

TOWN OF CANMORE

AGENDA

Finance Committee

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

Tuesday, April 26, 2022 at 1:00 p.m.

1:00

A. CALL TO ORDER AND APPROVAL OF AGENDA

1. **Land Acknowledgement**
2. **Agenda for the April 26, 2022 Finance Committee Meeting**

B. DELEGATIONS – None

C. MINUTES

1. **Minutes of the November 30, 2021 Finance Meeting**

D. STAFF REPORTS

1. **Town of Canmore Consolidated Financial Statements for the Year Ended December 31, 2021**

Recommendation: That the Finance Committee accept the Town of Canmore's Consolidated Financial Statements for the year ended December 31, 2021, as presented.

2. **Auditor Interview (verbal and with in camera)**

3. **2021 Administrative Financial Report**

Recommendations:

- 1) That the Finance Committee approve allocating the 2021 operating surplus of \$2,812,810 through transfers as follows:
 - \$315,000 to the General Municipal Operating Reserve
 - \$250,000 to the Tax Stabilization Reserve
 - \$702,810 to the General Municipal Capital Reserve
 - \$725,000 to the Asset Replacement/Rehabilitation Reserve
 - \$25,000 to the Flood Mitigation Structure Maintenance Reserve
 - \$795,000 to the Development Application Reserve
- 2) That the Finance Committee recommend to Council to approve the following:
 - Approve additional market adjustments for staff of \$275,000 to be funded from the General Municipal Operating Reserve
 - Approve additional contracted resources within HR in 2022 for \$40,000 to be funded from the General Municipal Operating Reserve
 - Approve 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.
 - Approve a scope and budget increase to capital project 7231 Civic Centre Hybrid Workspaces from \$50,000 to \$150,000, funded by \$100,000 from the General Municipal Capital Reserve

4. 2021 Capital Project Summaries

Recommendation: That the Finance Committee accept the 2021 Capital Project Summaries as presented.

5. Tourist Home Taxation Rates (verbal report)

E. IN CAMERA

1. Auditor Interview

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

4:30

F. ADJOURNMENT

TOWN OF CANMORE
MINUTES
Finance Committee
Council Chamber at the Canmore Civic Centre, 902 – 7 Avenue
Tuesday, November 30, 2021 at 9:00 a.m.

FINANCE COMMITTEE MEMBERS PRESENT

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

FINANCE COMMITTEE MEMBERS ABSENT

None

ADMINISTRATION PRESENT

Sally Caudill	General Manager of Municipal Services
Therese Rogers	General Manager of Corporate Services
Whitney Smithers	General Manager of Municipal Infrastructure
Robyn Dinnadge	Manager of Communications
Chelsey Richardson	Manager of Finance
Ric Irwin	Senior Finance Officer

Mayor Krausert called the November 30, 2021 Finance Committee meeting to order at 9:00 a.m.

A. CALL TO ORDER AND APPROVAL OF AGENDA

1. Land Acknowledgement

2. Agenda for the November 30, 2021 Finance Committee Meeting

79-2021FIN

Moved by Mayor Krausert that the Finance Committee approve the agenda for the November 30, 2021 meeting as presented.

CARRIED UNANIMOUSLY

B. DELEGATIONS

None

C. MINUTES

1. Minutes of the November 23, 2021 Finance Meeting

80-2021FIN

Moved by Mayor Krausert that the Finance Committee approve the minutes of the November 23, 2021 meeting as presented.

CARRIED UNANIMOUSLY

D. STAFF REPORTS

1. Operating Planning Summary 2023 and 2024

Administration spoke to a written report providing the Finance Committee with an overview of the 2023 and 2024 budget operating plan.

2. Finance Committee Budget Motions Follow Up

Administration spoke to a written report summarizing and compiling responses to the previous Finance Committee motions as part of budget discussions.

81-2021FIN Moved by Councillor Foubert that the Finance Committee direct administration to include the increased weekday frequency of 35-minute Roam transit service in the operating budget in the amount of \$138,000 to be funded from the paid parking revenues.

CARRIED UNANIMOUSLY

82-2021FIN Moved by Councillor Foubert that the Finance Committee direct administration to include the increased Sunday service frequency for the Roam Canmore local service in the operating budget in the amount of \$50,000 to be funded from the paid parking revenues.

CARRIED UNANIMOUSLY

83-2021FIN Moved by Mayor Krausert that the Finance Committee direct administration to:

- (1) Add a full-time policy planner position to the operating budget in the amount of \$132,000;
- (2) Reduce Life Insurance and Accidental Death & Dismemberment in the benefits plan from three times annual earnings to two times annual earnings for a projected savings in the operating budget of \$26,000; and
- (3) Remove from the operating budget the 2022 contribution to the art trust for savings of \$103,000.

CARRIED UNANIMOUSLY

Meeting Break 10:32 – 10:45 a.m.

84-2021FIN Moved by Councillor McCallum that the Finance Committee direct administration to fund the Palliser Area Structure Plan as described in the 2022 capital plan from the General Municipal Capital Reserve in the amount of \$100,000.

CARRIED UNANIMOUSLY

85-2021FIN Moved by Mayor Krausert that the Finance Committee direct administration to fund the Downtown Area Redevelopment Plan capital project in 2022 from the general municipal capital reserve in the amount of \$160,000.

CARRIED UNANIMOUSLY

86-2021FIN Moved by Mayor Krausert that the Finance Committee direct administration to add a capital project for Main Street Pedestrianization for 2022 as described in the November 30th briefing to the Finance Committee to be funded in the amount of \$50,000 from the Economic Development Reserve.

CARRIED UNANIMOUSLY

Minutes approved by: _____

87-2021FIN Moved by Mayor Krausert that the Finance Committee take the meeting in camera at 11:32 a.m. to prevent disclosure of third-party business information in accordance with section 16(1) of the Freedom of Information and Protection of Privacy Act.
CARRIED UNANIMOUSLY

88-2021FIN Moved by Mayor Krausert that the Finance Committee return to the public meeting at 12:22 p.m.
CARRIED UNANIMOUSLY

Meeting break 12:23 – 1:30 p.m.

Moved by Mayor Krausert:

- (1) That the Finance Committee recommends Council approve the 2022 operating budget and business plan as amended.
- (2) That the Finance Committee recommends Council adopt the 2023-2024 operating planning summary for planning purposes, as amended.
- (3) That the Finance Committee recommends Council approve the 2022 capital plan as amended.
- (4) That the Finance Committee recommends Council adopt the 2023-2026 capital planning summary for planning purposes, as amended.

CARRIED UNANIMOUSLY

E. IN CAMERA

Considered under item D2.

F. ADJOURNMENT

89-2021FIN Moved by Mayor Krausert that the Finance Committee adjourn the November 30, 2021 meeting at 1:48 p.m.

CARRIED UNANIMOUSLY

Sean Krausert, Mayor

Cheryl Hyde, Municipal Clerk

Minutes approved by: _____



Request for Decision

DATE OF MEETING: April 26, 2022 **Agenda #:** D-1

TO: Finance Committee

SUBJECT: Town of Canmore Consolidated Financial Statements for the Year Ended December 31, 2021

SUBMITTED BY: Chelsey Richardson, Manager of Finance

RECOMMENDATION: That the Finance Committee accept the Town of Canmore's Consolidated Financial Statements for the year ended December 31, 2021, as presented.

EXECUTIVE SUMMARY

The Town of Canmore Consolidated Financial Statements have been audited by Avail LLP, Chartered Professional Accountants, the Town's external auditors. The audit was conducted in accordance with Canadian generally accepted auditing standards on behalf of the Council, residents and ratepayers of the Town.

RELEVANT COUNCIL DIRECTION, POLICY, OR BYLAWS

Avail LLP, was appointed as the Town of Canmore's external financial auditors by the Finance Committee on October 22, 2019 through Resolution 12-2019FIN.

DISCUSSION

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, 2021, 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."

The Town of Canmore's financial statements are included as Attachment #1. The auditor will present a detailed explanation of the statements and is scheduled for an auditor interview with the Finance Committee (in-camera). Also attached is an Indicators of Financial Condition report (Attachment #2), a Canmore Management Letter (Attachment #3), and a Canmore Post Audit Letter (Attachment #4).

ANALYSIS OF ALTERNATIVES

The Finance Committee has the option to postpone acceptance of the 2021 audited financial statements pending further discussion. This is not being recommended as the auditor has provided an unqualified audit report and the Municipal Government Act requires that each municipality submit audited financial statements to Municipal Affairs by May 1st of each year.

FINANCIAL IMPACTS

There are no financial implications of accepting the 2021 audited financial statements.

STAKEHOLDER ENGAGEMENT

MGA s276(3) states that 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 the council considers appropriate by May 1st of the year following the year for which the financial statements have been prepared. Each year our statements are posted on the Town of Canmore website.

ATTACHMENTS

- 1) Audited Consolidated Financial Statements, for the year ended December 31, 2021
- 2) Indicators of Financial Condition
- 3) Canmore Management Letter
- 4) Canmore Post Audit Letter

AUTHORIZATION

Submitted by:	Chelsey Richardson Manager of Finance	Date: <u>April 19, 2022</u>
Approved by:	Therese Rogers GM of Corporate Services	Date: <u>April 19, 2022</u>
Approved by:	Sally Caudill Chief Administrative Officer	Date: <u>April 19, 2022</u>

TOWN OF CANMORE
Consolidated Financial Statements
For the year ended December 31, 2021

Draft - April 13, 2022

TOWN OF CANMORE
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For the year ended December 31, 2021

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CHARTERED PROFESSIONAL ACCOUNTANTS

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, 2021, 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, 2021, 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 26, 2022

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 26, 2022

TOWN OF CANMORE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2021

	2021	2020
Financial assets		
Cash and temporary investments (note 2)	\$ 47,961,452	\$ 55,412,424
Taxes and grants in place of taxes receivable (note 3)	697,125	924,552
Trade and other receivables (note 4)	6,034,956	7,971,219
Investment in future housing developments	2,841,131	573,603
Investments (note 5)	38,666,964	36,983,078
	96,201,628	101,864,876
Liabilities		
Accounts payable and accrued liabilities	5,785,175	9,925,069
Employee benefit obligations (note 6)	235,699	216,548
Deposits	2,184,293	2,793,313
Deferred revenue (note 7)	19,031,448	28,931,819
Long-term debt (note 8)	47,730,011	46,181,022
	74,966,626	88,047,771
Net financial assets	21,235,002	13,817,105
Non-financial assets		
Prepaid expenses	356,968	416,861
Inventory for consumption	3,588,423	4,245,949
Tangible capital assets (schedule 2)	381,928,903	365,439,611
	385,874,294	370,102,421
Accumulated surplus (note 12 and schedule 1)	\$ 407,109,296	\$ 383,919,526

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, 2021

	Budget (Unaudited)	2021	2020
Revenue			
Net municipal property taxes (note 13)	\$ 26,500,244	\$ 26,517,543	\$ 25,001,133
User fees and sales of goods	18,538,535	21,647,079	17,958,846
Government transfers for operating (note 14)	1,523,766	1,474,921	5,652,069
Investment income	1,023,500	1,109,763	1,694,849
Penalties and costs of taxes	222,000	306,945	204,231
Development levies	490,000	1,418,332	2,215,421
Licenses and permits	1,418,018	2,461,006	1,328,651
Franchise and concession contracts	2,948,000	2,850,055	2,335,204
Rental	2,699,188	2,822,203	2,884,286
Other	651,331	878,168	1,000,249
	56,014,582	61,486,015	60,274,939
Expenses (note 15)			
General government			
Legislative	480,136	492,457	422,262
Administration	8,843,069	9,880,545	8,446,838
Protective services			
Other protective services	7,476,816	7,012,464	6,859,699
Transportation services			
Common and equipment pool	819,269	710,405	641,040
Roads, streets, walks and lighting	5,051,578	5,697,886	5,277,572
Public transit	1,223,380	1,221,707	1,428,319
Environmental use and protection			
Utilities	9,524,520	8,656,502	8,501,567
Waste management	3,812,612	4,026,521	4,112,451
Other environmental use and protection	-	35,442	7,714
Public health and welfare			
Family and community support services	473,985	504,010	476,264
Cemeteries and crematoriums	60,626	59,721	78,054
Other public health and welfare	821,677	887,259	849,571
Planning and development			
Land use planning, zoning and development	1,338,138	1,211,456	1,421,757
Economic and agricultural development	601,913	558,875	532,584
Public housing operations	2,221,221	5,118,412	3,336,661
Other planning and development	1,026,149	1,087,467	1,079,501
Recreation and culture			
Parks and recreation	4,173,676	4,265,356	4,265,869
Culture - libraries, museums, halls	1,562,709	1,513,276	1,477,206
Other recreation and culture	6,337,387	4,791,698	5,525,784
	55,848,861	57,731,459	54,740,713
Excess of revenue over expenses before other	165,721	3,754,556	5,534,226
Other			
Government transfers for capital (note 14)	6,697,000	18,152,523	23,078,733
Contributed tangible capital assets	-	1,282,691	6,561,271
	6,697,000	19,435,214	29,640,004
Excess of revenue over expenses	6,862,721	23,189,770	35,174,230
Accumulated surplus, beginning of year	383,919,526	383,919,526	348,745,296
Accumulated surplus, end of year	\$ 390,782,247	\$ 407,109,296	\$ 383,919,526

TOWN OF CANMORE

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ended December 31, 2021

	Budget (Unaudited)	2021	2020
Excess of revenue over expenses	\$ 6,862,721	\$ 23,189,770	\$ 35,174,230
Acquisition of tangible capital assets	(15,829,750)	(25,973,138)	(41,844,334)
Amortization of tangible capital assets	9,785,886	10,576,940	9,829,639
Contributed tangible capital assets	-	(1,282,691)	(6,561,271)
Loss on disposal of tangible capital assets	-	76,740	597,551
Proceeds on disposal of tangible capital assets	-	112,858	8,455
	(6,043,864)	(16,489,291)	(37,969,960)
Net change in inventory for consumption	-	657,525	(112,134)
Net change in prepaid expense	-	59,893	43
	-	717,418	(112,091)
Change in net financial assets	818,857	7,417,897	(2,907,821)
Net financial assets, beginning of year	13,817,105	13,817,105	16,724,926
Net financial assets, end of year	\$ 14,635,962	\$ 21,235,002	\$ 13,817,105

Draft - April 13, 2022

TOWN OF CANMORE
CONSOLIDATED STATEMENT OF CASH FLOW
For the year ended December 31, 2021

	2021	2020
Operating transactions		
Excess of revenue over expenses	\$ 23,189,770	\$ 35,174,230
Adjustments for items which do not affect cash		
Loss on disposal of tangible capital assets	76,740	597,551
Amortization of tangible capital assets	10,576,940	9,829,639
Contributed tangible capital assets	(1,282,691)	(6,561,271)
	32,560,759	39,040,149
Net change in non-cash working capital items		
Taxes and grants in place of taxes receivable	227,427	(256,950)
Trade and other receivables	1,936,263	(2,075,702)
Inventory for consumption	657,525	(112,134)
Prepaid expenses	59,893	43
Accounts payable and accrued liabilities	(4,139,894)	4,767,854
Employee benefit obligations	19,151	(849)
Deposits	(609,020)	542,978
Deferred revenue	(9,900,371)	(7,081,549)
Cash provided by operating transactions	20,811,733	34,823,840
Capital transactions		
Proceeds on disposal of tangible capital assets	112,858	8,455
Acquisition of tangible capital assets	(25,973,138)	(41,844,334)
Investment in future housing developments	(2,267,526)	(186,522)
Cash applied to capital transactions	(28,127,806)	(42,022,401)
Investing transactions		
Purchase of investments	(37,619,147)	(36,832,695)
Proceeds on sale of investments	35,935,258	50,842,773
Cash applied to (provided by) investing transactions	(1,683,889)	14,010,078
Financing transactions		
Proceeds of long-term debt	10,300,373	11,305,000
Repayment of long-term debt	(8,751,383)	(2,874,036)
Cash (applied to) provided by financing transactions	1,548,990	8,430,964
(Decrease) increase in cash and temporary investments	(7,450,972)	15,242,481
Cash and temporary investments, beginning of year	55,412,424	40,169,943
Cash and temporary investments, end of year	\$ 47,961,452	\$ 55,412,424

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

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, 2021

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, 2021

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, 2021

2. Cash and temporary investments

	2021	2020
Cash	\$ 29,679,117	\$ 37,157,213
Temporary investments	18,282,335	18,255,211
	<u>\$ 47,961,452</u>	<u>\$ 55,412,424</u>

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 0.30% to 1.85%.

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, 2021, there were no amounts drawn on these credit facilities (2020 - nil).

3. Taxes and grants in place of taxes receivables

	2021	2020
Taxes and grants in place of taxes receivable	\$ 519,197	\$ 811,540
Arrears	177,928	113,012
	<u>\$ 697,125</u>	<u>\$ 924,552</u>

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

4. Trade and other receivables

	2021	2020
Trades receivables	\$ 1,858,339	\$ 1,849,814
Utilities	1,809,461	1,817,306
Accrued receivables	1,473,466	2,724,373
Accrued interest	393,456	302,598
Goods and Services Tax (GST)	261,967	901,757
Other receivables	239,528	395,006
Due from related organizations	63,134	62,201
Local improvement tax	46,605	79,164
Allowance for doubtful accounts	(111,000)	(161,000)
	\$ 6,034,956	\$ 7,971,219

5. Investments

	2021		2020	
	Cost	Market value	Cost	Market value
	\$ 38,666,964	\$ 38,269,340	\$ 36,983,078	\$ 37,369,705

Principal protected notes and government guaranteed bonds have effective interest rates of 1.65% to 3.06% (2020 - 2.50% to 3.45%) with maturity dates from 2026 to 2035.

6. Employee benefit obligations

	2021	2020
Vacation	\$ 235,699	\$ 216,548

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, 2021

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.

	2021	2020
Alberta Community Resilience Program (ACRP) - Cougar Creek	\$ 7,700,633	\$ 11,195,829
Alberta Community Resilience Program (ACRP) - Steep Creek	6,845,513	6,714,406
Municipal Sustainability Initiative (MSI) - Capital	3,180,989	6,401,804
Canada Community Bulding Fund (CCBF)/Federal Gas Tax Fund (FGTF)	748,351	733,743
Disaster Recovery Program (DRP)	272,667	305,039
Municipal Stimulus Program	68,846	50,000
Ravens Ridge deposits	50,000	-
Flood Recovery Erosion Control Program (FRECP)	46,761	3,379,707
Mountain Pine Beetle (MPB)	46,653	59,409
Family Resource Network (FRN) - Child Development	37,851	21,473
Economic Development and Trade	11,918	11,918
Family Resource Network (FRN) - Hub	9,788	34,901
Family Resource Network (FRN) - Caregiver	9,478	19,147
Lafarge	2,000	-
Travel Alberta Canada	-	3,348
Friends of the Library	-	1,095
	\$ 19,031,448	\$ 28,931,819

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

8. Long-term debt

	2021	2020
Tax supported debentures	\$ 36,188,983	\$ 36,748,672
Self supported debentures	3,740,655	3,952,034
Bow Valley Credit Union	2,022,891	5,480,316
Bank of Montreal	5,777,482	-
	<u>\$ 47,730,011</u>	<u>\$ 46,181,022</u>
Current portion	<u>\$ 3,357,322</u>	<u>\$ 3,455,922</u>

Principal and interest repayments are due as follows:

	Principal	Interest	Total
2022	\$ 3,357,322	\$ 1,313,403	\$ 4,670,725
2023	3,418,585	1,204,527	4,623,112
2024	2,635,704	1,100,193	3,735,897
2025	2,714,216	1,021,682	3,735,898
2026	2,787,443	948,454	3,735,897
Thereafter	32,816,741	7,428,722	40,245,463
	<u>\$ 47,730,011</u>	<u>\$ 13,016,981</u>	<u>\$ 60,746,992</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 3.77% for 2021 (3.61% for 2020).

Bow Valley Credit Union (BVCU) debt is repayable at interest only at 2.7% until construction of Peaks Landing is complete, at which point it will be converted to a term loan. This loan is to finance up to \$4,200,000 in construction costs.

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

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

Interest on long-term debt amounted to \$1,394,845 (2020 - \$1,349,144).

The Town's total cash payments for interest in 2021 were \$1,620,935 (2020 - \$1,562,199).

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

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:

	2021	2020
Total debt limit	\$ 84,427,658	\$ 85,084,029
Total debt	39,929,639	40,700,706
	<u>\$ 44,498,019</u>	<u>\$ 44,383,323</u>
Debt servicing limit	\$ 14,071,276	\$ 14,180,672
Debt servicing	4,352,926	4,506,070
	<u>\$ 9,718,350</u>	<u>\$ 9,674,602</u>

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, 2021

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.

