Program
Brief Project Description:	Business 2 Business Grant, professional services and mentorship program to support business resiliency post pandemic restrictions, as well as professional or mentorship services in support of business resiliency

Financial - Budget Amendments	Budget
Original Approved Budget	50,000
Community Futures Centre West Addition April 6, 2020 - per motion 83-2021	25,000
Total Final Budget	75,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Resiliency Programming	45,000	42,526	(2,474)
Grant Program	30,000	27,546	(2,454)
Total	75,000	70,072	(4,928)
Variance (%)			-7%

Consultants:	Nail the Numbers, Sequential HR
Contractors:	Bow Valley Chamber of Commerce, Downtown Canmore BIA

Milestones:	
Description:	Date:
Commencement	1-Jan-20
Completion	31-Dec-22

Notes:
Business Resiliency programming included some of the following: Peer Mastermind Mentorship program in 2022 & 2023 in partnership with Bow Valley Chamber of Commerce, Financially Fierce bootcamp and training program, HR Bootcamp, Shop Local Campaign, and Business Resiliency Grants.

Capital Project Close-Out Sheet

Capital Project #:	7171
Project Title:	Building Neighbourhoods Builds Community 2.0
Brief Project Description:	Community art projects pairing artists with neighbourhoods to produce temporary art or an art experience

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Artist Fees	24,000	15,000	(9,000)
Artist Development	1,000	1,044	44
Materials, Supplies + Services	10,000	3,248	(6,752)
Total	35,000	19,292	(15,708)
Variance (%)			-45%

Consultants:	
Contractors:	

Milestones:	
Description:	Date:
Commencement	1-Jun-21
Substantial Completion	13-Dec-21
Completion	20-Sep-22

Notes:
Five of eight artist positions were filled as not all applicants met qualification parameters - supplies and materials were donated or upcycled in many cases.

Capital Project Close-Out Sheet

Capital Project #:	7173
Project Title:	TownSquare Phase 2
Brief Project Description:	Ongoing implementation of TownSquare (SharePoint) across all Town departments. Phase 2 will focus on

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Contracted Services and Training	82,000	82,000	-
Total	82,000	82,000	-
Variance (%)			0%

Consultants:	
Contractors:	Finney Taylor Consulting Group Ltd.

Milestones:	
Commencement	3-Jun-21
Completion	15-Sep-22

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7178
Project Title:	Gas Detection Program
Brief Project Description:	Replace non-servicable gas detection equipment

Financial - Budget Amendments	Budget
Original Approved Budget	40,000
Budget transfer to Rescue Truck Capital Project 7128	(6,524)
Total Final Budget	33,476

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Purchased two (2) XM-8000 gas detectors and four (4) XM-5000 gas detectors from Drager through Electro Gas replacing unserviceable gas monitors.	33,476	33,218	(258)
Total	33,476	33,218	(258)
Variance (%)			-1%

Contractors:	Elcetro Gas
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Milestones:	
Description:	Date:
Commencement	1-Jun-22
Substantial Completion	22-Oct-22
Completion	22-Oct-22

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7179
Project Title:	Kubota Replacement
Brief Project Description:	Replace Unit F-104, 2005 Kubota Mini-Pumper/Rescue unit.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Purchased a 2022 Cam-Am Defender Utility Vehicle (side by side) for trail rescue and wildland firefighting. The existing Kubota to be kept in service with plow kit for snow removal at Palliser Fire Hall. Budgeted funds did not allow for plow kit on new vehicle.	25,000	25,000	-
Total	25,000	25,000	-
Variance (%)			0%

Contractors:	A&E Motorsports
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Milestones:	
Description:	Date:
Commencement	10-Sep-22
Substantial Completion	22-Nov-22
Completion	22-Nov-23

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7182
Project Title:	CRC - Rooftop Solar Installation
Brief Project Description:	Installation of solar photovoltaic system on a portion of the Canmore Recreation Centre roof over the Alex Kaleta Arena and a portion of Thelma Crowe Arena Roof.

Financial - Budget Amendments	Budget
Original Approved Budget	365,000
increase budget for Alberta Municipal Solar Program rebate per motion 144-2021	155,000
Total Final Budget	520,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Solar Contract	471,100	471,121	21
Structural Assessment	2,366	2,345	(21)
Contingency	44,724		(44,724)
Roof Repair	1,810	1,810	-
Total	520,000	475,276	(44,724)
Variance (%)			-9%

Consultants:	KCP Energy inc
Contractors:	ISL Engineering, Triumph Inc

Milestones:	
Description:	Date:
Commencement	January/21
Substantial Completion	September/21
Completion	October/21

Notes:
Budget was increased as approved by Council to maximize funds available in order to implement as many solar panels as possible. This was to maximize economies of scale, and reduce greenhouse gas/electricity costs. Full budget was not utilized as project contingencies were not required.

Capital Project Close-Out Sheet

Capital Project #:	7184
Project Title:	Bridge Asset Management
Brief Project Description:	Repair, maintenance and replacement of various Town bridges as per the Bridge Asset Management Report recommendations

Financial - Budget Amendments	Budget
Original Approved Budget	310,000
Total Final Budget	310,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	70,000	127,715	57,715
Construction	240,000	-	(240,000)
Prospect Retaining Wall	-	25,097	25,097
			-
Total	310,000	152,812	(157,188)
Variance (%)			-51%

Consultants:	Stantec, ISL, Taylor Geotechnical
Contractors:	

Milestones:	
Description:	Date:
Commencement	July 2021
Completion	ongoing under 2023 CAP

Notes:
<p>Consultant fees are for 2021 Bridge Condition Assessment and updated Bridge Asset Management Report. Additional preliminary design work was advanced related to bridge rehab projects identified in the 5 year maintenance plan. Procurement difficulties prevented the advancement of scope in the 5 year maintenance plan, that work is planned for completion in future years and has been included in subsequent Capital Project budgets. A potential failure of the prospect heights retaining wall south west of West Canmore Park was identified in early 2022, priority physical investigation and geotechnical work was funded by this CAP and a separate capital project is funded in the 2023 budget for rehabilitation work.</p>

Capital Project Close-Out Sheet

Capital Project #:	7185
Project Title:	Street & Drainage Rehab 2021
Brief Project Description:	Miscellaneous preventative maintenance and routine rehabilitation of various street, pavement and drainage issues.

Financial - Budget Amendments	Budget
Original Approved Budget	650,000
Approved Request for Reallocation of Capital Funds (transfer to CAP7235)	(145,000)
Total Final Budget	505,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Pavement Condition Survey	65,000	29,173	(35,827)
7th & 7th	-	-	-
Street & Drainage Consulting	50,000	53,406	3,406
Street & Drainage Construction	190,000	240,197	50,197
Street & Drainage Misc	15,000	128,374	113,374
Preliminary Design Elk Run / Glacier	185,000	17,924	(167,076)
Total	505,000	469,074	(35,926)
Variance (%)			-7%

Consultants:	Run)
Contractors:	LBCO (Street & Drainage)

Milestones:		
Description:	Date:	
Commencement	February 2021	
CCC	21-Oct-22	Street & Drainage
FAC	21-Oct-24	Street & Drainage
As Built Drawings Submitted	12-Dec-22	Street & Drainage

Notes:
Scope includes updated Pavement Condition Survey, 7th & 7th improvements at Miners Hall sidewalks and pavement (subsequently removed), Misc Street & Drainage Rehab, Preliminary Design for Elk Run Blvd and Glacier Drive (subsequently put on hold, funds re-directed to Misc Street & Drainage)

Capital Project Close-Out Sheet

Capital Project #:	7188
Project Title:	Pathway Network Connectivity
Brief Project Description:	Design and construction of connections in the active transportation network, including end of trip facilities, in support of the ITP. Support / cost share for development related installations.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
West Bow Pathway Design	132,500	255,986	123,486
Consultant - Town & Development related	45,000	40,153	(4,847)
Construction - Town	45,000	67,532	22,532
Construction - Development related	145,000	33,710	(111,290)
Misc (Cycle Parking, Education	32,500	2,569	(29,931)
			-
Total	400,000	399,950	(50)
Variance (%)			0%