	2021	2020
Operating		
Downtown Business Improvement Area	\$ 24,758	\$ 24,758
General operating	2,918,553	2,861,584
Library	154,896	160,000
Tax stabilization	4,916,934	6,906,503
	<u>8,015,141</u>	<u>9,952,845</u>
Capital		
Accessory dwelling grant - CCH	160,000	285,000
Art trust fund	327,554	303,278
Asset replacement	11,406,544	9,088,905
Cash in lieu - bear bins	27,078	109,863
Cash in lieu - municipal reserve	181,923	178,372
Cash in lieu - parking	510,559	484,810
Economic development	846,127	680,145
Flood mitigation maintenance	799,265	585,615
General capital	7,987,670	7,630,065
Housing development - CCH	1,248,357	699,775
Matching down deposit - CCH	437,947	407,947
Offsite levies	6,718,589	5,832,416
Paid Parking	230,276	-
Photo radar	538,901	808,377
Recreation levy	47,864	46,930
Solid waste - collection	798,107	635,613
Solid waste - recycling	1,007,323	925,416
Special Initiatives - CCH	372,000	-
Sustainability	84,664	-
Vital homes	1,488,664	870,745
Water utility	4,179,145	2,895,178
Wastewater utility	6,629,757	5,513,988
Work in progress - debt	3,599,344	5,161,053
Work in progress - taxes	786,835	892,483
	<u>50,414,493</u>	<u>44,035,974</u>
	<u>\$ 58,429,634</u>	<u>\$ 53,988,819</u>

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

11. Equity in tangible capital assets

	2021	2020
Tangible capital assets (schedule 2)	\$ 520,166,099	\$ 493,684,926
Accumulated amortization (schedule 2)	(138,237,196)	(128,245,315)
Long-term debt (note 8)	(47,730,011)	(46,181,022)
Long-term debt - operating (note 8)	2,022,891	-
	<u>\$ 336,221,783</u>	<u>\$ 319,258,589</u>

12. Accumulated surplus

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

	2021	2020
Unrestricted surplus	\$ 12,457,879	\$ 10,672,118
Internally restricted surplus (reserves) (note 10)	58,429,634	53,988,819
Equity in tangible capital assets (note 11)	336,221,783	319,258,589
	<u>\$ 407,109,296</u>	<u>\$ 383,919,526</u>

13. Net municipal property taxes

	Budget (Unaudited)	2021	2020
Taxation			
Real property taxes	\$ 50,387,296	\$ 50,422,119	\$ 46,443,558
Requisitions			
Alberta School Foundation Fund	22,321,842	22,337,853	20,520,662
Bow Valley Regional Housing Authority	1,561,399	1,562,773	917,952
Designated Industrial Property Tax	3,811	3,950	3,811
	<u>23,887,052</u>	<u>23,904,576</u>	<u>21,442,425</u>
	<u>\$ 26,500,244</u>	<u>\$ 26,517,543</u>	<u>\$ 25,001,133</u>

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

14. Government transfers

	Budget (Unaudited)	2021	2020
Transfers for operating:			
Provincial conditional grants	\$ 1,523,766	\$ 1,468,621	\$ 5,649,269
Federal conditional grants	-	6,300	2,800
	1,523,766	1,474,921	5,652,069
Transfers for capital:			
Provincial government	6,697,000	14,703,332	17,297,768
Federal government	-	3,449,191	5,780,965
	6,697,000	18,152,523	23,078,733
	\$ 8,220,766	\$ 19,627,444	\$ 28,730,802

15. Expenses by object

	Budget (Unaudited)	2021	2020
Salaries, wages and benefits	\$ 21,122,422	\$ 20,110,357	\$ 19,327,715
Contracted and general services	17,604,372	15,568,520	15,463,810
Materials, goods, supplies and utilities	4,261,340	7,092,617	5,018,131
Bank charges and short term interest	61,500	65,518	49,801
Interest on long term debt	1,690,726	1,394,845	1,349,144
Other expenses	675,791	2,224,458	2,237,477
Transfers to organizations and others	646,824	621,464	867,445
Amortization of tangible capital assets	9,785,886	10,576,940	9,829,639
Loss on disposal of tangible capital assets	-	76,740	597,551
	\$ 55,848,861	\$ 57,731,459	\$ 54,740,713

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

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	2021	2020
Council				
Borrowman, John	\$ 84,620	\$ 11,049	\$ 95,669	\$ 117,587
McCallum, Joanna	42,463	8,353	50,816	52,289
Hilstad, Jeffrey	42,372	8,353	50,725	48,616
Marra, Karen	41,647	6,819	48,466	45,461
Seeley, Robert	35,866	7,106	42,972	49,866
Sandford, Vi	32,764	7,106	39,870	47,766
Comfort, Esme	27,861	5,807	33,668	37,931
Krausert, Sean	17,938	2,812	20,750	-
Graham, Wade	9,415	1,701	11,116	-
Mah, Jeff	9,415	1,701	11,116	-
Foubert, Tanya	8,690	1,154	9,844	-
Chief administrative officer (1)	226,123	29,079	255,202	256,699
Designated officers (17)	\$ 1,955,109	\$ 291,940	\$ 2,247,049	\$ 2,344,381

(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, 2021

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 \$3,450,579 for the 2021 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 August 2019 to August 2022. The contractor shall be paid for services as follows:
- (i) Inspections and plan reviews - \$110/hour and,
 - (ii) Enforcement (after an order has been issued) - no charge up to 8 hours; \$125/hour after 8 hours.
- (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 2022 - 2023 contract year.
- In addition, with the changes to the collective agreement with the National Police Federation, the Town could have a potential liability for the retroactive pay increases identified in the agreement. The specific amounts associated with the retroactive pay rates are not yet finalized and the amount is unknown at this time. As a result, the town has accrued an estimated \$417,000 in the financial statements as at December 31, 2021.
- (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 \$190,883 for 2022.
- (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 where \$37,200,000 has been spent as of year end. The capital project is expected to be completed in 2023.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

18. Related party transactions

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

	2021	2020
Bow Valley Regional Housing Association		
Included in accounts payable	\$ -	\$ 319
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	\$ 1,206,905	\$ 1,419,297
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, 2021

18. Related party transactions, continued**Canadian Mountain Arts Foundation**

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

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 2021 (2020 - nil) as a result of this standard.

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

22. COVID-19

Events have occurred as a result of the COVID-19 (coronavirus) pandemic that have caused economic uncertainty. The duration and impact of the pandemic, as well as the effectiveness of government responses, remain unclear at this time.

Potential impacts on the Town's business could include future decreases in revenue and delays in completing capital project work, temporary declines in investment income, closure of facilities including recreation, library, and administrative buildings, temporary and/or permanent termination of public employees and mandatory working from home requirements for those able to do so.

The Town has continued to develop strategies to manage the impacts of the COVID-19 outbreak. Administration continues to monitor revenue, expenses, and projects for the Town. Cost saving measures have been instituted where appropriate. The Town continues to follow protocols set by the Alberta Government and to make suitable adjustments in the face of the pandemic.

Management is not aware of any material impairments, at this time, that will impact the financial assets or liabilities of the Town due to the pandemic.

The situation is continually changing and the future impact on the Town is not readily determinable at this time.

23. Budget amounts

The 2021 budget for the Town was approved by Council on February 23, 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 2020 amortization expense has been included as a budget amount.

Budgeted surplus per financial statements	\$ 6,862,721
Less: Capital expenditures	(15,829,750)
Long-term debt repayments	(3,641,584)
Transfers to reserves	(208,090)
Add: Amortization	9,785,885
Proceeds from long-term debt	3,130,000
Equals: Budgeted surplus	\$ 99,182

TOWN OF CANMORE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

24. 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).

25. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

Draft - April 13, 2022

TOWN OF CANMORE
SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

Schedule of changes in accumulated surplus
Schedule 1

	Unrestricted	Restricted	Equity in tangible capital assets	2021	2020
Balance, beginning of year	\$ 10,672,118	\$ 53,988,819	\$ 319,258,589	\$ 383,919,526	\$ 348,745,296
Excess of revenue over expenses	23,189,770	-	-	23,189,770	35,174,230
Unrestricted funds designated for future use	(13,276,910)	13,276,910	-	-	-
Restricted funds used for operations	2,505,654	(2,505,654)	-	-	-
Restricted funds used for tangible capital assets	-	(6,330,441)	6,330,441	-	-
Current year funds used for tangible capital assets	(19,642,700)	-	19,642,700	-	-
Contributed tangible capital assets	(1,282,691)	-	1,282,691	-	-
Disposal of tangible capital assets	189,599	-	(189,599)	-	-
Amortization of tangible capital assets	10,576,940	-	(10,576,940)	-	-
Long-term debt repaid	(8,751,383)	-	8,751,383	-	-
Proceeds of long-term debt	8,277,482	-	(8,277,482)	-	-
Change in accumulated surplus	1,785,761	4,440,815	16,963,194	23,189,770	35,174,230
Balance, end of year	\$ 12,457,879	\$ 58,429,634	\$ 336,221,783	\$ 407,109,296	\$ 383,919,526

TOWN OF CANMORE
SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

Schedule of tangible capital assets

Schedule 2

	Land	Land improvements	Buildings	Engineered structures	Machinery and equipment	Vehicles	Construction in progress	2021	2020
Cost:									
Balance, beginning of year	\$ 52,154,845	\$ 22,856,723	\$ 100,405,813	\$ 260,020,596	\$ 18,416,492	\$ 6,681,077	\$ 33,149,379	\$ 493,684,925	\$ 447,194,706
Acquisitions	1,124,647	1,316,666	502,465	12,834,802	1,356,665	935,711	9,184,873	27,255,829	48,405,605
Transfers	-	619,898	99,315	16,930,674	73,376	-	(17,723,263)	-	-
Disposals	-	(99,264)	(90,179)	(209,961)	(101,776)	(251,380)	(22,095)	(774,655)	(1,915,385)
Balance, end of year	53,279,492	24,694,023	100,917,414	289,576,111	19,744,757	7,365,408	24,588,894	520,166,099	493,684,926
Accumulated amortization:									
Balance, beginning of year	-	12,317,561	22,834,160	80,621,290	9,219,656	3,252,648	-	128,245,315	119,725,056
Annual amortization	-	1,096,272	2,495,260	5,348,454	1,157,425	479,529	-	10,576,940	9,829,639
Disposals	-	(83,791)	(44,031)	(117,845)	(88,011)	(251,381)	-	(585,059)	(1,309,380)
Balance, end of year	-	13,330,042	25,285,389	85,851,899	10,289,070	3,480,796	-	138,237,196	128,245,315
Net book value	\$ 53,279,492	\$ 11,363,981	\$ 75,632,025	\$ 203,724,212	\$ 9,455,687	\$ 3,884,612	\$ 24,588,894	\$ 381,928,903	\$ 365,439,611
2020 net book value	\$ 52,154,845	\$ 10,539,163	\$ 77,571,653	\$ 179,399,306	\$ 9,196,836	\$ 3,428,429	\$ 33,149,379	\$ 365,439,611	

Engineered structures, land, land improvements and machinery and equipment of \$1,282,691 (2020 - \$6,561,271) were acquired as contributed tangible capital assets.

TOWN OF CANMORE
SCHEDULE TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

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	\$ 25,817,852	\$ -	\$ -	\$ -	\$ -	\$ 699,691	\$ -	\$ 26,517,543
User fees and sales of goods	100,601	1,216,551	413	15,276,684	136,867	3,277,157	1,638,806	21,647,079
Government transfers for operating	229,262	411,936	-	-	695,615	-	138,108	1,474,921
Investment income	1,082,053	-	-	-	-	24,662	3,048	1,109,763
Penalties and costs of taxes	306,945	-	-	-	-	-	-	306,945
Development levies	898,004	-	-	520,328	-	-	-	1,418,332
Licenses and permits	-	62,078	-	-	-	2,331,459	67,469	2,461,006
Franchise and concession contracts	2,788,095	-	58,500	-	-	-	3,460	2,850,055
Rental	-	-	-	-	-	1,892,007	930,196	2,822,203
Other	616,813	3,434	9,000	-	149,728	16,919	82,274	878,168
	31,839,625	1,693,999	67,913	15,797,012	982,210	8,241,895	2,863,361	61,486,015
Expenses								
Salaries, wages and benefits	5,651,238	3,363,360	1,357,162	1,314,730	1,049,653	2,604,924	4,769,290	20,110,357
Contracted and general services	2,306,702	3,095,920	2,386,135	5,465,832	169,239	646,062	1,498,630	15,568,520
Materials, goods, supplies and utilities	91,404	165,370	1,146,589	881,105	206,589	3,676,059	925,501	7,092,617
Bank charges and short term interest	24,901	8,295	-	-	-	232	32,090	65,518
Interest on long term debt	362,391	-	-	662,331	-	370,123	-	1,394,845
Other expenditures	1,194,384	6,105	603,319	139,607	6,316	65,569	209,158	2,224,458
Transfers to organizations and others	170,840	39,500	-	84,500	-	78,660	247,964	621,464
Amortization of tangible capital assets	501,739	333,913	2,133,466	4,157,260	19,194	534,581	2,896,787	10,576,940
Loss on disposal of tangible capital assets	69,399	-	3,328	13,102	-	-	(9,089)	76,740
	10,372,998	7,012,463	7,629,999	12,718,467	1,450,991	7,976,210	10,570,331	57,731,459
Excess (deficiency) of revenue over expenses before other	21,466,627	(5,318,464)	(7,562,086)	3,078,545	(468,781)	265,685	(7,706,970)	3,754,556
Other								
Government transfers for capital	-	1,984,928	11,396,726	3,922,292	-	-	848,577	18,152,523
Contributed tangible capital assets	-	-	19,006	12,500	-	1,123,500	127,685	1,282,691
	-	1,984,928	11,415,732	3,934,792	-	1,123,500	976,262	19,435,214
Excess (deficiency) of revenue over expenses	\$ 21,466,627	\$ (3,333,536)	\$ 3,853,646	\$ 7,013,337	\$ (468,781)	\$ 1,389,185	\$ (6,730,708)	\$ 23,189,770

TOWN OF CANMORE

INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2021



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.

TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2021

2017 2018 2019 2020 2021

SUSTAINABILITY INDICATORS**Assets to Liabilities**

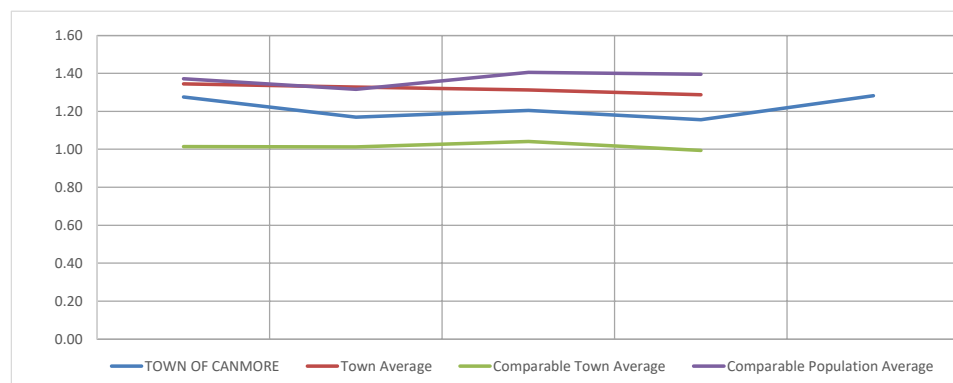
This indicator illustrates the extent a government finances its operations by issuing debt. A ratio higher than one indicates that a government has accumulated surplus and has assets greater than debt. A ratio of less than one indicates that debt is greater than assets and the government has been financing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



Total assets	398,860,000	414,813,403	430,338,043	471,949,845	482,075,923
Total liabilities	70,785,335	82,386,414	81,592,746	88,030,318	74,966,627
Assets to liabilities	5.63	5.03	5.27	5.36	6.43
Town Average	7.70	7.47	7.33	7.28	
Comparable Town Average	5.17	5.39	5.50	6.03	
Comparable Population Average	7.54	7.09	7.47	7.51	

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.



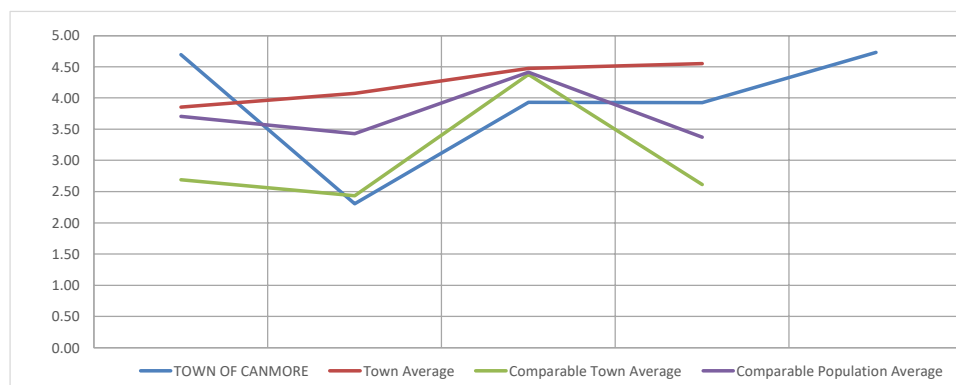
Total financial assets	90,264,146	96,269,275	98,317,672	101,847,423	96,201,628
Total liabilities	70,785,335	82,386,414	81,592,746	88,030,318	74,966,627
Financial assets to liabilities	1.28	1.17	1.20	1.16	1.28
Town Average	1.35	1.33	1.31	1.29	
Comparable Town Average	1.01	1.01	1.04	0.99	
Comparable Population Average	1.37	1.32	1.41	1.39	

TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2021

2017 2018 2019 2020 2021

Current Ratio

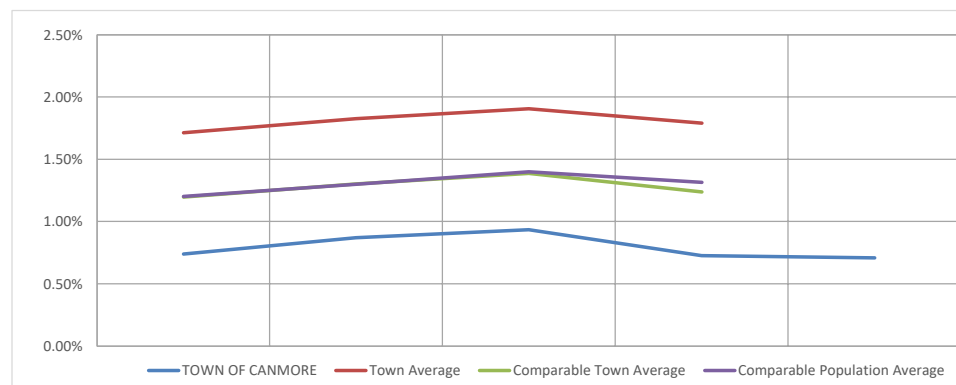
The ratio of current assets (cash, temporary investments, accounts receivable) to current liabilities (accounts payable, temporary borrowings, current repayment obligations on long-term borrowings). This ratio is an indication of the governments ability to meet short term obligations.



Current assets	42,542,540	32,150,079	46,937,436	64,290,742	54,693,533
Current liabilities	9,058,687	13,929,221	11,942,937	16,373,399	11,562,490
Assets to liabilities	4.70	2.31	3.93	3.93	4.73
Town Average	3.85	4.07	4.47	4.55	
Comparable Town Average	2.69	2.43	4.38	2.61	
Comparable Population Average	3.70	3.43	4.41	3.38	

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.



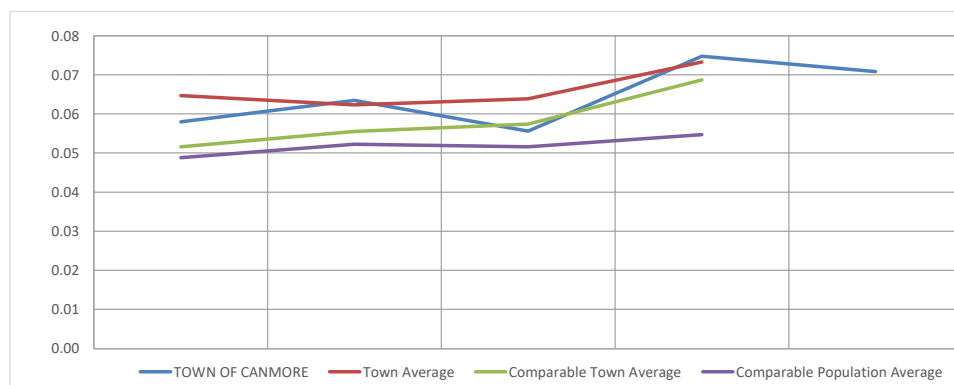
Operating expenses	47,351,184	57,648,729	64,038,461	54,740,709	57,731,459
Taxable assessment	6,399,706,616	6,620,211,383	6,851,183,781	7,540,439,399	8,135,579,756
Operating expenses to taxable assessment	0.74%	0.87%	0.93%	0.73%	0.71%
Town Average	1.71%	1.83%	1.91%	1.79%	
Comparable Town Average	1.20%	1.30%	1.39%	1.24%	
Comparable Population Average	1.20%	1.30%	1.40%	1.31%	

TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2021

2017 2018 2019 2020 2021

FLEXIBILITY INDICATORS**Public debt charges to revenues**

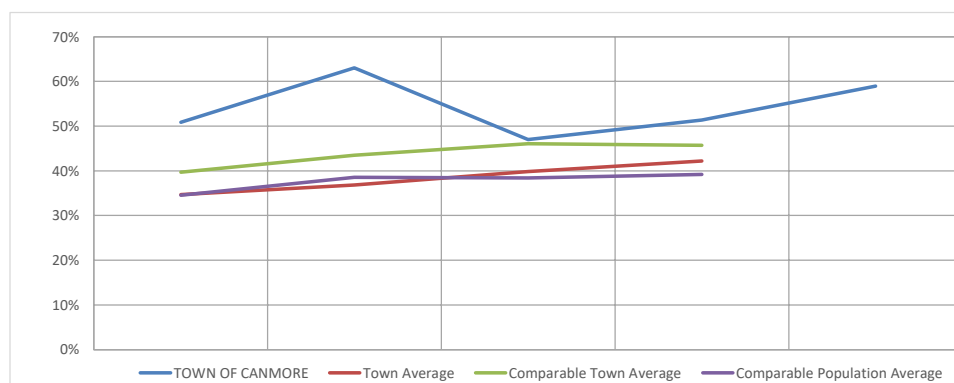
This indicator measures public debt charges as a percentage of revenues. It illustrates the extent to which past borrowing decisions present a constraint on the ability to meet financial and service commitments in the current period. Specifically, the more a government uses revenues to fund debt servicing,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



Debt servicing	3,220,803	3,753,806	3,868,095	4,506,070	4,352,926
Operating revenue	55,532,198	59,144,271	69,517,575	60,274,937	61,486,014
Public debt charges to revenues	0.06	0.06	0.06	0.07	0.07
Town Average	0.06	0.06	0.06	0.07	0.07
Comparable Town Average	0.05	0.06	0.06	0.07	0.07
Comparable Population Average	0.05	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.