Consultants:	ISL, WSP, Colliers,
Contractors:	BECL, East Butte, Highline

Milestones:	
Description:	Date:
Commencement	February 2021
Completion	Various
CCC	Various
FAC	Various
As Built Drawings Submitted	Various

Notes:
Scope includes: Network Study, Geotechnical Investigation, Conceptual and Preliminary design for West Bow River Pathway project; Project Management Support; Design support and Town share contributions for Developer led installations at Old Canmore Road and Renaissance Stewart Creek; Construction of network improvements at Main and 7th, Old Canmore Road, Legacy Trail, Silvertip Trail, and Bow Valley Trail at Kananaskis Way and at Lincoln Park. Development related scope at Renaissance Stewart Creek did not move forward, funding was reallocated to other approved scope, the Town portion of Renaissance Stewart Creek can be funded from future Pathway Network Connectivity capital budget when development proceeds.

Capital Project Close-Out Sheet

Capital Project #:	7189
Project Title:	Bus Barn Expansion
Brief Project Description:	Project to construct a lit and heated storage area adjacent to the Boulder Facility at 115 Boulder Cres.

Financial - Budget Amendments	Budget
Original Approved Budget	200,000
Increase budget (transfer from 7102 due to RFP responses over budget) per 217-2021	100,000
Transfer to 7206 Budget (decision record approved by Council 7 June 2022 - 138-2022)	(150,000)
Total Final Budget	150,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	42,000	40,192	(1,808)
Construction	96,000	-	(96,000)
Misc (PM support)	12,000	13,015	1,015
Total	150,000	53,207	(96,793)
Variance (%)			-65%

Consultants:	ISL, Colliers
Contractors:	

Milestones:	
Description:	Date:
Commencement	April 2021
Completion	n/a

Notes:
<p>An RFP for CAP7189 Bus Barn Expansion was posted two separate times unsuccessfully: RFP1 responses came in above project budget, RFP1 was cancelled, excess budget was transferred from 7102, design was revised to reduce scope; RFP2 responses came in above increased budget, RFP cancelled. SWS and ROAM agreed to a solution which allowed them to mitigate concerns and share the space. Expansion deemed not required.</p> <p>Subsequent RFQ for CAP7206 EV Bus Charger Installation received quotes exceeding available budget. Request for Decision to cancel CAP7189 unfinished was approved by Council. Request for Reallocation of Capital Funds to transfer \$150k of CAP7189 budget to CAP7206 to support EV charger installation was approved.</p>

Capital Project Close-Out Sheet

Capital Project #:	7194
Project Title:	Parks Equipment Lifecycle (2021)
Brief Project Description:	The project is the replacement of one large turf tractor and attachments, two equipment trailers and a small ride on mower.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Tractor Mower and Attachments	90,000	67,175	(22,825)
Ride-On Mower	10,000	3,479	(6,521)
Trailer	14,000	5,950	(8,050)
Miscellaneous	1,000	150	(850)
Total	115,000	76,754	(38,246)
Variance (%)			-33%

Consultants:	-
Contractors:	Martin Deerline, Pulleasy Trailers

Milestones:	
Description:	Date:
Order Date	7-Jun-21
First Delivery	13-Sep-21
Final Delivery	20-Jul-22

Notes:
Significant delay due to Covid supply chain issues. Decision made by Parks team to not purchase second trailer as originally planned.

Capital Project Close-Out Sheet

Capital Project #:	7195
Project Title:	Bylaw Vehicle (New Unit)
Brief Project Description:	The Bylaw Service Team requires additional staff and equipment for patrolling and responding to calls as the needs of the community expand.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Ford Police Intereceptor Utility HEV AWD	60,180	59,748	(432)
Kennel unit	3,622	3,622	0
Console, laptop, printer, red/blue lightl	5,036	5,057	21
Laptop	2,330	1,994	(336)
Decals	1,200	1,425	225
Radio - WCI	3,220	3,220	-
Other accessories	4,412	1,508	(2,904)
			-
Total	80,000	76,574	(3,426)
Variance (%)			-4%

Consultants:	
Contractors:	Metro Ford, KEE-LOK SECURITY SUPPLIES LTD., Range Mobility, Dell, Ridgewood Signcrafters

Milestones:	
Description:	Date:
RFQ Posted	7-Apr-21
RFQ Closed	21-Apr-21
RFQ Awarded	3-May-21
Vehicle Delivered	15-Dec-21
Vehicle in Service	1-Jun-22

Notes:
COVID related delay on manufacturing of vehicle.

Capital Project Close-Out Sheet

Capital Project #:	7200
Project Title:	1/2 Tonne Collection Vehicle
Brief Project Description:	An additional truck for pedestrian waste collection

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Vehicle	75,000	63,669	(11,332)
Accessories	5,000	1,844	(3,156)
Total	80,000	65,512	(14,488)
Variance (%)			-18%

Suppliers	Commercial Truck Equip., Gregg, Ridgewood, Ok Tire
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Milestones:	
Description:	Date:
Truck Ordered	1-Nov-21
Truck in Service	1-Sep-22

Notes:
Delay in fabrication due to supply chain issues.

Capital Project Close-Out Sheet

Capital Project #:	7207
Project Title:	Stan Rogers Memorial Stage
Brief Project Description:	Replace existing flooring with a more durable, weather resistant product

Financial - Budget Amendments	Budget
Original Approved Budget (2021)	75,000
During initial construction in 2021, it was discovered all support post bases required replacing. \$100k budget increase was approved by Council per motion 258-2021	100,000
An additional \$65k was needed to finish the project as new discoveries were found, such as addressing interior sheer stress issues, additional design fees, and rental costs. - per budget transfer from CP#7232	65,000
Total Final Budget	240,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Construction	180,330	199,381	19,051
Design Fees	30,000	37,086	7,086
Building Permit	500	741	241
Contingency	29,170	-	(29,170)
Total	240,000	237,208	(2,792)
Variance (%)			-1%
Consultants:			
Contractors:	ISL, Leader, Town of Canmore		

Milestones:	
Description:	Date:
Commencement	2/3/2021
Substantial Completion	1-Jul-22
Completion	21-Dec-22

Notes:
\$10,000 was tranfered from Public Works operational budget to cover extra trucking expenses incurred due to the spring melt road ban. \$65,000 was transferred from Cap Project 7232 to cover cost overruns on this project.

Capital Project Close-Out Sheet

Capital Project #:	7208
Project Title:	Quarry Lake Jumping Platform
Brief Project Description:	Construct a new jumping platform on Quarry Lake.

Financial - Budget Amendments	Budget
Original Approved Budget	-
project added per Council motion 151-2021	100,000
Total Final Budget	100,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Engineering	8,000	3,284	(4,716)
Construction	88,000	-	(88,000)
Contingency	4,000	-	(4,000)
			-
Total	100,000	3,284	(96,716)
Variance (%)			-97%

Consultants:	ISL Engineering Consulting
Contractors:	n/a

Milestones:	
Description:	Date:
Commencement	
Substantial Completion	
Completion	

Notes:
Project was cancelled due to pricing exceeding the allowable budget.

Capital Project Close-Out Sheet

Capital Project #:	7213
Project Title:	Compensation Grid
Brief Project Description:	Consultant recommendations and drafts were completed for: Employee Value Proposition, Compensation Philosophy, Job Classification and Grid Structure.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consulting	50,000	50,155	155
	50,000	50,155	155
Variance (%)			0%

Consultants:	NAD Consulting Inc.
Contractors:	

Milestones:	
Description:	Date:
Commencement	12-Apr-22
Substantial Completion	15-Feb-23

Notes:
A full review of the Town's compensation extends beyond creating the compensation grid in this capital project. Internal work is still required to implement (systems configuration, policy and procedure development), manage change (communication and training).

Capital Project Close-Out Sheet

Capital Project #:	7214
Project Title:	Main Street Pedestrianization
Brief Project Description:	Pedestrianization of Main Street and Town Centre Pedestrian Zone enhancements

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
	50,000	20,479	(29,521)
Total	50,000	20,479	(29,521)
Variance (%)			-59%

Consultants:	
Contractors:	

Milestones:	
Description:	Date:
Commencement	1-May-22
Completion	30-Nov-22

Notes:
Main Street Pedestrian Area activation and enhancements such as the gateways, traffic calming, signage, and public art. A number of previous costs have been operationalized and are no longer attributed to capital project work such as line painting at the scramble intersection.