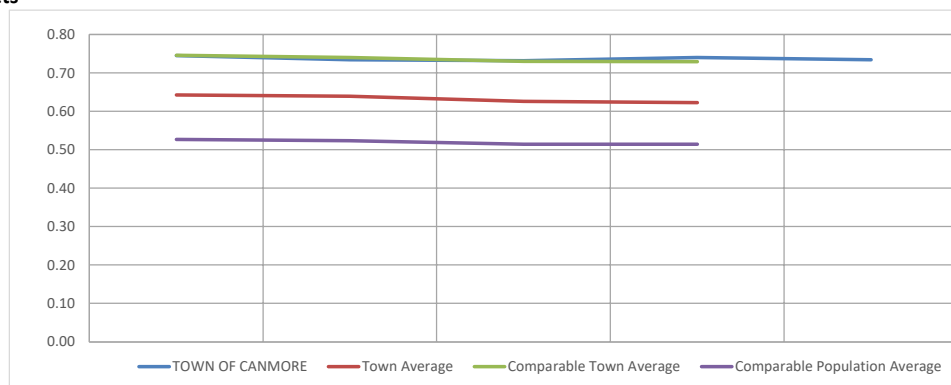
Total long term debt principal balance	32,686,404	39,075,324	37,750,057	46,181,022	47,730,011
Total revenue	64,276,987	62,001,053	80,356,769	89,914,939	80,921,228
Debt to revenue	51%	63%	47%	51%	59%
Town Average	35%	37%	40%	42%	42%
Comparable Town Average	40%	44%	46%	46%	46%
Comparable Population Average	35%	39%	38%	39%	39%

TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2021

2017 2018 2019 2020 2021

Net book value to cost of tangible capital assets

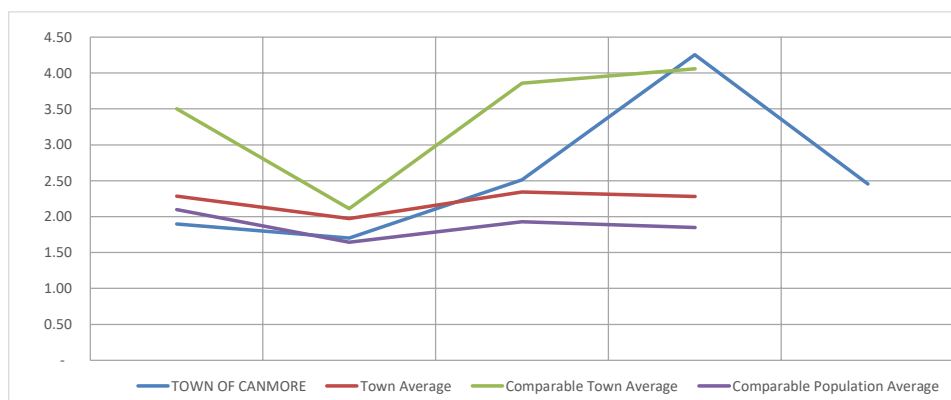
This indicator is important because it reports the extent that the estimated useful lives of tangible capital assets are available to provide its services. If a government's scale, scope and level of services remain unchanged or grow, its asset base could eventually impair flexibility because of the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



Net book value	308,451,905	314,130,521	327,469,655	365,439,616	381,928,910
Cost of tangible capital assets	413,952,329	427,885,528	447,194,710	493,684,926	520,166,101
Net book value to cost of tangible capital assets	0.75	0.73	0.73	0.74	0.73
Town Average	0.64	0.64	0.63	0.62	
Comparable Town Average	0.75	0.74	0.73	0.73	
Comparable Population Average	0.53	0.52	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.



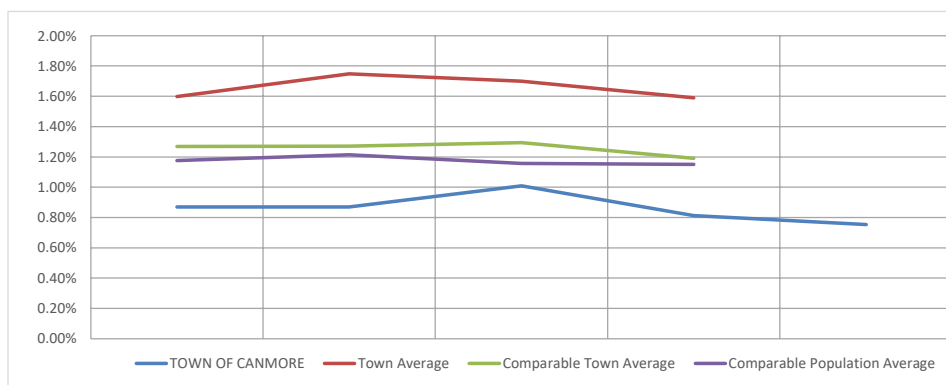
Tangible capital assets additions	16,029,970	15,179,242	23,050,811	41,844,335	25,973,138
Annual amortization expense	8,452,274	8,920,358	9,179,650	9,829,639	10,576,940
Additions to amortization expense	1.90	1.70	2.51	4.26	2.46
Town Average	2.28	1.97	2.35	2.28	
Comparable Town Average	3.50	2.11	3.86	4.06	
Comparable Population Average	2.10	1.64	1.93	1.85	

TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2021

2017 2018 2019 2020 2021

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)	55,699,407	57,532,959	69,082,351	61,184,138	61,293,784
Taxable assessment	6,399,706,616	6,620,211,383	6,851,183,781	7,540,439,399	8,135,579,756
Own source revenues to taxable assessment	0.87%	0.87%	1.01%	0.81%	0.75%
Town Average	1.60%	1.75%	1.70%	1.59%	
Comparable Town Average	1.27%	1.27%	1.29%	1.19%	
Comparable Population Average	1.18%	1.21%	1.16%	1.15%	

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)	8,577,580	4,468,094	11,274,418	28,730,801	19,627,444
Total revenues (including capital)	64,276,987	62,001,053	80,356,769	89,914,939	80,921,228
Government transfers to total revenues	13%	7%	14%	32%	24%
Town Average	20%	18%	19%	23%	
Comparable Town Average	24%	21%	20%	29%	
Comparable Population Average	17%	17%	15%	19%	

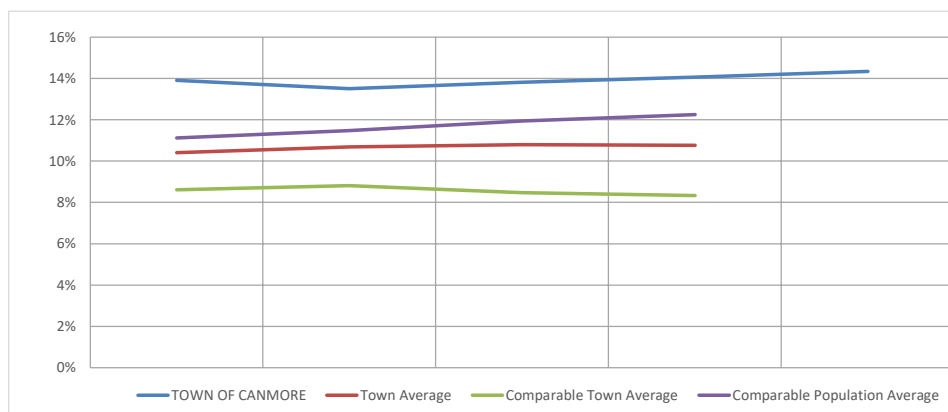
TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
 For the year ended December 31, 2021

2017 2018 2019 2020 2021

OTHER INDICATORS

Reserves to total accumulated surplus

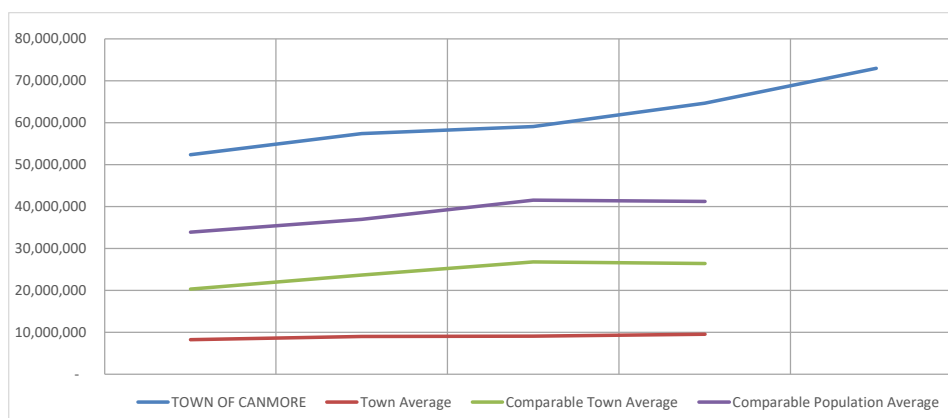
The purpose of this ratio is to show the proportion of total accumulated surplus that has been internally restricted. This indicator provides insight on the change in reserves in relation to overall accumulated surplus. A decrease would show that the government has drawn on past reserves to fund current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



Accumulated surplus - restricted	45,642,804	44,907,181	48,212,666	53,988,819	58,429,634
Overall accumulated surplus	328,074,665	332,426,989	348,745,297	383,919,527	407,109,296
Restricted surplus to accumulated surplus	14%	14%	14%	14%	14%
Town Average	10%	11%	11%	11%	
Comparable Town Average	9%	9%	8%	8%	
Comparable Population Average	11%	11%	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.



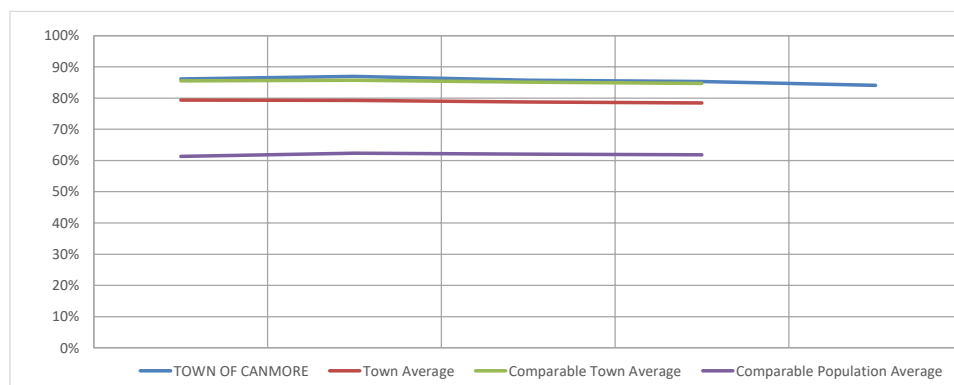
Accumulated surplus - restricted	45,642,804	44,907,181	48,212,666	53,988,819	58,429,634
Accumulated surplus - unrestricted	6,666,360	12,464,611	10,813,033	10,672,114	14,480,763
Total accumulated surplus	52,309,164	57,371,792	59,025,699	64,660,933	72,910,397
Town Average	8,190,869	8,985,339	9,050,722	9,498,385	
Comparable Town Average	20,248,651	23,674,190	26,800,792	26,396,861	
Comparable Population Average	33,830,930	36,920,541	41,502,617	41,169,935	

TOWN OF CANMORE
INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2021

2017 2018 2019 2020 2021

Tax Base Ratio

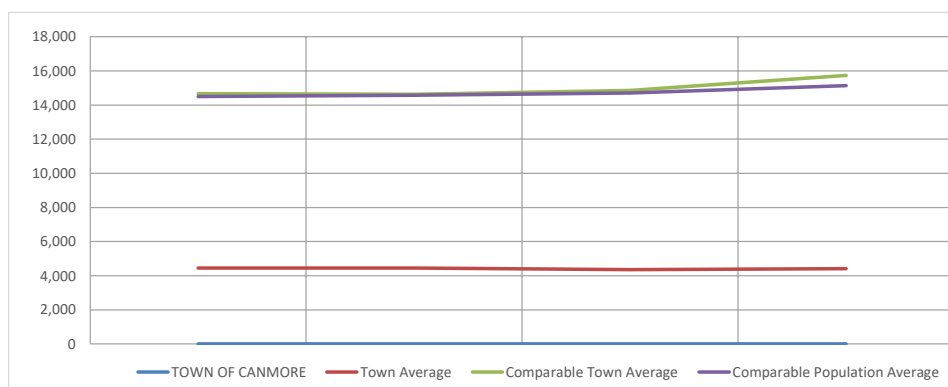
This ratio reports the proportion of the total municipal tax revenue generated by residential and farmland tax base, regardless of whether it is municipal property taxes, special taxes, or local improvement taxes.



Residential & farmland assessed value	5,512,596,511	5,756,247,330	5,873,774,412	6,430,337,493	6,841,047,228
Total assessed value	6,399,706,616	6,620,211,383	6,851,183,781	7,540,439,399	8,135,579,756
Residential & farmland assessment percentage	86%	87%	86%	85%	84%
Town Average	79%	79%	79%	78%	
Comparable Town Average	86%	86%	85%	85%	
Comparable Population Average	61%	62%	62%	62%	

Population Change

The change in population of the municipality over the past four years based on the Municipal Affairs Population List.



Population	13,992	13,992	13,992	15,990
Prior year population	13,077	13,992	13,992	13,992
Population change	7.00%	0.00%	0.00%	14.28%
Population (Town Average)	4,448	4,449	4,360	4,406
Town Average	0.76%	0.02%	-2.02%	1.06%
Population (Comparable Town Average)	14,667	14,622	14,846	15,728
Comparable Town Average	5.13%	-0.31%	1.53%	5.94%
Population (population average)	14,502	14,576	14,713	15,135
Comparable Population Average	2.13%	0.51%	0.94%	2.87%

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 26, 2022

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, 2021. 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, 2021, 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 Chelsey, 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 26, 2022

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

Ladies and Gentlemen:

RE: 2021 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, 2021.

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 2021 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 4, 2022, 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, 2021 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	None noted

Town of Canmore
 Unadjusted Financial Statement Misstatements
 For the year ended December 31, 2021

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

Draft - Wednesday, April 13, 2022



Request for Decision

DATE OF MEETING: April 26, 2022 **Agenda #:** D-3

TO: Finance Committee

SUBJECT: 2021 Administrative Financial Report

SUBMITTED BY: Chelsey Richardson, Manager of Finance

RECOMMENDATION: That the Finance Committee approve allocating the 2021 operating surplus of \$2,812,810 through transfers to reserves as follows:

- \$315,000 to the General Municipal Operating Reserve
- \$250,000 to the Tax Stabilization Reserve
- \$702,810 to the General Municipal Capital Reserve
- \$725,000 to the Asset Replacement/Rehabilitation Reserve
- \$25,000 to the Flood Mitigation Structure Maintenance Reserve
- \$795,000 to the Development Application Reserve

That the Finance Committee recommend to Council to approve the following:

- Approve additional market adjustments for staff of \$275,000 to be funded from the General Municipal Operating Reserve
- Approve additional contracted resources within HR in 2022 for \$40,000 to be funded from the General Municipal Operating Reserve
- Approve 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.
- Approve a scope and budget increase to capital project 7231 Civic Centre Hybrid Workspaces from \$50,000 to \$150,000, funded by \$100,000 from the General Municipal Capital Reserve

EXECUTIVE SUMMARY

The purpose of this report is twofold:

1. To report on the 2021 actual financial results, both operating and capital, and
2. To provide a recommendation for allocation of the 2021 operating surplus.

The 2021 financial statements for the Town of Canmore were audited by Avail LLP, Chartered Professional Accountants who expressed an unqualified opinion on those statements. The 2021 operating surplus as reported and outlined in Attachment 1 arose primarily as a result of the difference between the assumptions regarding COVID made at the time of budget preparation, and how 2021 actually played out, including

continued facility closures, other planned work not happening as Town staff continued to deal with pandemic conditions, and other operating expense savings, combined with continued high license and permit revenues, primarily in Planning and Engineering due to higher than expected development in Town.

The recommended allocation of the surplus includes replacing reductions in reserve contributions made in the 2022 approved budget in order to reduce taxes, established financial policies, the 2022-2026 business plan and budgets, and sound financial strategies.

RELEVANT COUNCIL DIRECTION, POLICY, OR BYLAWS

Relevant documents include the Reserves policy and the Long-Term Financial Strategy.

Fund	Purpose	Funding Source(s)	Target/Optimum \$ Level
General Municipal Operating	For working capital purposes, to provide funding for unanticipated operating expenditures in the course of providing municipal services, and for unforeseen general operating emergency expenditures.	One-time transfers and one-time unbudgeted sources of revenue.	10% of annual operating expenditures
Tax Stabilization	To mitigate tax rate increases in cases of an emergent and/or non-recurring nature.	One-time transfers and one-time unbudgeted sources of revenue.	7% of annual operating expenditures
General Municipal Capital	To fund new capital projects or for capital expenditures necessary in cases of emergency.	Transfers from property tax revenue, unspent annual contributions to capital from operations, and one-time transfers to boost reserve levels.	Adequate to fund new capital projects identified as reserve funded in the long-term financial strategy and capital planning summary and unanticipated capital expenditures within the next 10 years.
Asset Replacement/ Rehabilitation	To fund asset rehabilitation and replacement capital projects.	Transfers from annual operating surpluses, franchise fees, budgeted transfers from municipal property tax revenue, and other one-time transfers to boost reserve levels.	Adequate to fund rehabilitation and replacement capital projects identified as reserve funded in the long-term financial strategy and capital planning summary and unanticipated capital expenditures within the next 10 years.
Flood Mitigation Structure Maintenance	To fund the work required to maintain flood mitigation structures, particularly after an event.	Budgeted transfers from municipal property tax revenue.	\$2,000,000
Development Application Reserve	To provide funding for scalable resourcing levels required to accommodate fluctuations in planning and development applications without requiring	Annual operating surpluses from fee supported operations in the Planning & Development and	The target balance for the reserve is 50% of annual budgeted fee-based expenditures in Planning &

	tax-funded support. The reserve is used to stabilize the operating budget, fund one-time operating expenditures, and fund capital expenditures related to businesses enhancements that support the processing of development related applications.	Engineering departments.	Development and Engineering
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Council’s past allocation of the operating surplus has been as follows:

Reserve	2016	2017	2018	2019	2020
General Municipal Operating	\$400,000	\$458,000	\$447,000		
Tax Stabilization		\$273,000	\$349,726	\$1,731,182	\$197,000
General Municipal Capital	\$710,625				\$500,000
Asset Replacement/Rehabilitation	\$100,000	\$1,326,175	\$200,000		\$624,770
Flood Mitigation Structure Maintenance	\$50,000		\$50,000		
Vital Homes (formerly PAH)		\$644,050	\$378,000		
Total	\$1,260,625	\$2,701,225	\$1,424,726	\$1,731,182	\$1,321,770

Council resolutions applicable to 2021 surplus decision:

- 269-2021: Council approved the 2022 Operating Budget.
- 270-2021: Council adopted the 2023-2024 Operating Plans.
- 271-2021: Council approved the 2022 Capital Plan.
- 272-2021: Council adopted the 2023-2026 Capital Plans.

DISCUSSION

The audited 2021 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 \$2,812,810 operating surplus to the excess of revenue over expenses per the audited, consolidated financial statements is provided in Attachment #1. In general, the total surplus of \$2,812,810 arose from a number of factors including the following:

Amount	Description
\$961,268	Increase in licenses and permits revenue in Planning and Engineering due to high level of permit activity
\$562,859	Reductions in facility expenses due to closures and restrictions
\$394,553	Savings in salaries, wages, and benefits in all other areas, including from vacant positions
\$718,776	Savings in admin and general expenses and contracted services
\$175,354	Net changes in all other areas

Attachment #2 contains the Town of Canmore 2021 Administrative Financial Report that reports on the 2021 operating results by area and contains more detailed information. Attachment #3 reports on the capital

project expenditures and funding sources during 2021, whether the project was completed or not, and provides details of the 2021 transfers into and out of the reserves and deferred revenue.

Surplus Allocation to Reserves

The first motion in this staff report asks the Finance Committee to allocate the 2021 surplus to a number of reserves with the following breakdown:

General Municipal Capital Reserve/ Asset Replacement/Rehabilitation Reserve/ Flood Mitigation Structure Maintenance Reserve

During recent budget years, contributions to reserves had been reduced in order to achieve lower tax rates. Based on the cuts to planned reserve contributions during the 2022 budget cycle, Administration is recommending part of the surplus be used to restore these contributions. The annual recommended increases to the Asset Replacement/Rehabilitation reserve and Flood Mitigation Structure reserve were reduced by 50%, cuts of \$100,000 and \$25,000 respectively. These are recommended to be re-instated. In addition to the planned annual increases, the annual contributions to the General Municipal Capital and Asset Replacement/Rehabilitation reserves were cut during COVID to reduce the tax rate. These reserve contributions were unable to be fully reinstated in the 2022 budget while staying within the desired tax increase, so Administration is recommending an additional \$125,000 be allocated to each reserve.

In addition to the reductions in the 2022 contributions, the level of project funding drawn from reserves from both the General Municipal Capital reserve and Asset Replacement/Rehabilitation reserve exceeded the planned contributions for the five-year capital plan adopted by Council. As a result of this trend, the reserve balances over the five-year plan will not have grown to support any future capital needs. Based on this, additional contributions of \$500,000 to each reserve are recommended to begin to address the shortfall.

Tax Stabilization Reserve

In future budget years, significant draws are planned for the Tax Stabilization reserve, in order to phase in anticipated increases in RCMP and Fire Service costs. The healthy balance in this reserve is also what allowed the Town the flexibility it was able to maintain during COVID. Based on these two factors, a contribution of \$250,000 is recommended to this reserve.

Development Application Reserve

At the April regular business meeting Council approved the creation of the new Development Application Reserve. Based on the Planning and Engineering surplus revenues in 2021, the recommended contribution to the reserve is \$795,000.

General Municipal Operating Reserve

Administration is also recommending a contribution of \$315,000 to the General Municipal Operating reserve. This amount is recommended to fund two additional 2022 asks around market adjustments for staff and recruiting challenges. The Finance Committee must first approve the allocation to the reserve and then Administration will return to the next Council meeting to ask Council for a transfer from the Operating reserve to the 2022 budget.