Capital Project Close-Out Sheet

Capital Project #:	7237
Project Title:	Parking Management Implementation 2022
Brief Project Description:	Supplemental budget to support paid parking implementation (CAP 7084) for pay machines and signage.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Pay machines	54,000	2,130	(51,870)
Wayfinding and signage	20,000	97,870	77,870
Software development for Quarry Lake	26,000	-	(26,000)
Total	100,000	100,000	(0)
Variance (%)			0%

Consultants:	Colliers
Contractors:	ATS Traffic, Paulco, Mikes Electric

Milestones:	
Description:	Date:
Commencement	1-Jan-22
Completion	31-Dec-22

Notes:
Engineering scope is complete, project is operational.

Capital Project Close-Out Sheet

Capital Project #:	7238
Project Title:	Street and Drainage 2022
Brief Project Description:	Miscellaneous preventative maintenance and routine rehabilitation of various street, pavement and drainage issues.

Financial - Budget Amendments	Budget
Original Approved Budget	1,000,000
Approved Request for Reallocation of Capital Funds (transfer to CAP7235)	(425,000)
Total Final Budget	575,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Street & Drainage Consulting	18,000	17,331	(669)
Design of 2023 Projects (Teepee Tn Ph2)	450,000	436,069	(13,931)
Design of 2024 Projects (Elk Run/Glacier)	107,000	105,966	(1,034)
Total	575,000	559,366	(15,634)
Variance (%)			-3%

Consultants:	WSP (Street & Drainage), ISL (Teepee Tn Ph2), McElhanney (Elk Run)
Contractors:	n/a

Milestones:	
Description:	Date:
Commencement	March 2022
Completion	Various

Notes:
<p>2022 Street & Drainage work was coded to remaining previous year project budgets (7136, 7185). Design of Teepee Town Phase 2 includes deep utilities and surfaceworks from TIP20 to Hospital Place (ISL), design is ongoing and construction is planned to begin in 2023. Design of Elk Run Blvd / Glacier Dr was paused after conceptual design completion due to deep utilities re-assessment, project to be planned for a future date.</p>

Capital Project Close-Out Sheet

Capital Project #:	7240
Project Title:	Bus Stop Improvements 2022
Brief Project Description:	Installation and improvement of bus stops within Canmore on both Local and Regional routes.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consultant	40,000	34,119	(5,881)
Contractor	170,000	177,396	7,396
Misc/Contingency	10,000	11,978	1,978
Project Management	30,000	26,507	(3,493)
Total	250,000	250,000	0
Variance (%)			0%

Consultants:	WSP, Colliers
Contractors:	BECL

Milestones:	
Description:	Date:
Commencement	27-Apr-22
Substantial Completion	12-Dec-22
CCC	May 2023 (forecast)
FAC	May 2025 (forecast)

Notes:
<p>Priority bus stop improvements are complete for 2022 under CAP7240, minor deficiencies are outstanding for CCC, contractor to complete in spring.</p> <p>Priority scope from the bus stop improvements list is ongoing in 2023 under CAP7301.</p>

Capital Project Close-Out Sheet

Capital Project #:	7242
Project Title:	GIS Plan Implementation 2022
Brief Project Description:	Collect and disseminate high resolution orthophoto and oblique angle aerial imagery of the Town

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
External Consulting	35,000	34,277	(723)
Total	35,000	34,277	(723)
Variance (%)			-2%

Contractors:	Pictometry Canada Corp.
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Milestones:	
Description:	Date:
Commencement	6-Jun-22
Substantial Completion	23-Aug-22
Completion	16-Nov-22

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7246
Project Title:	Street Sweeper Replacement F-25 (2022)
Brief Project Description:	Replace the Global Street Sweeper (F-25) in 2022 due to decreasing reliability and increasing maintenance costs.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
			-
Street Sweeper and Accessories	400,000	372,941	(27,059)
Parts	24,500	14,659	(9,841)
Decals	500	440	(60)
			-
Total	425,000	388,040	(36,960)
Variance (%)			-9%

Consultants:	
Contractors:	Joe Johnson Equipment, Gregg's Distributors, RMA, Ridgewood Signcrafters

Milestones:	
Description:	Date:
Order Placed for Truck	14-Feb-22
Truck Arrived and Commissioned	16-Feb-22

Notes:
Truck was available for immediate delivery, demo model. Open tender process was deviated to source vehicle for immediate use.

Capital Project Close-Out Sheet

Capital Project #:	7248
Project Title:	Light Fleet Replacements F-53 & F-54
Brief Project Description:	Project replaces two light fleet trucks in 2022

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
			-
Two 1/2 ton pick-up trucks	110,000	119,637	9,637
Parts	9,500	294	(9,206)
Registries	500	56	(444)
Total	120,000	119,987	(13)
Variance (%)			0%

Consultants:	
Contractors:	Metro Ford, Cam Clark Ford, Canmore Registries

Milestones:	
Description:	Date:
Order Placed for Truck	2-Mar-22
Truck Arrived and Commissioned	19-Oct-22 and 14-Sept-22

Notes:
Trucks in service.

Capital Project Close-Out Sheet

Capital Project #:	7250
Project Title:	Community Electric Vehicle Strategy
Brief Project Description:	The Strategy will enable residents and visitors to transition to electric vehicles. The main focus will be to develop a strategic approach for EV charging across the community in homes, workplaces, visitor accommodation and public areas.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consulting	20,000	15,000	(5,000)
			-
Total	20,000	15,000	(5,000)
Variance (%)			-25%

Consultants:	McLean Consulting
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Milestones:	
Description:	Date:
Commencement	22-Oct-23
Completion	22-Dec-22

Notes:
The Community Electric Vehicle Strategy was conducted as a best practice review of other leading jurisdictions. A final report titled 'Electric Vehicle Infrastructure Best Practice Review and Recommendations' will be presented to the Committee of the Whole in April 2023.

Capital Project Close-Out Sheet

Capital Project #:	7252
Project Title:	Teepee Town infill
Brief Project Description:	Adding recycling, waste and foodwaste collection site

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Containers	74,000	72,468	(1,532)
Design	6,000	5,587	(413)
Construction	40,000	37,905	(2,095)
Total	120,000	115,960	(4,040)
Variance (%)			-3%

Consultants:	Haul All, ISL, CanSign
Contractors:	Bremner

Milestones:	
Description:	Date:
Container order	20-Jan-22
Construction Begins	1-Sep-22
Construction Complete	21-Oct-22

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7255
Project Title:	Residential Food Waste Expansion PH2
Brief Project Description:	Install 9 new site for residential food waste collection

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Containers	105,000	101,790	(3,210)
Construction	25,000	20,455	(4,545)
Total	130,000	122,245	(7,755)
Variance (%)			-6%

Consultants:	Haul All, Cansign
Contractors:	Bremner

Milestones:	
Description:	Date:
Container order	20-Jan-22
Construction Begins	1-Sep-22
Construction Complete	21-Oct-22

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7260
Project Title:	FIRESMART - FIELD EXERCISE
Brief Project Description:	Wildfire field emergency exercise to test municipal emergency plans and interagency interoperability.

Financial - Budget Amendments	Budget
Project added per motion 26-2022	30,000
Total Final Budget	30,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Foodstuffs for participants	4,310	4,310	-
Canmore Septic - Porta Potty	880	880	
Jase Security	800	800	-
F-130 Fill	25	25	
Montane Forest Management - Exercise prep	22,135	22,135	
ECC Mentorship	1,510	1,510	
Signs for field exercise	340	340	
Total	30,000	30,000	-
Variance (%)			0%

Consultants:	Montane Forest Management LTD; E.M.E.R.G. Consulting
Contractors:	

Milestones:	
Description:	Date:
Commencement	1-Jan-22
Completion	4-Jun-22

Notes:
FRIAA Grant funded full cost of project.