Summary of Proposed Surplus Allocations

General Municipal Operating		
Contribution for Additional Salary Market Adjustments	\$275,000	
Contribution for Additional HR Resources	\$40,000	
Total Contributions to General Municipal Operating		\$315,000
Tax Stabilization Contribution		\$250,000
General Municipal Capital		
Reinstatement of Cut to Reserve Contribution for 2022 Budget	\$125,000	
Additional Contribution to Address Future Funding Needs	\$500,000	
Remainder to Balance Allocation to Zero	\$77,810	
Total Contributions to General Municipal Capital		\$702,810
Asset Replacement/Rehabilitation		
Reinstatement of Cut to Reserve Contribution for 2022 Budget	\$125,000	
Reinstatement of Remaining 50% of Annual Increase Cut for 2022 Budget	\$100,000	
Additional Contribution to Address Future Funding Needs	\$500,000	
Total Contributions to Asset Replacement/Rehabilitation		\$725,000
Flood Mitigation Structure Maintenance		
Reinstatement of Remaining 50% of Annual Increase Cut for 2022 Budget	\$25,000	
Total Contributions to Flood Mitigation Structure Maintenance		\$25,000
Development Application Contribution		\$795,000
Total		\$2,812,810

Usage of reserves within 2022

The second Council motion asks the Finance Committee to make a recommendation to Council to approve a portion of the 2021 surplus to be drawn for use within 2022. Any recommended draws from the reserve contributions in the current 2022 year need to be approved by Council.

General Municipal Operating Reserve

Additional needs have been identified since the time of the 2022 budget approval, including additional market adjustments for staff, based on salary surveys completed by HR. The \$200,000 included in the 2022 budget was not sufficient to address all the salary market adjustments that have been identified, particularly in light of the impacts of COVID over the last two years. As such, \$275,000 is recommended to go to the General Municipal Operating reserve and then be used to fund these adjustments. These would have an additional impact on future budget years, as this would increase the Salaries, Wages and Benefits base for 2023 onwards.

Further to the market adjustments, the number of position vacancies the HR team is currently dealing with remains extremely high. Currently the year over year increases in recruitment is at 100%. These vacancies and the time it takes to hire and fill these roles is having widespread impacts across the organization and impacting the ability of key work to continue. \$40,000 recommended to go to the General Municipal Operating Reserve, to be spent on contracted resources to help address recruitment workload.

Development Application Reserve

An additional development resource within each of the Planning and Engineering departments is recommended for a total of \$220,000 to be funded from the Development Application reserve to support the continued high volume of development applications.

General Municipal Capital Reserve

On the capital side, scope and budget amendments are recommended for capital project #7231 Civic Centre Hybrid Workspaces. Work has begun on the Civic Centre Hybrid Workspaces, and with the current budget of \$50,000, the scope of the work undertaken will be limited. There is now a recommendation to increase the scope and budget of the project by an additional \$100,000 in order to include office furniture related to the redesign for the hybrid workspaces, and noise reduction measures which have been identified as a challenge in some areas now that many staff have returned to the workplace.

ANALYSIS OF ALTERNATIVES

The Finance Committee may choose to direct the surplus funds to any or all reserves as it sees fit.

FINANCIAL IMPACTS

The surplus represents a variance of 4.9% (2020 variance = 2.5%) of the annual expenditure budget of \$57.3M, an amount not out of line given municipalities are not permitted to budget or incur unfunded deficits and the significant amount of uncertainty and variability introduced by the COVID-19 pandemic in recent financial years.

STAKEHOLDER ENGAGEMENT

N/A

ATTACHMENTS

- 1) Bridge Between Town of Canmore Internal Statements and Avail LLP Audited Statements
- 2) Town of Canmore 2021 Administrative Financial Report
- 3) Capital Project Expenditures, Funding, Reserves, and Deferred Revenue Details

AUTHORIZATION

Submitted by:	Chelsey Richardson Manager of Finance	Date: <u>April 19, 2022</u>
Approved by:	Therese Rogers GM of Corporate Services	Date: <u>April 19, 2022</u>
Approved by:	Sally Caudill Chief Administrative Officer	Date: <u>April 19, 2022</u>

**BRIDGE BETWEEN TOWN OF CANMORE INTERNAL STATEMENTS
AND AVAIL LLP AUDITED STATEMENTS**

2021 Operating Surplus (Internal Statements - Cash) \$ 2,812,810

Add:

(1)	Transfers to Reserves	\$	10,890,127
(2)	Capital Revenues		535,768
(3)	Debenture Principal		3,059,689
			14,485,584

Less:

(4)	Transfers from Reserves	\$	2,540,481
(5)	Non TCA expenditures (reclass)		1,433,763
(6)	Amortization expense		10,017,372
(7)	Loss or (Gain) on disposal of Tangible Capital Assets		75,512
			14,067,128

**2021 Excess of revenue over expenses before other
(Non-Consolidated Audited Statements) \$ 3,231,266**

(8)	Net excess (deficiency) of revenue over expenses before other - of organizations owned or controlled by the Town	\$	523,290
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**2021 Excess of revenue over expenses before other
(Consolidated Audited Statements) \$ 3,754,556**

- (1) TOC recognizes as expense any Transfer to Reserves from operations.
- (2) TOC does not recognize Capital funding as revenue in the internal statements.
Booked through the capital accounts.
- (3) TOC expenses principal payments on debentures.
Only debenture payments related to interest are expensed for external reporting.
- (4) TOC recognizes as income the Transfer from Reserves into operations.
- (5) TOC budgets these as "Capital". Recorded to expense at year-end if non-qualifying
as a Tangible Capital Asset (TCA).
- (6) TOC does not book. Non-cash, therefore no impact on the cash-based surplus/deficit.
External statements book as expense.
- (7) To record the write off or gain of net carrying amount of disposed assets from the
balance sheet.
- (8) Consolidated financial statements include Canmore Community Housing,
the Downtown Business Improvement Area, and the Canmore Public Library.

Town of Canmore
Summary of All Units
2021 Actual - FINAL

	2020	2021	2021	2021 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Municipal Taxes	24,896,533	26,412,943	26,395,644	17,299	0%
Sales and Rentals	19,007,418	21,465,502	21,564,297	(98,795)	(0%)
Permits and Fines	2,271,118	3,517,795	2,627,018	890,777	34%
Internal Transfers	869,291	950,474	979,565	(29,091)	(3%)
Grants	5,671,101	1,324,709	1,409,646	(84,937)	(6%)
Transfers and Other	7,165,110	6,211,823	4,309,627	1,902,196	44%
Total Revenue	59,880,571	59,883,246	57,285,797	2,597,449	5%
EXPENDITURES					
Salaries, Wages and Benefits	18,196,189	19,004,501	19,818,038	(813,537)	(4%)
Admin and General Services	1,585,234	1,780,694	2,004,296	(223,602)	(11%)
Contracted Services	13,954,126	14,136,802	15,557,406	(1,420,604)	(9%)
Supplies and Energy	3,393,984	3,451,736	3,787,564	(335,828)	(9%)
Borrowing Costs	3,859,345	4,489,540	4,519,838	(30,298)	(1%)
Other	451,811	325,675	661,501	(335,826)	(51%)
Transfer to Capital	(2,893,843)	(710,280)	1,210,000	(1,920,280)	(159%)
Transfer to Reserve	13,381,322	10,111,703	7,182,350	2,929,353	41%
Internal Transfers	869,291	950,474	979,565	(29,091)	(3%)
Transfer to Affiliated Orgs	1,907,499	1,609,311	1,565,239	44,072	3%
Non TCA Capital	3,853,843	1,920,280	0	1,920,280	0%
Total Expenditures	58,558,801	57,070,436	57,285,797	(215,361)	(0%)
Net Surplus / Deficit	1,321,770	2,812,810	0	2,812,810	0%
Education Requisition	20,520,662	22,337,853	20,564,674	1,773,179	9%
DIP Requisition	3,811	3,950	3,811	139	4%
Senior Requisition	917,952	1,562,773	917,952	644,821	70%
BIA Levy	104,600	104,600	104,600	0	0%

See the following pages for details:

Town of Canmore
Summary of Town Operations (excl Utilities / SWS)
2021 Actual - FINAL

	2020	2021	2021	2021 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Municipal Taxes	24,896,533	26,412,943	26,395,644	17,299	0%
Sales and Rentals	4,760,718	6,188,818	6,588,542	(399,724)	(6%)
Permits and Fines	2,271,118	3,517,795	2,627,018	890,777	34%
Internal Transfers	869,291	950,474	979,565	(29,091)	(3%)
Grants	5,671,101	1,324,709	1,409,646	(84,937)	(6%)
Transfers and Other	6,083,313	5,691,495	4,069,627	1,621,868	40%
Total Revenue	44,552,074	44,086,234	42,070,042	2,016,192	5%
EXPENDITURES					
Salaries, Wages and Benefits	16,918,745	17,689,770	18,491,212	(801,442)	(4%)
Admin and General Services	1,575,374	1,774,244	1,981,496	(207,252)	(10%)
Contracted Services	8,098,662	8,327,629	8,955,529	(627,900)	(7%)
Supplies and Energy	2,463,640	2,587,402	2,793,407	(206,005)	(7%)
Borrowing Costs	1,459,549	1,590,766	1,600,397	(9,631)	(1%)
Other	450,972	325,017	661,501	(336,484)	(51%)
Transfer to Capital	(2,893,843)	(710,280)	1,210,000	(1,920,280)	(159%)
Transfer to Reserve	9,455,230	6,202,880	4,851,381	1,351,499	28%
Internal Transfers	25,135	40,905	44,400	(3,495)	(8%)
Transfer to Affiliated Orgs	1,822,999	1,524,811	1,480,719	44,092	3%
Non TCA Capital	3,853,843	1,920,280	0	1,920,280	0%
Total Expenditures	43,230,306	41,273,424	42,070,042	(796,618)	(2%)
Net Surplus / Deficit	1,321,768	2,812,810	0	2,812,810	0%

See the following pages for details:

Town of Canmore
General Municipal
2021 Actual - FINAL

	2020	2021	2021	2021 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Municipal Taxes	24,196,010	25,713,252	25,695,644	17,608	0%
Sales and Rentals	2,335,125	2,790,692	2,886,500	(95,808)	(3%)
Permits and Fines	204,231	306,945	222,000	84,945	38%
Grants	4,386,717	200,613	183,000	17,613	10%
Transfers and Other	4,700,015	3,551,578	2,346,386	1,205,192	51%
Total Revenue	35,822,098	32,563,080	31,333,530	1,229,550	4%
EXPENDITURES					
Salaries, Wages and Benefits	(84,477)	214,692	(700,588)	915,280	(131%)
Admin and General Services	809,991	846,880	859,840	(12,960)	(2%)
Contracted Services	0	0	25,000	(25,000)	(100%)
Borrowing Costs	1,054,398	1,185,637	1,194,806	(9,169)	(1%)
Other	39,827	(30,563)	650,000	(680,563)	(105%)
Transfer to Capital	(2,893,843)	(710,280)	1,210,000	(1,920,280)	(159%)
Transfer to Reserve	8,570,677	5,189,150	4,146,886	1,042,264	25%
Transfer to Affiliated Orgs	304,714	0	0	0	0%
Non TCA Capital	3,853,843	1,920,280	0	1,920,280	0%
Total Expenditures	11,655,130	8,615,796	7,385,944	1,229,852	17%
Net Surplus / Deficit	24,166,968	23,947,284	23,947,586	(302)	(0%)

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

Permits and Fines - increased due to outstanding balances on tax and utility accounts.

Grants - increased MSI operating grant for 2021.

Transfers and Other - increase is due to (1) greater investment revenue of +\$545k and +\$648K in developer levy monies received - all are offset in Transfer to Reserve.

Contracted Services - professional services were not required.

Other - decreased due to (1) the \$600k COVID contingency was budgeted to this account however actual direct COVID expenditures were recorded within individual Town departments and (2) an <\$80k> adjustment to doubtful accounts allowance vs. budget assumption of \$50k.

Transfer to Capital - variance is net Non TCA & Operating related capital expenditures booked into the operating statement - this is completely offset in Non TCA Capital.

Transfer to Reserve - increased per above - primarily developer levies and interest allocation to reserves which was offset by less ATCO franchise fee revenue <\$98k> allocated to Asset Rehab Reserve.

Non TCA Capital - Non TCA & 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, insurance claims and plans & studies. Examples of operating expenses qualifying as capital are portions of Epcor utilities rehab work and water meters.

**Town of Canmore
Council
2021 Actual - FINAL**

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
EXPENDITURES					
Salaries, Wages and Benefits	397,429	430,223	409,636	20,587	5%
Admin and General Services	23,729	56,099	63,098	(6,999)	(11%)
Contracted Services	0	3,500	1,000	2,500	250%
Supplies and Energy	1,103	2,633	3,261	(628)	(19%)
Other	0	0	3,141	(3,141)	(100%)
Total Expenditures	422,261	492,455	480,136	12,319	3%
Net Surplus / Deficit	(422,261)	(492,455)	(480,136)	(12,319)	3%

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

Salaries, Wages and Benefits - increased primarily due to per diems.

Town of Canmore
Corporate Administration Rollup
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	76,082	98,004	69,000	29,004	42%
Internal Transfers	148,516	158,802	151,247	7,555	5%
Grants	0	28,650	0	28,650	0%
Transfers and Other	87,010	78,260	32,200	46,060	143%
Total Revenue	311,608	363,716	252,447	111,269	44%
EXPENDITURES					
Salaries, Wages and Benefits	3,773,388	4,193,803	4,167,581	26,222	1%
Admin and General Services	305,078	322,815	436,205	(113,390)	(26%)
Contracted Services	1,014,789	1,213,594	1,216,642	(3,048)	(0%)
Supplies and Energy	36,310	36,185	86,500	(50,315)	(58%)
Other	83,494	167,506	50	167,456	334912%
Total Expenditures	5,213,059	5,933,903	5,906,978	26,925	0%
Net Surplus / Deficit	(4,901,451)	(5,570,187)	(5,654,531)	84,344	(1%)

Rollup includes: Executive Office, Human Resources, Finance, Common Services and I.T.

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

Sales and Rentals - increase due to volume of tax certificates as a result of high levels of property sales.

Grants - received a \$29k grant from province to support conducting the 2021 senate election and referendum.

Transfers and Other - increased due to receiving a \$49k WCB Partners in Injury Reduction (PIR) rebate.

Admin and General Services - decreased primarily due to savings of general expenses in HR and Communications due to COVID.

Supplies and Energy - decrease mainly due to savings of general supplies expenses in HR & Common Services due to COVID.

Other - increase due to COVID related expenditures - primarily HR resource support.

Town of Canmore
Municipal Services Rollup
2021 Actual - FINAL

	2020	2021	2021	2021 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Sales and Rentals	1,671,094	2,463,035	2,800,720	(337,685)	(12%)
Permits and Fines	1,181,784	1,362,253	1,431,750	(69,497)	(5%)
Grants	1,167,919	1,092,296	1,146,646	(54,350)	(5%)
Transfers and Other	426,187	1,488,149	1,251,450	236,699	19%
Total Revenue	4,446,984	6,405,733	6,630,566	(224,833)	(3%)
EXPENDITURES					
Salaries, Wages and Benefits	6,952,669	6,952,574	8,162,127	(1,209,553)	(15%)
Admin and General Services	283,621	376,826	437,978	(61,152)	(14%)
Contracted Services	3,258,577	3,224,078	3,383,448	(159,370)	(5%)
Supplies and Energy	328,153	416,011	419,453	(3,442)	(1%)
Other	69,553	13,631	310	13,321	4297%
Transfer to Reserve	574,621	717,386	454,495	262,891	58%
Internal Transfers	25,135	40,905	44,400	(3,495)	(8%)
Total Expenditures	11,492,329	11,741,411	12,902,211	(1,160,800)	(9%)
Net Surplus / Deficit	(7,045,345)	(5,335,678)	(6,271,645)	935,967	(15%)

See following departmental sheets for details:

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

Town of Canmore
Economic Development Rollup
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget Variance \$	Variance %
REVENUES					
Sales and Rentals	2,600	267,651	1,500	266,151	17743%
Permits and Fines	411,400	550,331	405,000	145,331	36%
Grants	2,800	0	0	0	0%
Transfers and Other	64,709	34,608	22,250	12,358	56%
Total Revenue	481,509	852,590	428,750	423,840	99%
EXPENDITURES					
Salaries, Wages and Benefits	526,114	464,487	470,224	(5,737)	(1%)
Admin and General Services	92,496	138,610	161,560	(22,950)	(14%)
Contracted Services	35,051	130,031	66,575	63,456	95%
Supplies and Energy	7,518	11,737	20,850	(9,113)	(44%)
Other	6,491	3,210	0	3,210	0%
Transfer to Reserve	131,225	154,049	30,895	123,154	399%
Total Expenditures	798,895	902,124	750,104	152,020	20%
Net Surplus / Deficit	(317,386)	(49,534)	(321,354)	271,820	(85%)

Rollup includes: Economic Development and Arts & Events

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

Sales and Rentals - increased due to HBO film production fees.

Permits and Fines - Business Registry (BR) fees continue to trend higher than budget, even with the impacts of COVID; as well as increased permit revenue from HBO film production.

Transfers and Other - increased primarily from the \$18,000 General Operating Reserve transfer for Truth & Reconciliation Day - per 205-2021.

Admin and General Services - decreased due to savings of general expenses due to COVID.

Contracted Services - increased from (1) 3rd party HBO film production charges (reimbursed with increased revenue) and (2) partially offset with savings due to COVID restrictions on A&E programs.

Transfer to Reserve - net remaining BR fees less department expenses were transferred to the Economic Development Reserve.

Town of Canmore
Community Social Development Rollup
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	52,528	49,619	42,935	6,684	16%
Grants	753,183	677,210	734,710	(57,500)	(8%)
Transfers and Other	156,760	226,295	5,700	220,595	3870%
Total Revenue	962,471	953,124	783,345	169,779	22%
EXPENDITURES					
Salaries, Wages and Benefits	991,334	1,011,307	1,020,463	(9,156)	(1%)
Admin and General Services	18,612	19,972	17,863	2,109	12%
Contracted Services	31,670	92,914	103,743	(10,829)	(10%)
Supplies and Energy	106,823	160,890	103,521	57,369	55%
Other	32,332	2,451	310	2,141	691%
Transfer to Reserve	190,167	82,852	3,600	79,252	2201%
Internal Transfers	0	7,555	0	7,555	0%
Total Expenditures	1,370,938	1,377,941	1,249,500	128,441	10%
Net Surplus / Deficit	(408,467)	(424,817)	(466,155)	41,338	(9%)

Rollup includes: CSD Administration, FCSS and Family Resource Network (FRN)

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

Grants - Homelessness Society of the Bow Valley (HSBV) funding is recorded as "Other Revenue" as opposed to "Grants" revenue as budgeted - see below Transfers and Other.

Transfers and Other - increased from (1) HSBV program funding as per above and (2) FRN grant funds received in prior year for use in Q1 2021 and (3) additional funding received to help support COVID related programs.

Contracted Services - decreased due to savings of contracted service requirements.

Supplies and Energy - increased primarily due to allocation of FRN 2020 carry over funding / expenses vs. budget.

Transfer to Reserve - increased due to FRN grant funding received in 2021 for use in Q1 2022 as well as remaining CSD & FCSS special program funding for use in 2022.

Town of Canmore
Protective Services Rollup
2021 Actual - FINAL

	2020	2021	2021	2021 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Sales and Rentals	188,954	466,707	140,740	325,967	232%
Permits and Fines	770,384	811,922	1,026,750	(214,828)	(21%)
Grants	411,936	411,936	411,936	0	0%
Transfers and Other	176,450	214,934	223,500	(8,566)	(4%)
Total Revenue	1,547,724	1,905,499	1,802,926	102,573	6%
EXPENDITURES					
Salaries, Wages and Benefits	3,094,667	3,363,360	3,610,302	(246,942)	(7%)
Admin and General Services	122,003	156,757	177,970	(21,213)	(12%)
Contracted Services	3,141,291	2,965,501	3,171,875	(206,374)	(7%)
Supplies and Energy	110,804	142,410	173,932	(31,522)	(18%)
Other	20,722	6,105	0	6,105	0%
Transfer to Reserve	253,229	480,485	420,000	60,485	14%
Internal Transfers	25,135	33,350	44,400	(11,050)	(25%)
Total Expenditures	6,767,851	7,147,968	7,598,479	(450,511)	(6%)
Net Surplus / Deficit	(5,220,127)	(5,242,469)	(5,795,553)	553,084	(10%)

Rollup includes: RCMP Policing, Bylaw Services and Fire-Rescue

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

Sales and Rentals - increase is a result of paid parking program at Quarry Lake.

Permits and Fines - decreased primarily due to photo radar and bylaw fines as a result of COVID impacts.

Salaries, Wages and Benefits - decreased due to both vacancies and savings in Fire-Rescue and Bylaw.

Admin and General Services - decreased due to savings of general expenses in Fire-Rescue and Bylaw.

Contracted Services - decreased primarily from lower RCMP & photo radar contract costs & accruals, which are partially offset with new paid parking expenses and increased fire fleet repair & dispatch costs.

Note: with the changes to the collective agreement with the National Police Federation, the Town could have a potential liability for the retroactive pay increases identified in the agreement. The specific amounts associated with the retroactive pay rates are not yet finalized and the amount is unknown at this time. As a result, the Town has accrued an estimated \$417,000.

Supplies and Energy - decrease due to savings of general expenses in Fire-Rescue.

Transfer to Reserve - increase is (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.

Internal Transfers - decrease reflects transfers to Fleet Services for Fire-Services fleet repairs.

Town of Canmore
Recreation Rollup
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget Variance \$	Variance %
REVENUES					
Sales and Rentals	1,427,012	1,679,058	2,615,545	(936,487)	(36%)
Grants	0	3,150	0	3,150	0%
Transfers and Other	28,269	1,012,313	1,000,000	12,313	1%
Total Revenue	1,455,281	2,694,521	3,615,545	(921,024)	(25%)
EXPENDITURES					
Salaries, Wages and Benefits	2,340,554	2,113,420	3,061,138	(947,718)	(31%)
Admin and General Services	50,509	61,487	80,585	(19,098)	(24%)
Contracted Services	50,565	35,632	41,255	(5,623)	(14%)
Supplies and Energy	103,007	100,973	121,150	(20,177)	(17%)
Other	10,009	1,865	0	1,865	0%
Total Expenditures	2,554,644	2,313,377	3,304,128	(990,751)	(30%)
Net Surplus / Deficit	(1,099,363)	381,144	311,417	69,727	22%

Rollup includes: Rec Admin & Rentals, Aquatics, Climbing and Rec Programs & Fitness

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

Sales and Rentals - decreased due to impacts of COVID pandemic including multiple facility closures and limits on programming due to health restrictions.

Salaries, Wages and Benefits - decrease due to impacts of COVID, including multiple facility closures and resultant lay-offs.

Admin and General Services - decrease due to impacts of COVID, including facility closures and programming restrictions.

Supplies and Energy - decrease due to impacts of COVID, including facility closures and programming restrictions.

Town of Canmore
Municipal Infrastructure Rollup
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	678,416	837,087	832,322	4,765	1%
Permits and Fines	885,103	1,848,597	973,268	875,329	90%
Internal Transfers	720,775	791,672	828,318	(36,646)	(4%)
Grants	116,465	3,150	80,000	(76,850)	(96%)
Transfers and Other	464,949	124,287	34,000	90,287	266%
Total Revenue	2,865,708	3,604,793	2,747,908	856,885	31%
EXPENDITURES					
Salaries, Wages and Benefits	5,879,735	5,898,478	6,452,456	(553,978)	(9%)
Admin and General Services	65,646	84,313	97,065	(12,752)	(13%)
Contracted Services	3,589,296	3,650,457	4,093,439	(442,982)	(11%)
Supplies and Energy	2,098,074	2,132,573	2,284,193	(151,620)	(7%)
Other	258,097	174,443	8,000	166,443	2081%
Transfer to Reserve	59,409	46,653	0	46,653	0%
Total Expenditures	11,950,257	11,986,917	12,935,153	(948,236)	(7%)
Net Surplus / Deficit	(9,084,549)	(8,382,124)	(10,187,245)	1,805,121	(18%)

See following departmental sheets for details:

Engineering
Transit
Planning & Development
Facilities Rollup
Public Works Rollup

Town of Canmore
Engineering
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	9,865	7,761	7,166	595	8%
Permits and Fines	65,798	214,047	70,000	144,047	206%
Internal Transfers	225,206	229,711	229,711	0	0%
Transfers and Other	45,724	0	0	0	0%
Total Revenue	346,593	451,519	306,877	144,642	47%
EXPENDITURES					
Salaries, Wages and Benefits	837,798	859,175	882,799	(23,624)	(3%)
Admin and General Services	7,238	9,799	13,450	(3,651)	(27%)
Contracted Services	178,397	151,506	125,000	26,506	21%
Supplies and Energy	14,381	2,390	4,900	(2,510)	(51%)
Other	41,686	64,597	0	64,597	0%
Total Expenditures	1,079,500	1,087,467	1,026,149	61,318	6%
Net Surplus / Deficit	(732,907)	(635,948)	(719,272)	83,324	(12%)

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

Permits and Fines - increased from volume of engineering permit activity as well as permit for the Gateway at TSMV subdivision application.

Contracted Services - increase is due to required professional engineering services - offset with increased revenue.

Other - increase due to COVID related expenditures.

Town of Canmore
Transit
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Transfers and Other	0	19,000	19,000	0	0%
Total Revenue	0	19,000	19,000	0	0%
EXPENDITURES					
Admin and General Services	141	0	0	0	0%
Contracted Services	1,123,464	1,221,707	1,223,380	(1,673)	(0%)
Total Expenditures	1,123,605	1,221,707	1,223,380	(1,673)	(0%)
Net Surplus / Deficit	(1,123,605)	(1,202,707)	(1,204,380)	1,673	(0%)

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

Nothing to comment

Town of Canmore
Planning & Development
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	64,984	71,892	63,100	8,792	14%
Permits and Fines	819,305	1,634,549	903,268	731,281	81%
Transfers and Other	310,000	0	0	0	0%
Total Revenue	1,194,289	1,706,441	966,368	740,073	77%
EXPENDITURES					
Salaries, Wages and Benefits	1,211,721	1,084,044	1,133,468	(49,424)	(4%)
Admin and General Services	17,550	21,184	32,320	(11,136)	(34%)
Contracted Services	191,845	105,572	170,000	(64,428)	(38%)
Supplies and Energy	363	175	2,350	(2,175)	(93%)
Other	278	480	0	480	0%
Total Expenditures	1,421,757	1,211,455	1,338,138	(126,683)	(9%)
Net Surplus / Deficit	(227,468)	494,986	(371,770)	866,756	(233%)

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

Permits and Fines - increased from volume of building permit activity as well as permit for the Gateway at TSMV subdivision application.

Admin and General Services - decreased due to savings of general expenses due to COVID.

Contracted Services - decreased due to savings of contracted service requirements - no EIS reviews performed.

Town of Canmore
Facilities Rollup
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget Variance \$	Variance %
REVENUES					
Sales and Rentals	494,061	520,408	520,196	212	0%
Internal Transfers	60,412	60,000	60,000	0	0%
Transfers and Other	37,250	36,878	0	36,878	0%
Total Revenue	591,723	617,286	580,196	37,090	6%
EXPENDITURES					
Salaries, Wages and Benefits	1,844,772	1,716,461	2,123,350	(406,889)	(19%)
Admin and General Services	10,067	20,745	13,510	7,235	54%
Contracted Services	819,167	644,403	768,014	(123,611)	(16%)
Supplies and Energy	879,087	872,111	934,693	(62,582)	(7%)
Other	49,810	22,988	0	22,988	0%
Total Expenditures	3,602,903	3,276,708	3,839,567	(562,859)	(15%)
Net Surplus / Deficit	(3,011,180)	(2,659,422)	(3,259,371)	599,949	(18%)

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

Transfers and Other - received an AUMA rebate for Elevation Place lighting retrofit.

Salaries, Wages and Benefits - decrease due to impacts of COVID, including multiple facility closures and resultant lay-offs.

Contracted Services - decreased due to savings in custodial services as a result of COVID and facility closures.

Supplies and Energy - decrease due to savings as a result of COVID, including supplies, natural gas and power from facility closures.

Other - increase due to COVID related expenditures.

Town of Canmore
Public Works Rollup
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget Variance \$	Variance %
REVENUES					
Sales and Rentals	109,505	237,026	241,860	(4,834)	(2%)
Internal Transfers	435,157	501,961	538,607	(36,646)	(7%)
Grants	116,465	3,150	80,000	(76,850)	(96%)
Transfers and Other	71,975	68,409	15,000	53,409	356%
Total Revenue	733,102	810,546	875,467	(64,921)	(7%)
EXPENDITURES					
Salaries, Wages and Benefits	1,985,443	2,238,798	2,312,839	(74,041)	(3%)
Admin and General Services	30,650	32,585	37,785	(5,200)	(14%)
Contracted Services	1,276,423	1,527,268	1,807,045	(279,777)	(15%)
Supplies and Energy	1,204,243	1,257,897	1,342,250	(84,353)	(6%)
Other	166,323	86,378	8,000	78,378	980%
Transfer to Reserve	59,409	46,653	0	46,653	0%
Total Expenditures	4,722,491	5,189,579	5,507,919	(318,340)	(6%)
Net Surplus / Deficit	(3,989,389)	(4,379,033)	(4,632,452)	253,419	(5%)

Rollup includes: PW Administration, Parks and Streets & Roads

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

Internal Transfers - decrease reflects internal fleet transfers from Fire-Rescue and Solid Waste Services.

Grants - did not receive budgeted Mountain Pine Beetle (MPB) funds from province in 2021.

Transfers and Other - increased from carry-over Mountain Pine Beetle grant funds received in prior year.

Contracted Services - decreased primarily as a result of (1) savings in snow & ice control <\$80k> (2) savings in Parks repair & maintenance expenses <\$75k> and (3) savings in MPB work as grant was not received <\$80k>.

Supplies and Energy - decrease is primarily due to savings in fuel expenses, Parks supplies and power (street lights).

Other - increase due to COVID related expenditures.

Transfer to Reserve - increase is due to MPB funding (from 2020) carried over to 2022.

Town of Canmore
Solid Waste Services Rollup
2021 Actual - FINAL

	2020	2021	2021	2021 Actual vs Budget	
	Actual	Actual	Budget	Variance \$	Variance %
REVENUES					
Sales and Rentals	3,471,528	3,799,851	3,808,110	(8,259)	(0%)
Total Revenue	3,471,528	3,799,851	3,808,110	(8,259)	(0%)
EXPENDITURES					
Salaries, Wages and Benefits	1,277,445	1,314,730	1,326,826	(12,096)	(1%)
Admin and General Services	9,560	6,450	22,800	(16,350)	(72%)
Contracted Services	758,647	795,167	882,100	(86,933)	(10%)
Supplies and Energy	109,112	126,355	109,100	17,255	16%
Borrowing Costs	446,554	492,380	494,942	(2,562)	(1%)
Other	839	658	0	658	0%
Transfer to Reserve	393,571	531,957	414,572	117,385	28%
Internal Transfers	391,300	447,654	473,250	(25,596)	(5%)
Transfer to Affiliated Orgs	84,500	84,500	84,520	(20)	(0%)
Total Expenditures	3,471,528	3,799,851	3,808,110	(8,259)	(0%)

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

Admin and General Services - decreased due to savings of general expenses.

Contracted Services - decreased due to savings in waste hauling and equipment repairs.

Supplies and Energy - increased due to purchases of dog waste and garbage bags.

Transfer to Reserve - increased as SWS is rate model supported and all variances in revenues and expenditures are offset through the transfer to or from reserve at year end.

Internal Transfers - decrease reflects transfers to Fleet Services for repairs and fuel costs.

Town of Canmore
Water Utility Rollup
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Sales and Rentals	10,775,172	11,476,833	11,167,645	309,188	3%
Transfers and Other	1,081,797	520,328	240,000	280,328	117%
Total Revenue	11,856,969	11,997,161	11,407,645	589,516	5%
EXPENDITURES					
Admin and General Services	300	0	0	0	0%
Contracted Services	5,096,816	5,014,006	5,719,777	(705,771)	(12%)
Supplies and Energy	821,232	737,979	885,057	(147,078)	(17%)
Borrowing Costs	1,953,242	2,406,395	2,424,499	(18,104)	(1%)
Transfer to Reserve	3,532,522	3,376,866	1,916,397	1,460,469	76%
Internal Transfers	452,856	461,915	461,915	0	0%
Total Expenditures	11,856,968	11,997,161	11,407,645	589,516	5%

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

Transfers and Other - increase due to actual developer offsite levy revenue contribution into the Utility rate model.

Contracted Services - Mid-year transition to new contract included some "Additional Services" (Rehab, leak detection and repair, etc.) work not taking place - it took time for both sides to work through new processes.

Supplies and Energy - Mid-year transition to new contract delayed the exchange of replacing upgraded water meters - typically this occurs in Q3-Q4.

Transfer to Reserve - increased as the Water Utility is rate model supported and all variances in revenues and expenditures are offset through the transfer to or from reserve at year end.

Town of Canmore
Library
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
EXPENDITURES					
Admin and General Services	87,310	87,310	87,310	0	0%
Transfer to Affiliated Orgs	883,285	845,719	845,719	0	0%
Total Expenditures	970,595	933,029	933,029	0	0%
Net Surplus / Deficit	(970,595)	(933,029)	(933,029)	0	0%

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

Nothing to comment

Town of Canmore
CCH / Housing
2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 Actual vs Budget	
				Variance \$	Variance %
REVENUES					
Municipal Taxes	700,522	699,691	700,000	(309)	(0%)
Transfers and Other	405,151	449,221	405,591	43,630	11%
Total Revenue	1,105,673	1,148,912	1,105,591	43,321	4%
EXPENDITURES					
Borrowing Costs	405,151	405,129	405,591	(462)	(0%)
Transfer to Reserve	250,522	249,691	250,000	(309)	(0%)
Transfer to Affiliated Orgs	450,000	494,092	450,000	44,092	10%
Total Expenditures	1,105,673	1,148,912	1,105,591	43,321	4%

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

Transfers and Other - increase is due to transfer from Tax Stabilization Reserve to CCH per 2-2021FIN.

Transfer to Affiliated Orgs - increase from transfer to CCH per above.

Town of Canmore
Museum
 2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 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%

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

Nothing to comment

Town of Canmore
artsPlace
 2021 Actual - FINAL

	2020 Actual	2021 Actual	2021 Budget	2021 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%

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

Nothing to comment

Town of Canmore - 2021 Actual Capital Funding & Project Status													
Project Number	Project Title	2021			Actual 2021 METHOD OF FUNDING						2021 Final	2021	Project
		<=2020 Actual	Actual	Total Actual	Grants	Operating	Reserve	Debtenture	Other	Comment	Budget	Variance	Status
Administration, Economic Development, CSD													
7168	Business Transformation (2021)		n/a								cancelled	-	cancelled
7169	Business Resiliency Grant Program		28,111				3,111		25,000	Economic Development	75,000	(46,889)	WIP
7170	Retail Gap Analysis and Light Industrial Review		-								45,000	(45,000)	WIP
7171	Building Neighbourhoods Builds Community 2.0		19,042				19,042			Art Trust	35,000	(15,958)	WIP
Administration, Economic Development, CSD Total			47,152				22,152		25,000		155,000	(107,848)	
Information Technology													
7172	Network Upgrade (2021)		164,152								200,000	(35,848)	WIP
7173	TownSquare Phase 2		39,779				39,779				82,000	(42,221)	WIP
7174	PC Lifecycle & New Equipment (2021)		-								cancelled	-	cancelled
7175	IT Infrastructure Lifecycle & New Equipment (2021)		-								cancelled	-	cancelled
7176	Business Registry-CityView		-								cancelled	-	cancelled
7177	Recreation System Enhancements		3,000				3,000				20,000	(17,000)	WIP
Information Technology Total			206,931				206,931				302,000	(95,069)	
Protective Services													
7178	Gas Detection Program		-								40,000	(40,000)	WIP
7179	Kubota Mini-Pumper Replacement		-								25,000	(25,000)	WIP
7210	FireSmart (2021)		31,962		31,962					FireSmart	218,000	(186,039)	WIP
Protective Services Total			31,962		31,962						283,000	(251,039)	
Facilities													
7180	New Fire Hall - Enabling Works		898,949		898,949					MSI	1,350,000	(451,051)	WIP
7181	CRC - Rm 200 Court Sport Lines & Equipment		5,374			5,374					20,000	(14,626)	complete
7182	CRC - Rooftop Solar Installation		475,276		235,000		96,515		143,761	MSI / General / Other	520,000	(44,724)	WIP
7207	Stan Rogers Memorial Stage		74,289				74,289			Asset Rehab - Replace	175,000	(100,711)	WIP
Facilities Total			1,453,888		1,133,949		170,805		143,761		2,065,000	(611,112)	
Engineering - Flood Projects													
7183	Stoneworks Creek Phase II		-								2,800,000	(2,800,000)	WIP
Engineering - Flood Total											2,800,000	(2,800,000)	
Engineering													
7184	Bridge Asset Management (2021)		51,162		51,162					MSI	310,000	(258,838)	WIP
7185	Street and Drainage Rehabilitation (2021)		167,946		167,946					MSI	650,000	(482,054)	WIP
7186	Transportation Safety and Accessibility (2021)		200,000				200,000			Photo Radar	200,000	-	complete
7187	GIS Plan Implementation (2021)		9,190				9,190				30,000	(20,810)	complete
7188	Pathway Network Connectivity (2021)		104,118				104,118				400,000	(295,882)	WIP
7189	Bus Barn Expansion		46,050		46,050					MSI	300,000	(253,950)	WIP
7206	Quarry Lake Transportation Management		4,556				4,556			General	1,160,000	(1,155,444)	WIP
Engineering Total			583,022		265,158		113,308				3,050,000	(2,466,978)	
Public Works													
7190	EP Rock Wall Refurbishment		7,000				7,000			Asset Rehab - Replace	100,000	(93,000)	WIP
7191	Trail Surface Rehabilitation (2021)		158,955				158,955				380,000	(221,045)	WIP
7192	Playground Lifecycle - Peaks		17,442		17,442					MSI	300,000	(282,558)	WIP
7193	Playground Rubber Surface Lifecycle - Grotto		34,154				34,154			Asset Rehab - Replace	41,746	(7,592)	complete
7194	Parks Equipment Lifecycle (2021)		9,429				9,429			Asset Rehab - Replace	115,000	(105,571)	WIP
7195	Bylaw Vehicle		68,583				68,583			Photo Radar	80,000	(11,417)	WIP
7208	Quarry Lake Jumping Platform		3,284				3,284			General Capital / Donation	100,000	(96,716)	WIP
7209	Lower Silvertip Human-Wildlife Interaction Management		-								100,000	(100,000)	WIP
Public Works Total			298,848		17,442		158,955				1,216,746	(917,898)	
Town Ops Total			2,621,802		1,448,510		484,568		519,964		9,871,746	(7,249,944)	

Town of Canmore - 2021 Actual Capital Funding & Project Status														
Project Number	Project Title	2020-2021			Actual 2021 METHOD OF FUNDING						2021 Final	2021	Project	
		Actual	Actual	Total	Grants	Operating	Reserve	Debtenture	Other	Comment	Budget	Variance	Status	
Water Utility - SWS														
SWS														
7196	Kamenka Green Site Improvements		40,009				40,009			SWS - Collection	40,000	9	complete	
7197	3 Tonne Collection Vehicle Replacement		71,488				71,488			SWS Rec & Collection	300,000	(228,512)	WIP	
7198	Residential Food Waste Expansion		139,907				139,907			CIL Bear Bins / SWS Rec	140,000	(93)	complete	
7199	Waste/Recycling Container Replacement		99,920				99,920			SWS Rec & Collection	100,000	(80)	complete	
7200	1/2 Ton Collection Vehicle (New)		-				-				80,000	(80,000)	WIP	
Water Utility														
7201	South Bow River Loop Feeder Main - Phase 2		2,508,781				8,781	2,500,000		W Reserve	3,220,000	(711,219)	WIP	
7202	Water Main Connection Upgrade - Old Canmore Road		16,167				16,167			W Reserve	500,000	(483,833)	complete	
7203	Utility Master Plan - Update		4,008				4,008			W Reserve	330,000	(325,992)	WIP	
7204	WWTP - MCC Lifecycle Phase 2 (2021)		115,455				115,455			WW Reserve	400,000	(284,545)	WIP	
7205	WWTP - BAF & Headworks Lifecycle Phase 3 (2021)		475,393				475,393			WW Reserve	500,000	(24,607)	complete	
Water Utility - SWS Total			3,471,128				971,128	2,500,000			5,610,000	(2,138,872)		
Grand Total			6,092,930				1,448,510	484,568	1,491,092	2,500,000	168,761	15,481,746	(9,388,816)	
Work in Progress (2020 Carry Forward)														
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	18,679,696	11,185,421	29,865,117	10,330,956		854,465			Flood Grants/Gen/WIP Debt	21,142,924	(9,957,503)	WIP	
1624	Affordable Housing Land and Policies	547,239	-	547,239							102,762	(102,762)	complete	
1706	Desktop Virtualization	31,257	16,099	47,356			16,099			WIP Taxes	28,743	(12,644)	WIP	
1707	Planning & Development Tracking System	352,088	7,500	359,588			7,500			General	7,912	(412)	complete	
1747	Lions Park Court Expansion - Design	21,051	-	21,051							8,949	(8,949)	WIP	
1762	Flood Recovery - DRP Insurance	1,841,344	32,373	1,873,717	32,373					DRP		32,373	WIP	
7001	Public Art (2018)	132,896	14,080	146,976			14,080			Art Trust	14,104	(24)	complete	
7008	Fire Operations Management System	58,989	-	58,989							11,012	(11,012)	WIP	
7009	CRC - Lifecycle Maintenance Construction	12,469,332	102,810	12,572,142			102,810			General	435,668	(332,858)	WIP	
7019	Stoneworks Creek PH1 Mitigation Construction	940,818	4,713	945,531	4,430		283			Flood Grants / General	2,459,182	(2,454,469)	WIP	
7026	Complete St Rehab - Railway Ave (2018)	317,751	16,260	334,011			16,260			General	74,618	(58,358)	complete	
7028	BVT & Teepee Town Transportation Planning	38,875	58,035	96,910			58,035			General	91,125	(33,090)	complete	
7044	WWTP - Upgrades to Meet TAN Approvals	227,121	294,050	521,171			294,050			WW Utility	298,879	(4,829)	complete	
7049	South Bow River Loop Water Main - Design	593,961	-	593,961							41,039	(41,039)	complete	
7053	Quarry Lake Design	97,135	27,985	125,120					27,985	Other - RMHF	27,865	120	complete	
7055	Organizational Review (2019)	177,234	22,767	200,001			22,767			WIP Taxes	22,767	-	complete	
7059	IT Infrastructure Lifecycle & New Equipment (2019)	44,970	35,030	80,000			35,030			Asset Rehab - Replace	35,030	(0)	complete	
7061	Document & Records Mgmt System Roll-Out	145,512	39,489	185,001			39,489			General	39,487	2	complete	
7062	Telecommunications System (previously Study)	18,182	12,350	30,532			12,350			WIP Taxes	41,818	(29,468)	WIP	
7063	E-Services	10,262	-	10,262							139,738	(139,738)	WIP	
7072	EP - Dust Filtration System Improvements	1,975	34,544	36,519			34,544			General	40,025	(5,481)	WIP	
7077	Engineering Design Guideline Lighting Update	3,652	4,587	8,239			4,587			WIP Taxes	16,348	(11,761)	WIP	
7078	TIP20 - Transportation Improvement Program	10,452,772	3,133,314	13,586,086	2,891,697		241,617			MSI/GT/TC/ Gen / W&WW	3,706,228	(572,914)	WIP	
7080	Street and Drainage Rehabilitation (2019)	218,088	271,712	489,800			271,712			Asset Rehab - Replace	331,912	(60,200)	complete	
7084	Parking Management Plan Implementation	49,799	111,619	161,418			111,619			General	300,201	(188,582)	WIP	
7085	Bus Stop Improvements	681,900	275,554	957,454	275,554					MSI / GreenTRIP	588,100	(312,546)	WIP	
7089	Trail Surface Rehabilitation (2019)	60,517	289,483	350,000			289,483			Asset Rehab - Replace	289,483	0	complete	
7090	Parks Washroom - Riverside Park	181,993	21,264	203,257	21,264					MSI	48,006	(26,742)	complete	
7094	Coexistence Roundtable Implementation	335,461	12,991	348,452			12,991			General	23,039	(10,048)	complete	
7101	Bale Storage	105,250	5,550	110,800			5,550			SWS - Recycling	29,750	(24,200)	complete	
7102	Organics Diversion Program	2,562,976	570,084	3,133,060	473,101		64,057		32,926	MSI / SWS-R / FCM	812,024	(241,940)	complete	
7113	PH2 - Treatment Capacity Upgrade - Design	317,138	106,803	423,941			106,803			W Utility	482,862	(376,059)	WIP	

Town of Canmore - 2021 Actual Capital Funding & Project Status														
Project Number	Work in Progress (2020 Carry Forward)	Actual			Actual 2021 METHOD OF FUNDING						2021	2021	Project	
		<=2020	2021	Total	Grants	Operating	Reserve	Debtenture	Other	Comment	WIP Budget	Variance	Status	
7114	WWTP - MCC Lifecycle Design	81,464	16,382	97,846			16,382				WW Utility	18,537	(2,155)	complete
7121	Organizational Review (2020)	-	68,204	68,204			68,204				WIP Taxes	165,000	(96,796)	WIP
7124	PC Lifecycle & New Equipment (2020)	29,915	30,807	60,722			30,807				WIP Taxes / Asset Rehab	43,085	(12,278)	WIP
7125	IT Infrastructure Lifecycle & New Equipment (2020)	63,177	16,823	80,000			16,823				WIP Taxes	16,823	(0)	complete
7127	I.T. Strategic Plan Recommendations	30,113	22,629	52,742			22,629				WIP Taxes	49,887	(27,258)	WIP
7128	Fire Rescue Truck Replacement	-	836,864	836,864	836,864						MSI	850,000	(13,136)	WIP
7129	Self Contained Breathing Apparatus (SCBA) Life Cycle	-	307,100	307,100			307,100				WIP Taxes	325,000	(17,900)	WIP
7132	Fire Hall - New Design	432,846	491,992	924,838	217,154		274,838				MSI / General	542,154	(50,162)	WIP
7136	Street and Drainage Rehabilitation (2020)	32,273	28,067	60,340			28,067				Asset Rehab - Replace	117,727	(89,660)	WIP
7137	Active Transportation Safety and Accessibility (2020)	44,475	55,151	99,626			55,151				Photo Radar	155,525	(100,374)	WIP
7138	Bridge Asset Management (2020)	98,195	6,412	104,607	6,412						MSI	276,805	(270,393)	WIP
7140	Light Fleet Replacement (2020)	-	33,027	33,027			33,027				General	123,000	(89,973)	WIP
7141	1 Ton Truck Replacement	-	2,329	2,329	2,329						MSI	350,000	(347,671)	WIP
7142	Skid Steer Replacement (Unit 23)	249,868	17,510	267,378	17,510						MSI	20,131	(2,621)	complete
7145	South Bow River Loop Water Main - Construction	2,256,604	841,091	3,097,695			841,091				WIP Debt	1,343,397	(502,306)	complete
7148	WWTP - MCC Lifecycle Phase 1 (2020)	340,214	162,004	502,218			162,004				WW Utility	359,786	(197,782)	WIP
7151	Corporate Digitization (2020)	3,755	114,480	118,235			114,480				General	116,245	(1,765)	complete
7152	EP Intercept Parking Preliminary Design	39,237	1,631	40,868			1,631				CIL Parking	60,763	(59,132)	WIP
7153	Intercept Parking Site Evaluation	715	22,431	23,146			22,431				CIL Parking	34,285	(11,854)	WIP
7155	Three Sisters Playground Rubberized Surface	139,173	-	139,173								40,081	(40,081)	complete
7156	Climate Action Plan Initiatives	21,999	14,750	36,749			14,750				General	80,051	(65,301)	WIP
7157	Adaptive Seat Swing	54,591	2,920	57,511			2,920				General	6,410	(3,490)	complete
7160	2020 Water Pressure Upgrades	829,623	11,247	840,870			11,247				W Utility	220,377	(209,130)	complete
7161	Community Social Development Pandemic Response	161,864	114,973	276,837			114,973				Tax Stabilization	235,136	(120,163)	complete
7162	Economic Development Pandemic Response	214,130	20,982	235,112			20,982				Tax Stabilization	66,870	(45,888)	complete
7163	Quarry Lake Infrastructure Enhancements	-	574,871	574,871	574,871						Province - MSP	626,925	(52,054)	complete
7164	Teepee Town Sidewalks and Road Paving	-	1,019,500	1,019,500	1,019,500						Province - MSP	1,416,291	(396,791)	WIP
7165	Tourism Task Force Engagement	-	79,801	79,801			79,801				General	80,000	(199)	complete
7167	CPR Crossing at Spring Creek Gate	37,281	(37,281)	(0)			(37,281)				Asset Rehab - Replace	262,719	(300,000)	WIP
Work in Progress Total		64,252,911	21,583,162	85,836,073	16,704,013	-	4,818,238	-	60,911			41,570,445	(19,987,283)	
Total 2021 Capital (including Work in Progress)		27,676,092			18,152,523	484,568	6,309,329	2,500,000	229,672			57,052,191	(29,376,099)	

Town of Canmore

Schedule of Reserves and Deferred Revenue
For the Period ending December 31, 2021

	BALANCE Dec 2020	TRANSFERS		CAPITAL		OPERATING		BALANCE Dec 2021
		Increases	Decreases	Increases	Decreases	Increases	Decreases	
Reserves								
General Operating Reserve	2,861,584					79,107	22,138	2,918,553
Tax Stabilization	7,103,503				135,955	118,478	2,169,092	4,916,934
Subtotal - Operating	9,965,087	-	-	-	135,955	197,585	2,191,230	7,835,486
General Capital	8,130,065	-	-	464,738	1,164,229	557,097		7,987,670
Work in Progress - Grants	-							-
Work in Progress - Taxes	892,483			379,996	485,644			786,835
Work in Progress - Debt	5,161,053				1,561,709			3,599,344
Photo Radar	808,377				323,735	265,758	211,500	538,901
Art Trust Fund	303,278				33,122	60,218	2,820	327,554
Economic Development	680,145				3,111	169,093		846,127
Asset Rehab - Replacement	9,713,673				727,605	2,420,477		11,406,544
Flood Mitigation Maintenance	585,615					213,650		799,265
Sustainability	-					84,664		84,664
Paid Parking	-					230,276		230,276
Water Utility	2,895,178			283,787	373,520	1,373,700		4,179,145
Wastewater Utility	5,513,988				1,076,817	2,192,586		6,629,757
Solid Waste - Collection	635,613				101,457	263,950		798,107
Solid Waste - Recycling	925,416				219,474	301,380		1,007,323
Vital Homes (PAH)	870,745			344,973		272,946		1,488,664
Offsite Levy	5,832,416					886,173		6,718,589
Recreation Levy	46,930					934		47,864
Cash in lieu of Bear Bins	109,863			15,865	100,000	1,350		27,078
Cash in lieu of Parking	484,810				24,062	49,811		510,559
Cash in lieu of Municipal Reserve	178,372					3,551		181,923
Subtotal - Capital	43,768,019	-	-	1,489,359	6,194,484	9,347,613	214,320	48,196,188
Total Reserves	53,733,107	-	-	1,489,359	6,330,440	9,545,198	2,405,550	56,031,674
Capital Grants - Deferred Revenue								
CCBF (FGTF)	733,743					14,608		748,351
MSI Capital	6,401,804			2,377,459	5,692,726	94,452		3,180,989
Other Deferred Revenue	196,848			2,110,884	2,092,038	103,770	134,931	184,533
Insurance - Flood & Other	-							-
Flood - DRP	305,039				32,373			272,667
Flood - ACRP Steep Creeks	6,714,406				2,545	133,652		6,845,513
Flood - FREC	3,379,707				3,366,718	33,773		46,761
Flood - SAF	-							-
Flood - Other Grants	11,195,829			3,284,677	6,966,123	186,251		7,700,634
Total Deferred Revenue	28,927,376	-	-	7,773,020	18,152,523	566,506	134,931	18,979,448
Total Reserves & Deferred Revenue	82,660,482	-	-	9,262,379	24,482,962	10,111,703	2,540,481	75,011,122



Request for Decision

DATE OF MEETING: April 26, 2022 **Agenda #:** D-4

TO: Finance Committee

SUBJECT: 2021 Capital Project Summaries

SUBMITTED BY: Chelsey Richardson, Manager of Finance
Sally Caudill, CAO
Whitney Smithers, GM of Municipal Infrastructure
Therese Rogers, GM of Corporate Services

RECOMMENDATION: That the Finance Committee accept the 2021 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 2021 and those that have been carried forward to 2022 as Work in Progress (WIP).

RELEVANT COUNCIL DIRECTION, POLICY, OR BYLAWS

Council approved the 2021 Capital Budget at its February 23, 2021 meeting via resolution #42-2021.

DISCUSSION

As part of ongoing reporting to Council, periodic updates on capital project progress and spending are provided for information. In addition, an annual report is provided on those capital projects that were completed. Some of these projects were started and completed in 2021, while others were started in earlier years and concluded in 2021. Attachment 1 presents the overall picture (or rollup) of all capital projects started, ongoing, or completed in 2021 and Attachment 2 presents a list of those projects carried forward to 2022 (Work in Progress (WIP)).

The rollup indicates that we are doing an effective job of budgeting for capital projects and ensuring that they remain on budget through to completion.

Attachment 3 provides a project-by-project summary of the details of each individual project completed in 2021, in project number order.

FINANCIAL IMPACTS

All of the capital projects have been approved under budgets and as a whole, they came in under budget.

STAKEHOLDER ENGAGEMENT

No additional public engagement is proposed.

ATTACHMENTS

- 1) Attachment 1: 2021 Capital & Project Status
- 2) Attachment 2: Projects Carried Forward to 2022
- 3) Attachment 3: Detailed Project Closeout Sheets

AUTHORIZATION

Submitted by: Chelsey Richardson
Manager of Finance Date: April 19, 2022

Approved by: Andy Esarte
Acting GM of Municipal Infrastructure Date: April 20, 2022

Approved by: Therese Rogers
GM of Corporate Services Date: April 19, 2022

Approved by: Sally Caudill
Chief Administrative Officer Date: April 19, 2022

Town of Canmore - 2021 Capital & Project Status							
Project	Project Title	<=2020	2021	Total	2021 Final	2021	Project
Number		Actual	Actual	Actual	Budget	Variance	Status
	Administration, Economic Development, CSD						
7168	Business Transformation (2021)		n/a		cancelled	-	cancelled
7169	Business Resiliency Grant Program		28,111		75,000	(46,889)	WIP
7170	Retail Gap Analysis and Light Industrial Review		-		45,000	(45,000)	WIP
7171	Building Neighbourhoods Builds Community 2.0		19,042		35,000	(15,958)	WIP
	Administration, Economic Development, CSD Total		47,152		155,000	(107,848)	
	Information Technology						
7172	Network Upgrade (2021)		164,152		200,000	(35,848)	WIP
7173	TownSquare Phase 2		39,779		82,000	(42,221)	WIP
7174	PC Lifecycle & New Equipment (2021)		-		cancelled	-	cancelled
7175	IT Infrastructure Lifecycle & New Equipment (2021)		-		cancelled	-	cancelled
7176	Business Registry-CityView		-		cancelled	-	cancelled
7177	Recreation System Enhancements		3,000		20,000	(17,000)	WIP
	Information Technology Total		206,931		302,000	(95,069)	
	Protective Services						
7178	Gas Detection Program		-		40,000	(40,000)	WIP
7179	Kubota Mini-Pumper Replacement		-		25,000	(25,000)	WIP
7210	FireSmart (2021)		31,962		218,000	(186,039)	WIP
	Protective Services Total		31,962		283,000	(251,039)	
	Facilities						
7180	New Fire Hall - Enabling Works		898,949		1,350,000	(451,051)	WIP
7181	CRC - Rm 200 Court Sport Lines & Equipment		5,374		20,000	(14,626)	complete
7182	CRC - Rooftop Solar Installation		475,276		520,000	(44,724)	WIP
7207	Stan Rogers Memorial Stage		74,289		175,000	(100,711)	WIP
	Facilities Total		1,453,888		2,065,000	(611,112)	
	Engineering - Flood Projects						
7183	Stoneworks Creek Phase II		-		2,800,000	(2,800,000)	WIP
	Engineering - Flood Total				2,800,000	(2,800,000)	
	Engineering						
7184	Bridge Asset Management (2021)		51,162		310,000	(258,838)	WIP
7185	Street and Drainage Rehabilitation (2021)		167,946		650,000	(482,054)	WIP
7186	Transportation Safety and Accessibility (2021)		200,000		200,000	-	complete
7187	GIS Plan Implementation (2021)		9,190		30,000	(20,810)	complete
7188	Pathway Network Connectivity (2021)		104,118		400,000	(295,882)	WIP
7189	Bus Barn Expansion		46,050		300,000	(253,950)	WIP
7206	Quarry Lake Transportation Management		4,556		1,160,000	(1,155,444)	WIP
	Engineering Total		583,022		3,050,000	(2,466,978)	
	Public Works						
7190	EP Rock Wall Refurbishment		7,000		100,000	(93,000)	WIP
7191	Trail Surface Rehabilitation (2021)		158,955		380,000	(221,045)	WIP
7192	Playground Lifecycle - Peaks		17,442		300,000	(282,558)	WIP
7193	Playground Rubber Surface Lifecycle - Grotto		34,154		41,746	(7,592)	complete
7194	Parks Equipment Lifecycle (2021)		9,429		115,000	(105,571)	WIP
7195	Bylaw Vehicle		68,583		80,000	(11,417)	WIP
7208	Quarry Lake Jumping Platform		3,284		100,000	(96,716)	WIP
7209	Lower Silvertip Human-Wildlife Interaction Management		-		100,000	(100,000)	WIP
	Public Works Total		298,848		1,216,746	(917,898)	
	Town Ops Total		2,621,802		9,871,746	(7,249,944)	
	Water Utility - SWS						
	SWS						
7196	Kamenka Green Site Improvements		40,009		40,000	9	complete
7197	3 Tonne Collection Vehicle Replacement		71,488		300,000	(228,512)	WIP
7198	Residential Food Waste Expansion		139,907		140,000	(93)	complete
7199	Waste/Recycling Container Replacement		99,920		100,000	(80)	complete
7200	1/2 Ton Collection Vehicle (New)		-		80,000	(80,000)	WIP

Town of Canmore - 2021 Capital & Project Status							
Project	Project Title	<=2020	2021	Total	2021 Final	2021	Project
Number		Actual	Actual	Actual	Budget	Variance	Status
	Water Utility						
7201	South Bow River Loop Feeder Main - Phase 2		2,508,781		3,220,000	(711,219)	WIP
7202	Water Main Connection Upgrade - Old Canmore Road		16,167		500,000	(483,833)	complete
7203	Utility Master Plan - Update		4,008		330,000	(325,992)	WIP
7204	WWTP - MCC Lifecycle Phase 2 (2021)		115,455		400,000	(284,545)	WIP
7205	WWTP - BAF & Headworks Lifecycle Phase 3 (2021)		475,393		500,000	(24,607)	complete
	Water Utility - SWS Total		3,471,128		5,610,000	(2,138,872)	
	Total 2021		6,092,930		15,481,746	(9,388,816)	
Project	Work in Progress (2020 Carry Forward)	<=2020	2021	Total	Total	Variance	Project
Number		Actual	Actual	Actual	Budget	Variance	Status
1445	Hazard Mitigation - Cougar Creek EIA & Design	7,374,165	-	7,374,165	9,250,000	(1,875,835)	WIP
1562	Hazard Mitigation - Cougar Creek Construction	18,679,696	11,185,421	29,865,117	39,822,620	(9,957,503)	WIP
1624	Affordable Housing Land and Policies	547,239	-	547,239	650,000	(102,761)	complete
1706	Desktop Virtualization	31,257	16,099	47,356	60,000	(12,644)	WIP
1707	Planning & Development Tracking System	352,088	7,500	359,588	360,000	(412)	complete
1747	Lions Park Court Expansion - Design	21,051	-	21,051	30,000	(8,949)	WIP
1762	Flood Recovery - DRP Insurance	1,841,344	32,373	1,873,717		1,873,717	WIP
7001	Public Art (2018)	132,896	14,080	146,976	147,000	(24)	complete
7008	Fire Operations Management System	58,989	-	58,989	70,000	(11,011)	WIP
7009	CRC - Lifecycle Maintenance Construction	12,469,332	102,810	12,572,142	12,905,000	(332,858)	WIP
7019	Stoneworks Creek PH1 Mitigation Construction	940,818	4,713	945,531	3,400,000	(2,454,469)	WIP
7026	Complete St Rehab - Railway Ave (2018)	317,751	16,260	334,011	392,369	(58,358)	complete
7028	BVT & Teepee Town Transportation Planning	38,875	58,035	96,910	130,000	(33,090)	complete
7044	WWTP - Upgrades to Meet TAN Approvals	227,121	294,050	521,171	526,000	(4,829)	complete
7049	South Bow River Loop Water Main - Design	593,961	-	593,961	635,000	(41,039)	complete
7053	Quarry Lake Design	97,135	27,985	125,120	125,000	120	complete
7055	Organizational Review (2019)	177,234	22,767	200,001	200,000	1	complete
7059	IT Infrastructure Lifecycle & New Equipment (2019)	44,970	35,030	80,000	80,000	(0)	complete
7061	Document & Records Mgmt System Roll-Out	145,512	39,489	185,001	185,000	1	complete
7062	Telecommunications System (previously Study)	18,182	12,350	30,532	60,000	(29,468)	WIP
7063	E-Services	10,262	-	10,262	150,000	(139,738)	WIP
7072	EP - Dust Filtration System Improvements	1,975	34,544	36,519	42,000	(5,481)	WIP
7077	Engineering Design Guideline Lighting Update	3,652	4,587	8,239	20,000	(11,761)	WIP
7078	TIP20 - Transportation Improvement Program	10,452,772	3,133,314	13,586,086	14,159,000	(572,914)	WIP
7080	Street and Drainage Rehabilitation (2019)	218,088	271,712	489,800	550,000	(60,200)	complete
7084	Parking Management Plan Implementation	49,799	111,619	161,418	350,000	(188,582)	WIP
7085	Bus Stop Improvements	681,900	275,554	957,454	1,270,000	(312,546)	WIP
7089	Trail Surface Rehabilitation (2019)	60,517	289,483	350,000	350,000	0	complete
7090	Parks Washroom - Riverside Park	181,993	21,264	203,257	230,000	(26,743)	complete
7094	Coexistence Roundtable Implementation	335,461	12,991	348,452	358,500	(10,048)	complete
7101	Bale Storage	105,250	5,550	110,800	135,000	(24,200)	complete
7102	Organics Diversion Program	2,562,976	570,084	3,133,060	3,375,000	(241,940)	complete
7113	PH2 - Treatment Capacity Upgrade - Design	317,138	106,803	423,941	800,000	(376,059)	WIP
7114	WWTP - MCC Lifecycle Design	81,464	16,382	97,846	100,000	(2,154)	complete
7121	Organizational Review (2020)	-	68,204	68,204	165,000	(96,796)	WIP
7124	PC Lifecycle & New Equipment (2020)	29,915	30,807	60,722	73,000	(12,278)	WIP
7125	IT Infrastructure Lifecycle & New Equipment (2020)	63,177	16,823	80,000	80,000	(0)	complete
7127	I.T. Strategic Plan Recommendations	30,113	22,629	52,742	80,000	(27,258)	WIP
7128	Fire Rescue Truck Replacement	-	836,864	836,864	850,000	(13,136)	WIP
7129	Self Contained Breathing Apparatus (SCBA) Life Cycle	-	307,100	307,100	325,000	(17,900)	WIP
7132	Fire Hall - New Design	432,846	491,992	924,838	975,000	(50,162)	WIP
7136	Street and Drainage Rehabilitation (2020)	32,273	28,067	60,340	150,000	(89,660)	WIP
7137	Active Transportation Safety and Accessibility (2020)	44,475	55,151	99,626	200,000	(100,374)	WIP
7138	Bridge Asset Management (2020)	98,195	6,412	104,607	375,000	(270,393)	WIP
7140	Light Fleet Replacement (2020)	-	33,027	33,027	123,000	(89,973)	WIP
7141	1 Ton Truck Replacement	-	2,329	2,329	350,000	(347,671)	WIP

Town of Canmore - 2021 Capital & Project Status							
Project Number	Work in Progress (2020 Carry Forward)				Total	Total	Project
		<=2020	2021	Total			
		Actual	Actual	Actual			
					Budget	Variance	Status
7142	Skid Steer Replacement (Unit 23)	249,868	17,510	267,378	270,000	(2,622)	complete
7145	South Bow River Loop Water Main - Construction	2,256,604	841,091	3,097,695	3,600,000	(502,305)	complete
7148	WWTP - MCC Lifecycle Phase 1 (2020)	340,214	162,004	502,218	700,000	(197,782)	WIP
7151	Corporate Digitization (2020)	3,755	114,480	118,235	120,000	(1,765)	complete
7152	EP Intercept Parking Preliminary Design	39,237	1,631	40,868	100,000	(59,132)	WIP
7153	Intercept Parking Site Evaluation	715	22,431	23,146	35,000	(11,854)	WIP
7155	Three Sisters Playground Rubberized Surface	139,173	-	139,173	179,254	(40,081)	complete
7156	Climate Action Plan Initiatives	21,999	14,750	36,749	102,050	(65,301)	WIP
7157	Adaptive Seat Swing	54,591	2,920	57,511	61,000	(3,489)	complete
7160	2020 Water Pressure Upgrades	829,623	11,247	840,870	1,050,000	(209,130)	complete
7161	Community Social Development Pandemic Response	161,864	114,973	276,837	397,000	(120,163)	complete
7162	Economic Development Pandemic Response	214,130	20,982	235,112	281,000	(45,888)	complete
7163	Quarry Lake Infrastructure Enhancements	-	574,871	574,871	626,925	(52,054)	complete
7164	Teepee Town Sidewalks and Road Paving	-	1,019,500	1,019,500	1,416,291	(396,791)	WIP
7165	Tourism Task Force Engagement	-	79,801	79,801	80,000	(199)	complete
7167	CPR Crossing at Spring Creek Gate	37,281	(37,281)	(0)	300,000	(300,000)	WIP
	Work in Progress Total	64,252,911	21,583,162	85,836,073	103,982,009	(18,145,936)	

Projects Carried Forward to 2022										
Project Number	Work in Progress (2021 Carry Forward)	Original Approved Budget	Total Final Budget	2022 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	9,957,503	6,811,968		366,153	2,779,382		Flood Grants / Gen / Debt
1706	Desktop Virtualization	60,000	60,000	12,644			12,644			WIP Taxes
1747	Lions Park Court Expansion - Design	50,000	30,000	8,949			8,949			General
1762	Flood Recovery - DRP Insurance	Flood Grants / Insurance								Flood Grants / Insurance
7008	Fire Operations Management System	100,000	70,000	11,012			11,012			WIP Taxes
7009	CRC - Lifecycle Maintenance Construction	10,320,000	12,905,000	332,858			332,858			General
7019	Stoneworks Creek PH1 Mitigation Construction	3,400,000	3,400,000	2,454,469	2,240,610		213,859			Province / WIP Debt
7062	Telecommunications System (previously Study)	40,000	60,000	29,468			29,468			WIP Taxes
7063	E-Services	150,000	150,000	139,738			139,738			WIP Taxes / General
7072	EP - Dust Filtration System Improvements	42,000	42,000	5,481			5,481			General
7077	Engineering Design Guideline Lighting Update	20,000	20,000	11,761			11,761			WIP Taxes
7078	TIP20 - Transportation Improvement Program	750,000	14,159,000	572,914	572,914					MSI / GT / TC
7084	Parking Management Plan Implementation	150,000	350,000	188,582			188,582			WIP Taxes / General
7085	Bus Stop Improvements	1,270,000	1,270,000	312,546	312,546					MSI / GreenTRIP
7113	PH2 - Treatment Capacity Upgrade - Design	800,000	800,000	376,059			376,059			W Utility / Offsite Levy
7121	Organizational Review (2020)	165,000	165,000	96,796			96,796			WIP Taxes
7124	PC Lifecycle & New Equipment (2020)	73,000	73,000	12,278			12,278			Asset Rehab - Replace
7127	I.T. Strategic Plan Recommendations	100,000	80,000	27,258			27,258			WIP Taxes
7128	Fire Rescue Truck Replacement	850,000	850,000	13,136	13,136					MSI
7129	Self Contained Breathing Apparatus (SCBA) Life Cycle	325,000	325,000	17,900			17,900			WIP Taxes
7132	Fire Hall - New Design	900,000	975,000	50,162			50,162			General
7136	Street and Drainage Rehabilitation (2020)	150,000	150,000	89,660			89,660			Asset Rehab - Replace
7137	Active Transportation Safety and Accessibility (2020)	200,000	200,000	100,374			100,374			Photo Radar
7138	Bridge Asset Management (2020)	375,000	375,000	270,393	270,393					MSI
7140	Light Fleet Replacement (2020)	110,000	123,000	89,973			76,973		13,000	General / MCCAC
7141	1 Ton Truck Replacement	350,000	350,000	347,671	347,671					MSI
7148	WWTP - MCC Lifecycle Phase 1 (2020)	700,000	700,000	197,782			197,782			WW Reserve
7152	EP Intercept Parking Preliminary Design	100,000	100,000	59,132			59,132			CIL Parking
7153	Intercept Parking Site Evaluation	35,000	35,000	11,854			11,854			CIL Parking
7156	Climate Action Plan Initiatives	60,000	102,050	65,301			23,251		42,050	General / MCCAC
7164	Teepee Town Sidewalks and Road Paving	n/a	1,416,291	396,791	16,791		380,000			Province - MSP / Offsite
7167	CPR Crossing at Spring Creek Gate	n/a	300,000	300,000			300,000			Asset Rehab - Replace
7169	Business Resiliency Grant Program	50,000	75,000	46,889			46,889			Economic Development
7170	Retail Gap Analysis and Light Industrial Review	45,000	45,000	45,000			45,000			Economic Development
7171	Building Neighbourhoods Builds Community 2.0	35,000	35,000	15,958			15,958			Art Trust
7172	Network Upgrade (2021)	200,000	200,000	35,848			35,848			WIP Taxes
7173	TownSquare Phase 2	82,000	82,000	42,221			42,221			WIP Taxes
7177	Recreation System Enhancements	20,000	20,000	17,000			17,000			WIP Taxes

Projects Carried Forward to 2022										
Project Number	Work in Progress (2021 Carry Forward)	Original Approved Budget	Total Final Budget	2022 WIP Budget	Grants	Operating	Reserve	Debenture	Other	Comment
7178	Gas Detection Program	40,000	40,000	40,000			40,000			WIP Taxes
7179	Kubota Mini-Pumper Replacement	25,000	25,000	25,000			25,000			WIP Taxes
7180	New Fire Hall - Enabling Works	1,350,000	1,350,000	451,051	301,051		150,000			MSI / General
7182	CRC - Rooftop Solar Installation	365,000	520,000	44,724			33,485		11,239	General / Other
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
7184	Bridge Asset Management (2021)	310,000	310,000	258,838	258,838					MSI
7185	Street and Drainage Rehabilitation (2021)	650,000	650,000	482,054	332,054		150,000			MSI / Asset Rehab
7188	Pathway Network Connectivity (2021)	400,000	400,000	295,882	200,000		95,882			CCEF / WIP Taxes
7189	Bus Barn Expansion	200,000	300,000	253,950	253,950					MSI / GreenTRIP
7190	EP Rock Wall Refurbishment	100,000	100,000	93,000			93,000			Asset Rehab - Replace
7191	Trail Surface Rehabilitation (2021)	380,000	380,000	221,045			221,045			Asset Rehab / WIP Taxes
7192	Playground Lifecycle - Peaks	300,000	300,000	282,558	282,558					MSI
7194	Parks Equipment Lifecycle (2021)	115,000	115,000	105,571			105,571			Asset Rehab - Replace
7195	Bylaw Vehicle	80,000	80,000	11,417			11,417			Photo Radar
7197	3 Tonne Collection Vehicle Replacement	300,000	300,000	228,512			228,512			SWS Collection
7200	1/2 Ton Collection Vehicle (New)	80,000	80,000	80,000			80,000			SWS Collection
7201	South Bow River Loop Feeder Main - Phase 2	3,300,000	3,220,000	711,219			135,143	576,076		W Reserve
7203	Utility Master Plan - Update	330,000	330,000	325,992			325,992			W & WW Reserve
7204	WWTP - MCC Lifecycle Phase 2 (2021)	400,000	400,000	284,545			284,545			WW Reserve
7206	Quarry Lake Transportation Management	n/a	1,160,000	1,155,444	885,000		270,444			Province / General
7207	Stan Rogers Memorial Stage	n/a	175,000	100,711			50,711		50,000	Asset Rehab / Other
7208	Quarry Lake Jumping Platform	n/a	100,000	96,716			96,716			General / Donation
7209	Lower Silvertip Human-Wildlife Interaction Management	n/a	100,000	100,000			100,000			General
7210	FireSmart (2021)	n/a	218,000	186,039	186,039					FRIAA - Firesmart
	Work in Progress Total	33,602,000	102,617,961	27,273,464	17,411,354		5,990,363	3,355,458	516,289	



Capital Project Close-Out Sheet

Capital Project #:	1624
Project Title:	Affordable Housing Land and Policies
Brief Project Description:	This project was for: 1. A Housing Needs Assessment to be led by CCH 2. Refinement of development concepts at the Old Daycare Site 3. A Comprehensive Wildlife Management Plan for the Lower Silvertip Wildlife Corridor 4. Enabling works for 1451 Palliser

Financial - Budget Amendments	Budget
Original Approved Budget	750,000
reduce budget per motion 115-2020 (Covid financial response)	(100,000)
Total Final Budget	650,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
	650,000	547,239	(102,761)
Total	650,000	547,239	(102,761)
Variance (%)			-16%

Consultants:	McElhanney Consulting, ISL Engineering , E2K Engineering, R. Copeland Project Consulting, ACI Acoustical Consultants Inc., Accumark Appraisals Ltd.
Contractors:	

Milestones:	
Description:	Date:
Commencement	
Substantial Completion	
Completion	
CCC	
FAC	
As Built Drawings Submitted	

Notes:
This project remained open awaiting the completion of the Wildlife Corridor Management Plan. Due to timing delays and a revised scope for that work, a new capital project was created in 2021 for the completion of the wildlife corridor plan. Therefore, this project can be closed out as all other work has been completed.

Town of Canmore



Information Technology
Initial Budget Year: **2017**

Capital Project Close-Out Sheet

Capital Project #:	1707
Project Title:	Planning Tracking System
Brief Project Description:	Phase 1 implementation of the CityView system for Planning including the decommissioning of the legacy solution.

Financial - Budget Amendments	Budget
Original Approved Budget	150,000
Motion 222-2017 - scope change	210,000
Total Final Budget	360,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Licencing	99,300	99,300	-
Professional Services	260,700	260,288	(412)
			-
Total	360,000	359,588	(412)
Variance (%)			0%

Consultants:	CityView/Harris Systems
Contractors:	

Milestones:	
Description:	Date:
Commencement	30-Oct-17
Completion	31-Dec-21

Notes:
The scope of this project was increased in 2017 to include software licensing, implementation services, data migration and training for staff, up from the initial basic system that was initially scoped.



Town of Canmore
Arts & Events
 Initial Budget Year: **2018**

Capital Project Close-Out Sheet

Capital Project #:	7001
Project Title:	Public Art (2018)
Brief Project Description:	Public Art - Altered Ground - Tony Bloom

Financial - Budget Amendments	Budget
Original Approved Budget	150,000
Transfer to #7003 - Cultural Master Plan	(3,000)
Total Final Budget	147,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Artist Fee	110,000	110,000	-
Professional Fees	15,000	15,976	976
Advertising, Signage, unveiling, jury	5,000	5,000	-
Maquette Fee	8,000	8,000	-
Residency Fee	9,000	8,000	(1,000)
Total	147,000	146,976	(24)
Variance (%)			0%

Consultants:	
Contractors:	

Milestones	
Description:	Date:
Commencement	7-Feb-18
Substantial Completion	21-Sep-20
Completion	10-Sep-21

Notes:



Town of Canmore

Engineering

Initial Budget Year:

2018**Capital Project Close-Out Sheet**

Capital Project #:	7026
Project Title:	Complete Street Rehab Railway Ave 2018
Brief Project Description:	The scope of work for this phase of the project will be preliminary and detailed design, engagement with directly impacted stakeholders as required to finalize the design, tender preparation, and construction initiation.

Financial - Budget Amendments	Budget
Original Approved Budget	1,000,000
Transfer to CP #1534 Railway Avenue Design (Concept)	(7,631)
Budget reduction due to COVID-19 pandemic cost saving measures per 115-2020	(600,000)
Total Final Budget	392,369

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Preliminary Design, Data Collection	100,000	97,110	(2,890)
Detailed Design, Survey	250,000	232,451	(17,549)
Misc	42,369	4,450	(37,919)
Total	392,369	334,011	(58,358)
Variance (%)			-15%

Consultants:	McElhanney, Stantec/Mobycon
Contractors:	N/A

Milestones:	
Description:	Date:
Commencement	1-Jan-18
Substantial Completion	1-May-20
Completion	1-Dec-21
CCC	N/A
FAC	N/A
As Built Drawings Submitted	N/A

Notes:
Scope was reduced as a budget saving initiative at the start of the COVID-19 pandemic. Scope completed includes completion of conceptual design of the full corridor, a full detailed survey of the corridor, traffic data collection to inform the design, and preliminary and detailed design to inform the first phase of construction for TIP20.

Capital Project Close-Out Sheet

Capital Project #:	7028
Project Title:	BVT & Teepee Town Transportation Planning
Brief Project Description:	Project scope includes engagement, and conceptual design for Bow Valley Trail and Teepee Town. The deliverables also include a project list with prioritization and cost estimates to inform long term capital planning.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consulting Services	100,000	81,797	(18,203)
Survey	15,000	11,700	(3,300)
Misc / Contingency	15,000	3,413	(11,587)
Total	130,000	96,910	(33,090)
Variance (%)			-25%

Consultants:	Mobycon, ISL Engineering, McElhanney (survey)
Contractors:	N/A

Milestones:	
Description:	Date:
Commencement	Spring 2019
Substantial Completion	December, 2021
Completion	2022 (engagement with internal resources)

Notes:
Completed scope of work included conceptual planning for: Teepee Town/Palliser Pedestrian Crossing, Bow Valley Trail Pathways, Teepee Town Neighborhood, and 17th Street/Bow Valley Trail intersection. Project management costs incurred due to resourcing challenges throughout the pandemic. Project costing and prioritization will be finalized through the 2022 budget process to inform future budgets.

Town of Canmore



Initial Budget Year:

Utility
2018
Capital Project Close-Out Sheet

Capital Project #:	7044
Project Title:	Canmore WWTP Upgrade to Meet TAN Approval
Brief Project Description:	WWTP upgrades to bring the plant into compliance with Total Ammonia Nitrogen (TAN) removal requirements in the regulatory approval.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Engineering and Construction	410,000	419,835	9,835
External Costs	60,000	43,863	(16,137)
Internal Costs	25,000	26,704	1,704
Management Fee	31,000	30,770	(230)
Total	526,000	521,172	(4,828)
Variance (%)			-1%

Consultants:	CIMA+
Contractors:	Balzers

Milestones:	
Description:	Date:
D3 Approval	1-Feb-18
Lab Testing	20-Dec-18
Trial Dosing	15-Oct-18
Improve DAF effluent quality	1-Dec-20
TAN Analyzer to SCADA	1-Sep-19
WWTP Piping modifications	30-Nov-21

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7049
Project Title:	South Bow River Loop - Design
Brief Project Description:	Design of piping to connect potable water between Three Sisters area to the WWTP area for increased reliability of supply

Financial - Budget Amendments	Budget
Original Approved Budget	300,000
Transfer from 7050 Energy Efficiency Study	150,000
Transfer from Water Utility Reserve per 116-2019	135,000
Additional Capital Budget Approved 2019-2020	50,000
Total Final Budget	635,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
PM Fees	38,000	32,479	(5,521)
Contractor Fees	501,750	561,482	59,732
Contingency	95,250		(95,250)
Total	635,000	593,961	(41,039)
Variance (%)			-6%

Consultants:	
Contractors:	

Milestones:	
Description:	Date:
Commencement	Mar 14 2018
Substantial Completion	
Completion	July 23 2021
CCC	
FAC	
As Built Drawings Submitted	

Notes:



Town of Canmore

Public Works

Initial Budget Year:

2018**Capital Project Close-Out Sheet**

Capital Project #:	7053
Project Title:	Quarry Lake Design
Brief Project Description:	Design work for Quarry Lake Park improvements

Financial - Budget Amendments	Budget
Original Approved Budget	-
Resolution # 158 - 2018	100,000
Resolution # 106 - 2020	25,000
Total Final Budget	125,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Design work	125,000	123,600	(1,400)
Printing		1,520	1,520
Total	125,000	125,120	120
Variance (%)			0%

Consultants:	George Harris Collaborative
Contractors:	Impressions Designs, Canadian Lifesaving Society

Milestones:	
Description:	Date:
Commencement	1-Jan-19
Design Completion	1-Jul-21

Notes:
Additional funding for detailed design to support application for Municipal Stimulus Program funding


 Town of Canmore
Human Resources

 Initial Budget Year: **2019**
Capital Project Close-Out Sheet

Capital Project #:	7055
Project Title:	Organizational Review (2019)
Brief Project Description:	This project implemented a number of recommendations from the 2018 Organizational Review. Process review and improvements were addressed in several departments including the recruitment process, several projects in Recreation, automation of the accounts payable process and the project management office (PMO) set up and initial launch.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
	200,000	200,000	-
Total	200,000	200,000	-
Variance (%)			0%

Consultants:	Nad Consulting, BDO Consulting, Colliers Project Leaders
Contractors:	

Milestones:	
Description:	Date:
Commencement	15-May-19
Completion	20-May-21

Notes:

Town of Canmore

**Information Technology****Initial Budget Year: 2019****Capital Project Close-Out Sheet**

Capital Project #:	7059
Project Title:	IT INFRASTRUCTURE & EQUIP (2019)
Brief Project Description:	New and replacement server or network infrastructure for the Town.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Infrastructure componenets	80,000	80,000	-
Total	80,000	80,000	-
Variance (%)			0%

Consultants:	Various. CDW/Dell/Fortinet as primaries
Contractors:	

Milestones:	
Description:	Date:
Commencement	1-Jan-19
Completion	31-Dec-21

Notes:	
Rolled over through to 2021 due to limited spending in COVID	

Town of Canmore

**Information Technology**Initial Budget Year: **2019****Capital Project Close-Out Sheet**

Capital Project #:	7061
Project Title:	DOC & RECORDS MGMT SYSTEM
Brief Project Description:	Phase 1 implementation of Townsquare (SharePoint) for document and records management

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Software and Services	185,000	185,000	-
			-
Total	185,000	185,000	-
Variance (%)			0%

Consultants:	StoneShare, Finney Taylor, Nintex. OnePlaceDocs
Contractors:	

Milestones:	
Description:	Date:
Commencement	1-Jan-19
Completion	31-Dec-21

Notes:



Town of Canmore

Engineering**Initial Budget Year:****2019****Capital Project Close-Out Sheet**

Capital Project #:	7080
Project Title:	Street and Drainage Rehabilitation 2019
Brief Project Description:	Miscellaneous preventative maintenance and routine rehabilitation such as drywell replacement and rectifying localized pavement problems and drainage issues. Specific projects will be identified based on operational observations, inspections and publicly identified problem areas.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Design	40,000	87,130	47,130
Construction	475,000	395,352	(79,648)
Project Management	10,000	6,702	(3,298)
Contingency	25,000	615	(24,385)
Total	550,000	489,800	(60,200)
Variance (%)			-11%

Consultants:	Mcelhanney, WSP, Colliers
Contractors:	East Butte, Bow Kor, Distinctive Homes/BECL

Milestones:	
Description:	Date:
Commencement	1-Jan-19
Substantial Completion	October, 2021
Completion	1-Nov-22
As Built Drawings Submitted	Various

Notes:
Scope of work included stormwater system rehab and culvert cleanout, stormwater management facilities at 7th St / 7th Avenue, and asphalt repair and rehabilitation. Design includes work for future year projects increasing share of costs for consulting services. Project management support from Colliers due to resourcing challenges throughout pandemic.


Capital Project Close-Out Sheet

Capital Project #:	7089
Project Title:	2019 Trail Surface Rehabilitation
Brief Project Description:	Replacement of sections of hard surface and gravel trails.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
			-
SilverTip Pathway - Consulting	13,000	11,172	(1,828)
SilverTip Pathway - Construction	27,000	27,840	840
SilverTip Pathway - Miscellaneous	-	221	221
Bow Valley Trail - Consulting	50,000	26,683	(23,317)
Bow Valley Trail - Construction	250,000	281,709	31,709
Bow Valley Trail - Miscellaneous	10,000	2,376	(7,624)
Total	350,000	350,000	0
Variance (%)			0%

Contractors:	McElhanney, WR Paving, East Butte
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Milestones:		
Description:	Date:	
	SilverTip	Bow Valley Trail
RFQ Posted	19-Jul-19	20-May-21
RFQ Closed	7-Aug-19	10-Jun-21
Award	21-Aug-19	30-Jun-21
Issue Construction Completion Certificate	21-Aug-20	CCC will be issued as part of 7191
Issue Final Acceptance Certificate	31-Aug-21	FAC will be issued as part of CAP 7191

Notes:
Work included paved section of Silvertip Trail and part of the paved section along BVT (PetroCan). The balance for BVT was expensed to Cap 7191 (2021 Trail Surface Rehab).



Town of Canmore

Public Works - ParksInitial Budget Year: **2019****Capital Project Close-Out Sheet**

Capital Project #:	7090
Project Title:	Parks Washroom - Riverside Park
Brief Project Description:	Supply and installation of 2 stall vault washroom at Riverside Park. Includes relocation of public artwork.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Vault Washroom Construction	190,000	171,876	(18,124)
Consulting Services	15,000	16,929	1,929
Misc/Contingency	25,000	14,452	(10,548)
Total	230,000	203,257	(26,743)
Variance (%)			-12%

Consultants:	WSP Canada Group / Taylor Geotechnical
Contractors:	Hurst Construction CanSign 891559 Albert Ltd O/A Paulco

Milestones:	
Description:	Date:
Commencement	14-Sep-20
CCC Inspection	8-Jul-21
CCC Issued	26-Oct-21

Notes:
The Town assumed the washroom building December 1, 2020. The landscaping work was completed spring/summer 2021. Landscaping maintenance was removed from Hursts contract to be managed by the Town (experiment).



Town of Canmore

Public Works

Initial Budget Year:

2019**Capital Project Close-Out Sheet**

Capital Project #:	7094
Project Title:	Coexistence Roundtable Implementation
Brief Project Description:	Main focus: fence installed around Centennial Park

Financial - Budget Amendments	Budget
Original Approved Budget	340,000
Transfer from #7037 (Daycare Lands - Outdoor Rink Replacement) to #7094	18,500
Total Final Budget	358,500

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Fruit Tree Removal Program	5,000	4,114	(886)
Fence Professional Services	25,528	22,624	(2,904)
Fence Construction	309,515	309,487	(29)
Miscellaneous	18,457	12,228	(6,228)
			-
Total	358,500	348,452	(10,048)
Variance (%)			-3%

Consultants:	ISL Engineering
Contractors:	Russpet Construction, BOW-COR Custom Welding

Milestones:	
Description:	Date:
Tendered	19-Feb-20
Commencement	9-Mar-20
Completion Review	8-Oct-20
CCC	10-Nov-20
FAC	TBD

Notes:
Project tendered in July 2019 and again in Feb 2020; Warranty extends to fall 2022



Town of Canmore

Public Works

Initial Budget Year:

2019

Capital Project Close-Out Sheet

Capital Project #:	7101
Project Title:	Bale Storage
Brief Project Description:	To construct a cold storage building to be able to stockpile baled recyclables.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Bale Storage Building	135,000	110,800	(24,200)
Total	135,000	110,800	(24,200)
Variance (%)			-18%

Supplier:	Russpet
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Milestones:	
Description:	Date:
RFQ Award	20-Dec-19
Substantially Complete	11-Nov-20
In-Service	13-Nov-20

Notes:
This scope of work was included in the WMC 7102 project to be constructed by the same company (Russpet). WMC scope was to be substantially performed by September 1, 2020 - various delays resulted in the Bale Storage being substantially completed mid-November



Town of Canmore

Public Works

Initial Budget Year:

2019**Capital Project Close-Out Sheet**

Capital Project #:	7102
Project Title:	Organics Diversion Program
Brief Project Description:	Residential food waste collection program and full commercial food waste collection.

Financial - Budget Amendments	Budget
Original Approved Budget	2,915,000
Reallocation of Funds (7100 to 7102) - additional home food waste bins	10,000
Municipal water line for sprinkler system per 230-2019	450,000
Total Final Budget	3,375,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Expansion of WMC	2,710,000	2,532,870	(177,130)
Collections Infrastructure	130,000	176,003	46,003
Collections Vehicle	275,000	229,187	(45,813)
2 Year Resource - Climate Change Specialist	210,000	180,000	(30,000)
Education Program	50,000	15,000	(35,000)
Total	3,375,000	3,133,060	(241,940)
Variance (%)			-7%

Consultants:	GEC, Colliers
Contractors:	RussPet, KCP

Milestones:	
Description:	Date:
Commencement	1-Jan-19
Substantial Completion	1-Dec-20
Completion	1-Apr-21
CCC	8-Dec-20
FAC	8-Dec-21
As Built Drawings Submitted	8-Dec-20

Notes:

Capital Project Close-Out Sheet

Capital Project #:	7114
Project Title:	WWTP - MCC Lifecycle Design
Brief Project Description:	Engineering service and design for the replacement of switchgears, Motor Control Centres (MCC) and components

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Engineering Services	93,000	91,019	(1,981)
PM Services	7,000	6,826	(174)
Total	100,000	97,846	(2,154)
Variance (%)			-2%

Consultants:	
Contractors:	

Milestones:	
Description:	Date:
Commencement	April 18 2019
Substantial Completion	
Completion	May 19 2021
CCC	
FAC	
As Built Drawings Submitted	

Notes:

Town of Canmore

**Information Technology**Initial Budget Year: **2020****Capital Project Close-Out Sheet**

Capital Project #:	7125
Project Title:	IT INFRASTRUCTURE & EQUIP (2020)
Brief Project Description:	New and replacement server or network infrastructure for the Town.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Infrastructure componenets	80,000	80,000	-
Total	80,000	80,000	-
Variance (%)			0%

Consultants:	Various. CDW/Dell/Fortinet as primaries
Contractors:	

Milestones:	
Description:	Date:
Commencement	1-Jan-20
Completion	31-Dec-21

Notes:	
Rolled over through to 2021 due to limited spending in COVID	



Town of Canmore

Public Works

Initial Budget Year:

2020**Capital Project Close-Out Sheet**

Capital Project #:	7142
Project Title:	Skid Steer Replacement (Unit 23)
Brief Project Description:	Rubber tired, articulated multi-functional utility vehicle to replace 2006 Bobcat S130 Kseries skid-steer loader.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
2020 Wille 465 Utility Vehicle	270,000	227,031	(42,969)
Plow 6118SA Attachment		19,725	19,725
Modify Snowblower		4,500	4,500
Spray in Box Liner		765	765
Amber LED Warning Lamp		222	222
Cutting edges / blades		4,290	4,290
Baffled Water Tank		10,845	10,845
Total	270,000	267,378	(2,622)
Variance (%)			-1%

Supplier:	Superior Truck Equipment Inc.
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Milestones:	
Description:	Date:
RFP Closed	16-Sep-20
Notice of Award Issued	6-Oct-20
Vehicle Put into Service	19-Nov-20

Notes:
Unit F-128 (Wille) replaced Unit 23. Minor attachments not received until mid-2021 delaying close-out.



Town of Canmore

Utility**Initial Budget Year:****2020****Capital Project Close-Out Sheet**

Capital Project #:	7145
Project Title:	South Bow River Loop Water Main Project A,B
Brief Project Description:	Construction of two water connection pipes to provide a potable water connection to the WWTP and to improve fire flows in the distribution system near Kananaskis Way.

Financial - Budget Amendments	Budget
Original Approved Budget	4,200,000
reduced scope per motion 167-2020	(600,000)
Total Final Budget	3,600,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Project A	1,990,846	1,941,762	(49,084)
Project B	418,003	418,003	-
Cash Allowance	160,000	24,851	(135,149)
Bonding Fee	25,020	29,616	4,596
Engineering Construction Services	280,000	179,474	(100,526)
PRV Vault	76,000	75,860	(140)
EPCOR Management Fee	85,247	81,479	(3,768)
EPCOR Construction Monitoring	30,000	21,002	(8,998)
EPCOR WWTP PLC Programming	15,000	7,956	(7,044)
Contingency	519,884	317,691	(202,193)
Total	3,600,000	3,097,695	(502,305)
Variance (%)			-14%

Consultants:	MPE Engineering Ltd.
Contractors:	Bremner Engineering and Construction Ltd.

Milestones:	
Description:	Date:
Commencement	13-Oct-20
Substantial Completion	4-Mar-21
Completion	19-Jan-22
CCC	19-Jan-22
FAC	4-Mar-22
As Built Drawings Submitted	16-Dec-20

Notes:



Capital Project Close-Out Sheet

Capital Project #:	7151
Project Title:	Corporate Digitization
Brief Project Description:	Convert 520 boxes of Planning and Development Land Files from paper to Digital

Financial - Budget Amendments	Budget
Original Approved Budget	35,000
approved by Resolution 17-2021; more documents than originally estimated, extensive amount of file prep, cost of boxes and transportation not factored in originally	85,000
Total Final Budget	120,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
	120,000	118,235	(1,765)
Total	120,000	118,235	(1,765)
Variance (%)			-1%

Consultants:	
Contractors:	West Canadian

Milestones:	
Description:	Date:
Commencement	2-Dec-20
Completion	2-Jun-21

Notes:


Capital Project Close-Out Sheet

Capital Project #:	7155
Project Title:	Three Sisters Playground Resurfacing
Brief Project Description:	Replacing the pea gravel surface with a rubberized surface.

Financial - Budget Amendments	Budget
Original Approved Budget	195,000
reallocation request to transfer funds to Centennial Park Wheelchair project	(9,000)
reallocation request to transfer funds to Playground Surface Lifecycle - Grotto	(6,746)
Total Final Budget	179,254

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
GPI Masters of Play	137,425	137,425	-
Taylor Geotechnical	2,000	1,748	(252)
Contingency	39,829		(39,829)
Total	179,254	139,173	(40,081)
Variance (%)			-22%

Consultants:	Taylor Geotechnical
Contractors:	GPI - Masters of Play

Milestones:	
Description:	Date:
Commencement	12-Jul-20
Substantial Completion	25-Jul-20
Completion	29-Jul-20
FAC	29-Jul-20

Notes:
Project completed under budget and on-time.



Capital Project Close-Out Sheet

Capital Project #:	7157
Project Title:	Adaptive Seat Swing
Brief Project Description:	Supply and install adaptive seat swing at Centennial Park.

Financial - Budget Amendments	Budget
Original Approved Budget	52,000
Reallocation Approved (7155 to 7157)	9,000
Total Final Budget	61,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Supply & Installation of Adaptive Swing	61,000	54,296	(6,705)
Signage		530	530
Accessible Pathway		2,685	2,685
Total	61,000	57,511	(3,489)
Variance (%)			-6%

Contractors:	GPI Masters of Play; Paulco; CanSign
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Milestones:	
Description:	Date:
RFP Posted	16-Mar-20
RFP Closed	30-Mar-20
Award	12-Jun-20
Issue Construction Completion Certificate	12-Dec-20
Issue Final Acceptance Certificate	8-Oct-21

Notes:
Fund reallocation from 7155 to 7157 to account for \$3000 for hydrovac services due to difficult subsurface conditions + 12% contingency funds. Contingency funds were not used.

Capital Project Close-Out Sheet

Capital Project #:	7160
Project Title:	2020 Water Pressure Upgrades
Brief Project Description:	Increase water pressure for Deadman's Flats to accommodate new 2020 service agreement

Financial - Budget Amendments	Budget
Original Approved Budget	-
project added per motion #61-2020	1,050,000
Total Final Budget	1,050,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Engineering & Construction	900,000	803,559	(96,441)
EPCOR Fees	50,000	37,310	(12,690)
Contingency	100,000	-	(100,000)
Total	1,050,000	840,870	(209,130)
Variance (%)			-20%

Consultants:	
Contractors:	

Milestones:	
Description:	Date:
Commencement	Apr 20 2020
Substantial Completion	
Completion	Sept 24 2021
CCC	
FAC	
As Built Drawings Submitted	

Notes:
Capital project funded through \$557,083 from the Water Reserve and the remaining \$283,787 was paid by the Municipal District of Bighorn based on the cost sharing percentages in the Servicing Agreement



Town of Canmore

Community Social Development
Initial Budget Year: 2020
Capital Project Close-Out Sheet

Capital Project #:	7161
Project Title:	CSD Pandemic Response
Brief Project Description:	Capital funding to provide social supports for those community members most impacted by the Covid-19 pandemic

Financial - Budget Amendments	Budget
Original Approved Budget	-
project added per motion 128-2020	397,000
Total Final Budget	397,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Community Supports	397,000	276,837	(120,163)
Total	397,000	276,837	(120,163)
Variance (%)			-30%

Supplier:	Various
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Milestones:	
Description:	Date:
Council Approval	2-Jun-20
Budget Wip	December 6 2020
Budget transfer	13-Dec-21

Notes:
Council requested that CSD provide social supports for those community members most impacted by the pandemic, and that any future grant received for this work be utilized to support a reduction in the tax stabilization funds expended for this project. The 2020 capital budget was closed in 2021 with a variance of \$120K; variance was returned to the Tax Stabilization Reserve. In 2022, CSD requested a \$54,900 operating transfer from Tax Stabilization for Housing Evaluator and to complete the Safe Park Pilot work.



Town of Canmore

Economic DevelopmentInitial Budget Year: **2021****Capital Project Close-Out Sheet**

Capital Project #:	7162
Project Title:	Eco Dev. Pandemic Response Plan
Brief Project Description:	Pandemic supports to businesses most impacted by the pandemic

Financial - Budget Amendments	Budget
Original Approved Budget	-
project added per motion 129-2020	281,000
Total Final Budget	281,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Support Programming	281,000	85,112	(195,888)
Business Grants		150,000	150,000
Total	281,000	235,112	(45,888)
Variance (%)			-16%

Consultants:	
Contractors:	

Milestones:	
Description:	Date:
Commencement	1-Jun-20
Completion	31-Dec-21

Notes:
Work was completed on the covid response plan and included granting programs, shop local marketing, reciliency programming such as webinar series, sector specific supports, and a labour force review.



Town of Canmore

Public Works

Initial Budget Year:

2020**Capital Project Close-Out Sheet**

Capital Project #:	7163
Project Title:	Quarry Lake Infrastructure Enhancements
Brief Project Description:	Funded by the Municipal Stimulus Program - two 4-vault washrooms, service access road, parking lot

Financial - Budget Amendments	Budget
Original Approved Budget	-
Resolution # 197-2020	626,925
Total Final Budget	626,925

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Design	50,000	42,339	(7,661)
Construction	546,250	483,425	(62,825)
Contingency/Misc.	30,675	49,107	18,432
Total	626,925	574,871	(52,054)
Variance (%)			-8%

Consultants:	George Harris Collaborative, ISL,
Contractors:	Image, Bremner

Milestones:	
Description:	Date:
Tender Awarded	8-Jul-21
Commencement	27-Aug-21
Substantial Completion	4-Dec-21
Completion	TBD
CCC	TBD
FAC	TBD
As Built Drawings Submitted	TBD

Notes:
This project is funded by Municipal Stimulus Program funding that was not available until September 2020. All work needed to be invoiced by Dec 31, 2021 due to grant funding. Deficiencies need to be completed in May 2022.



Town of Canmore
Executive Office

Initial Budget Year: **2020**

Capital Project Close-Out Sheet

Capital Project #:	7165
Project Title:	TOURISM TASKFORCE ENGAGEMENT
Brief Project Description:	To lead a reobust community engagement process and create a tourism framework that preserves the social fabric of the community, maintains ecological integrity and supports long term economic health.

Financial - Budget Amendments	Budget
Original Approved Budget	-
project added per motion 310-2020	80,000
Total Final Budget	80,000

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
	80,000	79,801	(199)
Total	80,000	79,801	(199)
Variance (%)			0%

Consultants:	Stormy Lake Consulting
Contractors:	

Milestones:	
Description:	Date:
Commencement	1-Nov-20
Consultant Hired	1-Feb-21
Regenerative Tourism Framework endorsed by Council	1-Oct-21

Notes:
15 community members, 2 council members, 3 admin staff, and the Exec. Director from Tourism Canmore Kanaaaskis worked with the consultant over a full year to lead a community conversation on the future of tourism in Canmore. The final framework was endorsed by Council who provided further direction to establish a Tourism RoundTable in conjunction with TCK to monitor progress on the framework and facilitate on-going broad based community dialogue.



Town of Canmore

Facilities**Initial Budget Year:****2021****Capital Project Close-Out Sheet**

Capital Project #:	7181
Project Title:	CRC - RM 200 COURT LINES & EQUIP
Brief Project Description:	Install lines onto the existing wooden floor of room 200 to accommodate two pickle ball and badminton courts, as well as the purchase associated posts and nets.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Implementation	20,000	5,374	(14,626)
Total	20,000	5,374	(14,626)
Variance (%)			-73%

Contractors:	Crown Sports Floors
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Milestones:	
Description:	Date:
Commencement	15-Jan-21
Completion	29-Mar-21

Notes:
Excellent pricing was received for the line painting and net purchase, which was much lower than expected and that were received from quotations received during the previous year's budgeting process. The upgrades have been very well received and well used by court users.

Capital Project Close-Out Sheet

Capital Project #:	7186
Project Title:	Transportation Safety and Accessibility 2021
Brief Project Description:	Miscellaneous small projects to address safety and accessibility issues identified through operations and the Transportation Review and Investigation Group (TRIG), and council and community feedback. Projects are prioritized based on safety risk, accessibility needs, and cost and are funded by Photo Radar revenues.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Consulting	50,000	76,479	26,479
Construction	110,000	110,851	851
Contingency	10,000		(10,000)
Materials	30,000	12,670	(17,330)
Total	200,000	200,000	0
Variance (%)			0%

Consultants:	WSP, Colliers, 2159878 Alberta Inc.
Contractors:	BECL

Milestones:	
Description:	Date:
Substantial Completion	October 1st 2021
Completion	November 11th 2021
CCC	January 20th 2022
As Built Drawings Submitted	January 10th 2022

Notes:
Scope included purchase and install of precast concrete medians, solar speed limit sign procurement and installation on 7th, construction of crossing improvements in Stewart Creek and Dyrgas. Support from Colliers for project management increased consulting costs.



Initial Budget Year:

Capital Project Close-Out Sheet

Capital Project #:	7187
Project Title:	GIS Plan Implementation 2021
Brief Project Description:	Geographic Information Systems (GIS) is at the heart of a number of services provided by Engineering for internal departments and the community. These services include the online Property Viewer, mapping services, maintenance of geospatial information about assets, and the online viewer iVault. In order to improve efficiency and service delivery, the GIS Coordinator has prepared a multi-year plan to update and automate a number of systems and processes.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
External Consulting	30,000	9,190	(20,810)
Total	30,000	9,190	(20,810)
Variance (%)			-69%

Consultants:	ESRI
Contractors:	N/A

Milestones:	
Description:	Date:
Commencement	1-Jan-21
Completion	1-Dec-21

Notes:
A number of processes were automated over the course of the year. Whereas it was expected that all automations would require integration by an external consultant, some work was completed with in-house staff time, saving a substantial amount of consulting cost.



Town of Canmore

Public Works

Initial Budget Year:

2021**Capital Project Close-Out Sheet**

Capital Project #:	7193
Project Title:	Playground Rubber Surface Lifecycle - Grotto
Brief Project Description:	This project is to remove and replace the playground rubber surface. The playground failed its regulatory CSA Fall Height Safety Test in 2020.

Financial - Budget Amendments	Budget
Original Approved Budget	35,000
Transfer from 7155	6,746
Total Final Budget	41,746

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
GPI Masters of Play	40,246	33,706	(6,540)
Taylor Geotechnical	1,500	448	(1,052)
Total	41,746	34,154	(7,592)
Variance (%)			-18.19%

Consultants:	Taylor Geotechnical
Contractors:	GPI - Masters of Play

Milestones:	
Description:	Date:
Commencement	20-Sep-21
Completion	29-Sep-21
FAC	8-Oct-21

Notes:


 Town of Canmore
Solid Waste Services

 Initial Budget Year: **2021**
Capital Project Close-Out Sheet

Capital Project #:	7196
Project Title:	KAMENKA GREEN SITE IMPROVEMENTS
Brief Project Description:	Replace the existing concrete pad and reconfigure to level out the site to improve safety and unnecessary wear of containers. Enclose the site with a fence.

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Design	5,000	798	(4,202)
Construction	35,000	39,211	4,211
Total	40,000	40,009	9
Variance (%)			0%

Consultant	2159878 Alberta Inc
Construction	Bremner

Milestones:	
Description:	Date:
Award construction	24-Jun-21
Construction Completed	Sept 18 2021
CCC/FAC	Sept 18 2021

Notes:


 Town of Canmore
Solid Waste Services

 Initial Budget Year: **2021**
Capital Project Close-Out Sheet

Capital Project #:	7198
Project Title:	Residential Food Waste Expansion
Brief Project Description:	Purchase and install an additional 10 residential food waste containers

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Design	1,000	798	(203)
Containers	100,000	96,594	(3,406)
Construction	39,000	42,515	3,515
Total	140,000	139,907	(93)
Variance (%)			0%

Consultants:	2159878 ALBERTA INC.
Contractors/Vendor	Bremner, Haul All, Cansign, Pro Image

Milestones:	
Description:	Date:
Design	1-Mar-21
Containers delivered	1-Jun-21
Construction Completion	1-Sep-21
Final container installed	1-Sep-21

Notes:



Town of Canmore

Solid Waste Services

Initial Budget Year:

2021**Capital Project Close-Out Sheet**

Capital Project #:	7199
Project Title:	WASTE-RECYCLING CONTAINER REPLACEMENT
Brief Project Description:	Purchase containers to replace worn out infrastructure

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Container purchase	100,000	99,920	(80)
Total	100,000	99,920	(80)
Variance (%)			0%

Vendor	Haul All
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Milestones:	
Description:	Date:
Order placed	1-Jan-21
Containers delivered	1-Apr-21

Notes:

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Capital Project Close-Out Sheet

Capital Project #:	7202
Project Title:	Old Canmore Road Water Main Upgrade
Brief Project Description:	Complete a connection of a watermain originally identified for TIP20 to provide adequate fireflow along BVT

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Engineering Services	30,000	13,068	(16,932)
Construction	320,000		(320,000)
CP Coordination	15,000	3,099	(11,901)
EPCOR Fees	30,000		(30,000)
Contingency	105,000		(105,000)
Total	500,000	16,167	(483,833)
Variance (%)			-97%

Consultants:	
Contractors:	

Milestones:		
Description:	Date:	
Commencement	Feb 24 2021	
Substantial Completion		
Completion	Dec 31 2021	
CCC		
FAC		
As Built Drawings Submitted		

Notes:
The project was to design and construct a new water main between BVT and Pumphouse 1 along Old Canmore Road. Design was completed however there was insufficient funds to complete the construction so the construction phase of the project was cancelled and repropoed for 2022.

Town of Canmore



Initial Budget Year:

**Utility
2021**
Capital Project Close-Out Sheet

Capital Project #:	7205
Project Title:	BAF & Headworks Lifecycle Phase 3 (2021)
Brief Project Description:	Multi-year project to upgrade the BAF system components that are obsolete or failing which include process piping and I&C

Financial - Budget & Expenditures			
Component	Final Budget	Final Expenditures	Variance
Engineering Services	25,000	6,600	(18,400)
Construction - Part B (Waste Return Line)	425,000	420,863	(4,137)
LIT	5,000	4,451	(549)
Internal Costs (not including PM time)	15,000	14,889	(111)
Contingency Allowance on External Cost	250		(250)
Management Fee	29,750	28,590	(1,160)
Total	500,000	475,393	(24,607)
Variance (%)			-5%

Consultants:	CIMA+
Contractors:	Balzers

Milestones:	
Description:	Date:
D3 Approval	26-Feb-21
Shop Dwg / Procurement	31-Aug-21
Substantial Completion Signoff	10-Nov-21
As Built Drawings Submitted	26-Oct-21

Notes: