



TOWN OF CANMORE

AGENDA

Finance Committee

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

Thursday, December 5, 2024 at 9:00 a.m.

- 9:00 – 9:05 **A. CALL TO ORDER AND APPROVAL OF AGENDA**
1. **Land Acknowledgement**
 2. **Agenda for the December 5, 2024 Finance Committee Meeting**
- 9:05 **B. DELEGATIONS – none**
- 9:05 **C. MINUTES**
1. **Minutes of the November 26, 2024 Finance Meeting**
- 9:05 – 10:05 **D. STAFF REPORTS**
1. **Operating Overview**
Purpose: Operating budgets and variance reports provided for information.
- 10:05 – 10:20 **Meeting Break**
- 10:20 – 10:50 2. **Paid Parking – Program Delivery**
Purpose: To provide an overview of the operating budgets and to update the Finance Committee on the paid parking program as it relates to the Integrated Transportation Plan (ITP).
- 10:50 – 11:20 3. **Automated Traffic Enforcement Program (Verbal Report)**
Purpose: For information.
- 11:20 – 11:35 **Meeting Break**
- 11:35 – 11:50 4. **Livability Tax Program (Verbal Report)**
Purpose: For information and follow-up from the November 26, 2024 Finance Committee meeting.
- 11:50 – 1:00 **Lunch Break**
- 1:00 – 2:00 5. **Partner and Affiliate Support**
Purpose: Partner and affiliate support documentation provided for information.
- 2:00 – 2:15 **Meeting Break**
- 2:15 – 3:00 6. **Options Summary and Review – Increases/Decreases (Verbal Report)**
Purpose: For information.

E. CLOSED SESSION

During item
D1

1. Operating Overview (Verbal Report)

Recommendation: That the Finance Committee close the meeting to the public to prevent disclosure of:

- 1) information that could reasonably be expected to reveal advice, proposals, recommendations analyses or policy options developed for the Town in accordance to section 24(1)(a) of the *Freedom of Information and Protection of Privacy Act*.
- 2) information that could reasonably be expected to reveal pending budgetary decisions in accordance with section 24(1)(g) of the *Freedom of Information and Protection of Privacy Act*.

During item
D2

2. Paid Parking – Program Delivery

Recommendation: That the Finance Committee close the meeting to the public to prevent disclosure of:

- 1) business information of a third party in accordance with section 16(1) of the *Freedom of Information and Protection of Privacy Act*.
- 2) information that could reasonably be expected to interfere with contractual and other negotiations of the Town in accordance with section 25(1)(c)(iii) of the *Freedom of Information and Protection of Privacy Act*.

During item
D3

3. Automated Traffic Enforcement Program

Recommendation: That the Finance Committee close the meeting to the public to prevent disclosure of:

- 1) business information of a third party in accordance with section 16(1) of the *Freedom of Information and Protection of Privacy Act*.
- 2) information that could reasonably be expected to interfere with contractual and other negotiations of the Town in accordance with section 25(1)(c)(iii) of the *Freedom of Information and Protection of Privacy Act*.

During item
D4

4. Livability Tax Program (Verbal Report)

Recommendation: That the Finance Committee close the meeting to the public to prevent disclosure of:

- 1) business information of a third party in accordance with section 16(1) of the *Freedom of Information and Protection of Privacy Act*.
- 2) information that could reasonably be expected to reveal pending budgetary decisions in accordance with section 24(1)(g) of the *Freedom of Information and Protection of Privacy Act*.

3:00

F. ADJOURNMENT

TOWN OF CANMORE
MINUTES
Finance Committee
Council Chamber at the Civic Centre, 902 – 7 Avenue
Tuesday, November 26, 2024 at 9:00 a.m.

FINANCE COMMITTEE MEMBERS PRESENT

| | |
|-----------------|--------------|
| Sean Krausert | Mayor |
| Karen Marra | Deputy Mayor |
| Tanya Foubert | Councillor |
| Wade Graham | Councillor |
| Jeff Hilstad | Councillor |
| Jeff Mah | Councillor |
| Joanna McCallum | Councillor |

FINANCE COMMITTEE MEMBERS ABSENT

None

ADMINISTRATION PRESENT

| | |
|------------------|---|
| Sally Caudill | Chief Administrative Officer |
| Therese Rogers | General Manager of Corporate Services |
| Whitney Smithers | General Manager of Municipal Infrastructure |
| Scott McKay | General Manager of Municipal Services |
| Chelsey Gibbons | Manager of Finance |
| Ric Irwin | Senior Finance Officer |
| Ben Stiver | Municipal Clerk (recorder) |
| Sara Jones | Executive Assistant (recorder) |
| Andreas Comeau | Manager of Public Works |
| Adam Robertson | Manager of Communications |

Mayor Krausert called the November 26, 2024 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 26, 2024 Finance Committee**

15-2024FIN

Moved by Mayor Krausert that the Finance Committee approve the agenda for November 26, 2024 Finance Committee meeting as presented.

CARRIED UNANIMOUSLY

B. DELEGATIONS – none

Minutes approved by: _____

C. APPROVAL OF MINUTES

1. Minutes of the November 21, 2024 Finance Committee

16-2024FIN

Moved by Mayor Krausert that the Finance Committee approve the minutes of the November 21, 2024 Finance Committee meeting as presented with three corrections:

- Move Councillor Mah from “Finance Committee Members Absent” to “Finance Committee Members Present” and add the following after “Mah”: “(arrived at 11:10 a.m.; absent for motions 9-2024FIN and 10-2024FIN)”
- Motion 11-2024FIN substitute “author” for “auditor”.
- Substitute all mentions of “Council” for “Finance Committee”.

CARRIED UNANIMOUSLY

D. STAFF REPORTS

1. High Level Overview – Town Budget and the Pressures of Growth

Administration spoke to a written report providing the Finance Committee with a high-level overview of the proposed budget and business plans for 2025-2030 as well as identifying key pressures and impacts.

2. New Proposed Approach – Corporate Administrative Transfer

Administration provided an overview of the Corporate Administrative Transfer to the Finance Committee for information.

17-2024FIN

Moved by Mayor Krausert that the Finance Committee amend the agenda by proceeding with item D5 Proposed Livability Tax Program Budget after item D2 New Proposed Approach – Corporate Administrative Transfer.

CARRIED UNANIMOUSLY

5. Proposed Livability Tax Program Budget

Administration provided an overview of the Proposed Livability Tax Program Budget to the Finance Committee for information.

18-2024FIN

Moved by Mayor Krausert that the Finance Committee amend the agenda by tabling item D5 Proposed Livability Tax Program until after item D4 Solid Waste Services Utility Model to facilitate further discussion.

CARRIED UNANIMOUSLY

Meeting Break 10:45 a.m. – 11:05 a.m.

3. Water Utility Model

Administration provided an overview of the Water Utility Model to the Finance Committee for information.

Lunch Break 12:33 p.m. – 1:45 p.m.

4. Solid Waste Services Utility Model

Administration provided an overview of the SWS Utility Model to the Finance Committee for information.

Minutes approved by: _____

5. Proposed Livability Tax Program Budget

Administration provided an overview of the Proposed Livability Tax Program Budget to the Finance Committee for information.

19-2024FIN

Moved by Mayor Krausert that the Finance Committee direct administration to fund the Business Registry Coordinator 0.5 FTE (livability support) from Economic Development.

CARRIED UNANIMOUSLY

20-2024FIN

Moved by Mayor Krausert that the Finance Committee direct administration to transfer, in 2025, \$250,000 from the Livability Tax Program to the General Operating reserve to reimburse the funds allocated to the Partners for Affordable Housing project.

CARRIED UNANIMOUSLY

E. CLOSED SESSION – none

F. ADJOURNMENT

21-2024FIN

Moved by Mayor Krausert that the Finance Committee adjourn the November 26, 2024 Finance Committee meeting at 2:45 p.m.

CARRIED UNANIMOUSLY

Sean Krausert
Mayor

Ben Stiver
Municipal Clerk

Minutes approved by: _____



Operating Budgets

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Town of Canmore

Operating Budget Summary

2025 Overall Summary including Utilities & SWS

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|-------------------|-------------------|-------------------|--------------------|
| REVENUES | | | | |
| Municipal Taxes | 32,104,617 | 34,881,584 | 46,448,516 | 49,207,190 |
| Sales and Rentals | 27,171,170 | 30,724,533 | 33,683,786 | 37,043,184 |
| Permits & Fines | 3,438,528 | 3,787,771 | 3,931,124 | 4,185,249 |
| Internal Transfers | 2,016,700 | 2,373,719 | 4,081,066 | 4,041,667 |
| Grants | 2,085,789 | 1,525,710 | 1,331,367 | 1,326,992 |
| Transfers & Other | 7,017,216 | 3,707,220 | 5,951,828 | 6,000,216 |
| Total Revenues | 73,834,020 | 77,000,537 | 95,427,687 | 101,804,498 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 24,424,396 | 26,594,973 | 29,940,766 | 31,542,161 |
| Admin and General Services | 2,479,011 | 2,864,822 | 3,260,986 | 3,402,929 |
| Contracted Services | 18,664,751 | 19,989,033 | 21,859,861 | 22,414,697 |
| Supplies and Energy | 4,518,845 | 4,847,896 | 4,841,226 | 5,102,824 |
| Borrowing Costs | 4,440,120 | 5,866,080 | 6,179,747 | 6,820,038 |
| Other | (4,215) | 94,970 | 96,750 | 96,750 |
| Transfer to Capital | (1,927,244) | 1,385,000 | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 12,121,182 | 10,952,012 | 21,261,860 | 24,470,128 |
| Internal Transfers | 2,016,700 | 2,373,719 | 4,081,067 | 4,041,667 |
| Transfer to Affiliated Orgs | 1,676,730 | 2,032,032 | 2,180,424 | 2,188,304 |
| Non TCA Capital | 3,312,244 | - | - | - |
| Total Expenditures | 71,722,520 | 77,000,537 | 95,427,687 | 101,804,498 |
| Net Surplus / Deficit | 2,111,500 | - | - | - |
| Education Requisition | 24,743,443 | 23,899,698 | 30,351,779 | 30,351,779 |
| Senior Requisition | 1,545,585 | 1,492,772 | 1,609,137 | 1,609,137 |
| BIA Levy | 121,786 | 127,875 | 230,128 | 238,873 |
| DIP Requisition | 4,200 | 4,050 | 4,561 | 4,561 |

Town of Canmore

Operating Budget Summary

2025 Overall Summary excluding Utilities & SWS

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUES | | | | |
| Municipal Taxes | 32,104,617 | 34,881,584 | 46,448,516 | 49,207,190 |
| Sales and Rentals | 10,340,976 | 12,069,374 | 12,681,644 | 13,322,251 |
| Permits & Fines | 3,438,528 | 3,787,771 | 3,931,124 | 4,185,249 |
| Internal Transfers | 2,016,700 | 2,373,719 | 4,081,066 | 4,041,667 |
| Grants | 2,085,789 | 1,525,710 | 1,331,367 | 1,326,992 |
| Transfers & Other | 6,111,910 | 3,467,220 | 4,451,828 | 4,300,216 |
| Total Revenues | 56,098,520 | 58,105,378 | 72,925,545 | 76,383,565 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 22,802,799 | 24,862,143 | 27,879,832 | 29,444,199 |
| Admin and General Services | 2,435,162 | 2,815,054 | 3,206,793 | 3,347,830 |
| Contracted Services | 11,537,918 | 13,072,200 | 14,183,856 | 14,468,940 |
| Supplies and Energy | 3,269,635 | 3,555,714 | 3,494,623 | 3,701,416 |
| Borrowing Costs | 1,615,079 | 2,059,696 | 2,112,018 | 2,474,307 |
| Other | (4,215) | 94,970 | 96,750 | 96,750 |
| Transfer to Capital | (1,927,244) | 1,385,000 | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 8,598,465 | 7,233,394 | 16,282,336 | 17,327,930 |
| Internal Transfers | 754,945 | 1,079,695 | 1,820,288 | 1,665,264 |
| Transfer to Affiliated Orgs | 1,592,230 | 1,947,512 | 2,124,049 | 2,131,929 |
| Non TCA Capital | 3,312,244 | - | - | - |
| Total Expenditures | 53,987,018 | 58,105,378 | 72,925,545 | 76,383,565 |
| Net Surplus / Deficit | 2,111,502 | - | - | - |

Town of Canmore

Operating Planning Summary

2025 - 2028 Overall Summary including Utilities & SWS

| | Budget 2024 | Budget 2025 | Budget 2026 | Plan 2027 | Plan 2028 |
|------------------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| REVENUES | | | | | |
| Municipal Taxes | 34,881,584 | 46,448,516 | 49,207,190 | 51,023,194 | 52,997,969 |
| Sales and Rentals | 30,724,533 | 33,683,786 | 37,043,184 | 40,635,149 | 43,854,546 |
| Permits & Fines | 3,787,771 | 3,931,124 | 4,185,249 | 4,356,074 | 4,585,700 |
| Internal Transfers | 2,373,719 | 4,081,066 | 4,041,667 | 4,170,165 | 4,256,346 |
| Grants | 1,525,710 | 1,331,367 | 1,326,992 | 1,326,992 | 1,326,992 |
| Transfers & Other | 3,707,220 | 5,951,828 | 6,000,216 | 6,180,624 | 6,234,230 |
| Total Revenues | 77,000,537 | 95,427,687 | 101,804,498 | 107,692,198 | 113,255,783 |
| EXPENDITURES | | | | | |
| Salaries, Wages and Benefits | 26,594,973 | 29,940,766 | 31,542,161 | 32,791,926 | 34,183,037 |
| Admin and General Services | 2,864,822 | 3,260,986 | 3,402,929 | 3,524,488 | 3,603,140 |
| Contracted Services | 19,989,033 | 21,859,861 | 22,414,697 | 23,150,541 | 24,031,806 |
| Supplies and Energy | 4,847,896 | 4,841,226 | 5,102,824 | 5,363,651 | 5,526,830 |
| Borrowing Costs | 5,866,080 | 6,179,747 | 6,820,038 | 6,802,798 | 7,880,496 |
| Other | 94,970 | 96,750 | 96,750 | 96,750 | 96,750 |
| Transfer to Capital | 1,385,000 | 1,725,000 | 1,725,000 | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 10,952,012 | 21,261,860 | 24,470,128 | 27,737,766 | 29,566,901 |
| Internal Transfers | 2,373,719 | 4,081,067 | 4,041,667 | 4,170,165 | 4,256,346 |
| Transfer to Affiliated Orgs | 2,032,032 | 2,180,424 | 2,188,304 | 2,329,113 | 2,385,477 |
| Total Expenditures | 77,000,537 | 95,427,687 | 101,804,498 | 107,692,198 | 113,255,783 |

Corporate Services Operating Budget

Core Functions and Services:

- General Municipal
- Livability
- Council
- Chief Administrative Officer
- Municipal Clerk's Office
- Communications
- Human Resources
- Finance & Common Services
- Information Technology

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Municipal Taxes | 31,654,191 | 34,431,584 | 45,713,516 | 48,440,190 |
| Sales and Rentals | 3,215,630 | 4,194,250 | 4,458,000 | 4,992,500 |
| Permits & Fines | 277,379 | 287,500 | 285,500 | 295,500 |
| Internal Transfers | 292,874 | 298,292 | 1,861,924 | 1,780,182 |
| Grants | 1,111,956 | 200,000 | 200,000 | 200,000 |
| Transfers & Other | 4,540,017 | 1,862,851 | 3,073,437 | 3,073,625 |
| Total Revenues | 41,092,047 | 41,274,477 | 55,592,377 | 58,781,997 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 5,563,902 | 4,951,347 | 6,545,372 | 7,550,590 |
| Admin and General Services | 1,523,573 | 1,710,234 | 1,977,755 | 2,101,694 |
| Contracted Services | 1,581,237 | 1,601,844 | 2,293,820 | 2,083,656 |
| Supplies and Energy | 68,292 | 94,350 | 76,315 | 77,031 |
| Borrowing Costs | 1,209,998 | 1,654,105 | 1,706,427 | 2,068,716 |
| Other | (20,128) | 86,650 | 86,650 | 86,650 |
| Transfer to Capital | (1,927,244) | 1,385,000 | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 7,307,151 | 6,115,001 | 15,660,135 | 16,709,046 |
| Internal Transfers | - | - | 454,684 | 293,813 |
| Non TCA Capital | 3,312,244 | - | - | - |
| Total Expenditures | 18,619,025 | 17,598,531 | 30,526,158 | 32,696,196 |
| Net Surplus / Deficit | 22,473,022 | 23,675,946 | 25,066,219 | 26,085,801 |

General Municipal Operating Budget

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Municipal Taxes | 31,654,191 | 34,431,584 | 36,713,516 | 39,440,190 |
| Sales and Rentals | 3,145,101 | 4,119,250 | 4,380,000 | 4,913,500 |
| Permits & Fines | 277,129 | 285,000 | 283,000 | 293,000 |
| Internal Transfers | - | - | 1,561,118 | 1,423,758 |
| Grants | 1,111,956 | 200,000 | 200,000 | 200,000 |
| Transfers & Other | 4,534,882 | 1,858,301 | 3,069,237 | 3,069,425 |
| Total Revenues | 40,723,259 | 40,894,135 | 46,206,871 | 49,339,873 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 337,794 | (790,995) | (450,000) | 55,000 |
| Admin and General Services | 976,105 | 1,077,807 | 1,168,614 | 1,249,642 |
| Contracted Services | 47,185 | 25,000 | 25,000 | 25,000 |
| Borrowing Costs | 1,209,998 | 1,654,105 | 1,706,427 | 2,068,716 |
| Other | (20,124) | 50,000 | 50,000 | 50,000 |
| Transfer to Capital | (1,927,244) | 1,385,000 | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 7,307,151 | 6,115,001 | 8,038,237 | 8,821,925 |
| Non TCA Capital | 3,312,244 | - | - | - |
| Total Expenditures | 11,243,109 | 9,515,918 | 12,263,278 | 13,995,283 |
| Net Surplus / Deficit | 29,480,150 | 31,378,217 | 33,943,593 | 35,344,590 |

Livability Operating Budget

Core Functions and Services:

- Address the Town of Canmore's housing crisis
- Advance affordability initiatives funded from the collection of Livability Tax Program taxes
- Incentivize purpose built rental units
- Incentivize full-time, long-term occupancy of residential units
- Phase out Tourist homes and licence all remaining legal tourist homes used as short-term rentals

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|----------------|----------------|------------------|------------------|
| REVENUES | | | | |
| Municipal Taxes | - | - | 9,000,000 | 9,000,000 |
| Total Revenues | - | - | 9,000,000 | 9,000,000 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | - | - | 513,418 | 522,666 |
| Admin and General Services | - | - | 105,000 | 126,000 |
| Contracted Services | - | - | 305,000 | 170,400 |
| Transfer to Reserve | - | - | 7,621,898 | 7,887,121 |
| Internal Transfers | - | - | 454,684 | 293,813 |
| Total Expenditures | - | - | 9,000,000 | 9,000,000 |

Business Plan Priorities & Budget Impacts:

- Establish the Livability Tax Program department
- Implement the Livability Tax Program
- Phase out Tourist Homes
- Audit primary residence sub-class
- Municipal enforcement for primary residence sub-class and tourist homes
- Purpose built rental incentives
- Creating a new program of this magnitude requires new resources and these were identified as necessary to get the program off the ground. The required positions include: Communications Advisor (0.5 FTE), Livability Tax Program Supervisor, Livability Tax Program Assistant, Civic Centre Customer Service Representative, Municipal Enforcement Officer

Council Operating Budget

Core Functions and Services:

- Set the vision and long-term direction for the community
- Establish strategic goals and priorities for the organization
- Budget approval and monitoring
- Policy and bylaw review and approval
- Liaison with boards and committees
- Advocacy to other levels of government and external organizations
- Provide governance and leadership for the corporation
- Represent the community and the public interest

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 462,299 | 490,168 | 541,888 | 714,202 |
| Admin and General Services | 105,702 | 78,500 | 78,000 | 78,500 |
| Contracted Services | 9,375 | 12,000 | 35,500 | 33,500 |
| Supplies and Energy | 2,708 | 7,000 | 3,000 | 3,250 |
| Other | - | 36,600 | 36,600 | 36,600 |
| Total Expenditures | 580,084 | 624,268 | 694,988 | 866,052 |
| Net Surplus / Deficit | (580,084) | (624,268) | (694,988) | (866,052) |

Business Plan Priorities & Budget Impacts:

- Livability - Canmore is a place where all residents can thrive
- Environment – Canmore is a recognized leader in managing human impact on our environment
- Relationships – Respectful, authentic relationships are the foundation on which our future success is built
- Financial Stewardship – We protect and plan for the long-term interests of residents by managing assets and financial resources equitably and sustainably
- Human Resources – People and culture are our strongest assets. We are inclusive and connected
- Community Engagement - We meaningfully engage with citizens for effective decision making
- 2025 budget variances - Contracted Services of \$4k due to change in how items are coded from foodstuff (supplies) to hosting (contracted services), \$20k outsourcing annual CAO performance review to an external consultant and regular governance check-ins as part of ongoing business transformation
- 2025/2026 Salaries, Wages and Benefits variance (\$30k in 2025 and \$165k in 2026) is due to remuneration changes as per the Remuneration Committee recommendations

Chief Administrative Officer Operating Budget

Core Functions and Services:

- Carry out Council direction
- Administration leadership including corporate strategic planning, people development, operational performance
- Executive support and coordination
- Solicitor advisory services and management of external counsel
- Intergovernmental relations
- Oversee legislative compliance
- Advance truth and reconciliation and equity, diversity, and inclusion for the organization
- Develop intermunicipal, joint use and partner agreements
- Bylaw and policy updates
- Community building

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 1,052,706 | 1,190,572 | 1,257,578 | 1,281,228 |
| Admin and General Services | 34,668 | 33,750 | 50,125 | 51,425 |
| Contracted Services | 204,492 | 137,500 | 200,000 | 216,000 |
| Supplies and Energy | 4,053 | 7,500 | 1,500 | 1,500 |
| Total Expenditures | 1,295,919 | 1,369,322 | 1,509,203 | 1,550,153 |
| Net Surplus / Deficit | (1,295,919) | (1,369,322) | (1,509,203) | (1,550,153) |

Business Plan Priorities & Budget Impacts:

- Continue business transformation initiatives to formalize organizational structure and processes
- Foster a culture of leading at all levels of the organization, breaking down silos, creating meaningful collaboration and living our stated culture
- Implement process improvements aimed at creating clear, consistent, and transparent client facing services
- Work to eliminate systemic discrimination in municipal processes and services
- Complete Joint Use Planning Agreements with all school boards as required by the Municipal Government Act
- Lead the Town of Canmore's participation in the NRCB review of the Silvertip Gondola Project
- 2025 budget variance - Admin and General Services \$16k variance due to increased costs for memberships and subscriptions, hosting, and conferences
- 2025 budget variance - Contracted Services of \$62k due to actual legal fees (which were reduced in 2024) plus planning for new council orientation and a change in how items are coded from foodstuff (supplies) to hosting (contracted services)
- 2026 budget variance - Contracted Services of \$16k variance due to assumptions around increased legal fees plus new council strategic planning

Communications Operating Budget

Core Functions and Services:

- Strategic corporate and public communication via website, social media, advertising
- Public engagement
- Marketing of municipal programs and services
- Media relations

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Internal Transfers | 25,000 | 25,500 | 25,000 | 25,500 |
| Total Revenues | 25,000 | 25,500 | 25,000 | 25,500 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 370,060 | 407,623 | 462,957 | 471,348 |
| Admin and General Services | 33,566 | 63,315 | 64,250 | 65,900 |
| Contracted Services | 61,454 | 57,082 | 97,000 | 63,750 |
| Supplies and Energy | 385 | 900 | 900 | 900 |
| Total Expenditures | 465,465 | 528,920 | 625,107 | 601,898 |
| Net Surplus / Deficit | (440,465) | (503,420) | (600,107) | (576,398) |

Business Plan Priorities & Budget Impacts:

- Continue focusing on public input opportunities, looking for ways to keep the community engaged with municipal projects
- Focus on creative story telling by focusing on six Big Stories each year
- Continue expanding emergency management communication and preparedness
- 2025 – Salaries, Wages, Benefits variance of \$62k for new position – 0.5 FTE Communications Advisor (an additional 0.5 FTE will be for Livability work and funded from the Livability Reserve). The volume and complexity of work continues to grow, and this additional resource is required both to keep pace with growth and meet growing demands
- 2025 budget variance - Contracted Services variance is for the bi-annual Citizen Perspectives Survey - \$30K

Municipal Clerk's Office Operating Budget

Core Functions and Services:

- Legislative and administrative support for council, CAO, and GMs
- Freedom of Information Protection (FOIP)
- Records and information management
- Bylaw and policy development
- Municipal election and plebiscites
- Petition Review
- Census

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------|------------------|------------------|------------------|
| REVENUES | | | | |
| Permits & Fines | 250 | 2,500 | 2,500 | 2,500 |
| Total Revenues | 250 | 2,500 | 2,500 | 2,500 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 369,574 | 363,991 | 513,832 | 523,117 |
| Admin and General Services | 10,213 | 11,490 | 18,160 | 16,760 |
| Contracted Services | 19,875 | 28,400 | 106,500 | 16,500 |
| Supplies and Energy | 427 | 600 | 600 | 600 |
| Total Expenditures | 400,089 | 404,481 | 639,092 | 556,977 |
| Net Surplus / Deficit | (399,839) | (401,981) | (636,592) | (554,477) |

Business Plan Priorities & Budget Impacts:

- Implement records retention for electronic records
- 2025 municipal election – costs have increased due to new provincial requirements for manual counting and municipalities assuming responsibility for managing the votes list - \$70k
- 2025 – Salaries, Wages, Benefits variance of \$112k for new position – Deputy Municipal Clerk. This position will provide necessary depth and resource to help support meetings of Council, Freedom of Information and Protection of Privacy (FOIP) inquiries, and quasi-judicial boards like the Subdivision and Development Appeal Board (SDAB), and Assessment Review Board (ARB). These responsibilities all have legislated time requirements leaving little flexibility to adjust

Human Resources Operating Budget

Core Functions and Services:

- Human Resource strategies that are aligned with organizational goals, objectives, cultures and values
- Workplace initiatives to support employee knowledge and commitment to Equity, Diversity, and Inclusion as well as the 94 Call to Action for Truth & Reconciliation
- Monitors workforce trends to meet the organization's goals and objectives
- Payroll & benefits
- Human Resources Information System (HRIS) configuration and maintenance
- Recruitment
- Corporate learning & development
- Employee and labour relations
- Health and Safety Management System
- Disability management
- Employee rewards and compensation
- Employee appreciation and events

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Internal Transfers | 2,000 | 2,000 | - | - |
| Total Revenues | 2,000 | 2,000 | - | - |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 862,115 | 901,837 | 1,050,894 | 1,183,871 |
| Admin and General Services | 111,601 | 175,490 | 216,235 | 225,195 |
| Contracted Services | 157,907 | 218,370 | 262,200 | 246,300 |
| Supplies and Energy | 50,138 | 53,350 | 48,500 | 48,850 |
| Total Expenditures | 1,181,761 | 1,349,047 | 1,577,829 | 1,704,216 |
| Net Surplus / Deficit | (1,179,761) | (1,347,047) | (1,577,829) | (1,704,216) |

Business Plan Priorities & Budget Impacts:

- Develop HR reporting metrics and performance indicators that include regular ongoing feedback from employees on their lived experience as it pertains to our organizational objectives, priorities, culture, and values
- Develop the tools and resources for organizational leaders to successfully orient and onboard employees to their new and successive positions with the Town
- Continue updating the Town's employee compensation system for transparency and accountability to the public and staff.
- Look for opportunities and programs that address/mitigate the impact of Canmore's higher cost of living and low housing vacancy rate on organizational recruitment and retention
- Update position descriptions across the organization for consistency, focused on demonstrated competencies, and aligned with the compensable factors of a job classification system
- Develop new user-friendly tools for evaluating and developing employee competencies required for current roles and for successive career growth in our organization
- Explore and understand the mental health resources and supports that are desired by employees, so that appropriate programs can be assessed for implementation
- 2025 – Salaries, Wages, Benefits variance of \$95k for new position – Recruitment Assistant (filled in 2024). The volume and complexity of work continues to grow, and this additional resource is required both to keep pace with growth and meet growing demands
- 2026 – Salaries, Wages, Benefits variance of \$115k for new position – Disability Management Coordinator. This position is in response to the growth in the volume of employees, turnover, and an annual doubling of disability management cases. It is required to effectively manage employee leaves and work proactively to identify trends and supports to help slow the growth in claims
- 2025 budget variances - Admin and general variances – advancing leadership training and inflationary increases on regular services - \$41k. Contracted Services – Increase in Dayforce fees to reflect the increase in total number of employees and to replace timeclocks as original clocks have aged out – \$44k

Finance & Common Services Operating Budget

Core Functions and Services:

- Accounts payable and receivable
- Financial accounting
- Property assessment and taxation
- Utility billing and account management
- Asset management and offsite levies coordination
- Financial reporting
- Budgets
- Internal financial controls and policies
- Annual audit

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 70,530 | 75,000 | 78,000 | 79,000 |
| Internal Transfers | 265,874 | 270,792 | 275,806 | 330,924 |
| Transfers & Other | 5,134 | 4,550 | 4,200 | 4,200 |
| Total Revenues | 341,538 | 350,342 | 358,006 | 414,124 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 1,182,525 | 1,296,592 | 1,506,547 | 1,630,155 |
| Admin and General Services | 230,473 | 253,100 | 258,909 | 268,887 |
| Contracted Services | 404,483 | 424,000 | 488,800 | 502,900 |
| Supplies and Energy | 9,927 | 23,000 | 19,500 | 19,500 |
| Other | (4) | 50 | 50 | 50 |
| Total Expenditures | 1,827,404 | 1,996,742 | 2,273,806 | 2,421,492 |
| Net Surplus / Deficit | (1,485,866) | (1,646,400) | (1,915,800) | (2,007,368) |

Business Plan Priorities & Budget Impacts:

- Identify critical business needs and explore options related to the future of several critical financial systems
- 2025 - Salaries, Wages, Benefits variance of \$138k for new position – Financial Analyst. With the addition of the Financial Analyst position, work with departments to provide greater financial analysis and support for decision making, as well as support financial decision making for the entire organization around topics like growth
- 2026 - Salaries, Wages, Benefits variance of \$48k for new position – 0.5 FTE Property Assessment and Taxation Assistant. Growth in the number of overall parcels and tax rolls as well as sales and turnover in existing properties result in increased workload by 2026
- 2026 - Salaries, Wages, Benefits variance of \$48k for new position – 0.5 FTE Utilities Assistant (funded from Water/Wastewater Utility). Growth in the number of utilities accounts result in increased workload by 2026
- 2025 budget variance - Contracted Service variance of \$54K includes the higher assessment contract fees due primarily to the growth in the number of parcels

Information Technology Operating Budget

Core Functions and Services:

- Provision, maintenance, and development of server, network, desktop, and telecom systems and infrastructure for the organization
- Support for general and specialty applications, audio-visual systems, and system users
- Information project services including project management, business analysis, and architecture
- Implement line of business specific applications and systems to meet the operational needs of departments in the organization
- Maintaining systems security and balancing appropriate access to information

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 926,829 | 1,091,559 | 1,148,258 | 1,169,003 |
| Admin and General Services | 21,247 | 16,782 | 18,462 | 19,385 |
| Contracted Services | 676,466 | 699,492 | 773,820 | 809,306 |
| Supplies and Energy | 653 | 2,000 | 2,315 | 2,431 |
| Total Expenditures | 1,625,195 | 1,809,833 | 1,942,855 | 2,000,125 |
| Net Surplus / Deficit | (1,625,195) | (1,809,833) | (1,942,855) | (2,000,125) |

Business Plan Priorities & Budget Impacts:

- Support Finance system needs assessment and implementation
- Support Asset Management needs assessment and implementation
- Solidify information security and cybersecurity awareness initiatives
- Create business continuity and IT disaster recovery plans
- Support implementation of CityView Business Registry module
- Optimize Microsoft 365 toolset to serve organizational needs
- 2025 budget variances - Professional Fees represents the ongoing shift to cloud-based solutions for existing lines of business software, focus on cybersecurity and to account for inflation-adjusted invoices from existing vendors; GIS software moving to a population-based fee structure - \$75k
- 2026 budget variances - Professional Fees represents the ongoing shift to cloud-based solutions for existing lines of business software, focus on cybersecurity and to account for inflation-adjusted invoices from existing vendors; GIS software moving to a population-based fee structure - \$35k

Municipal Services Operating Budget

Core Functions and Services:

- Economic Development
- Arts and Events
- Community Social Development Administration
- Family and Community Support Services
- Family Connection Centre
- RCMP
- Municipal Enforcement
- Fire - Rescue
- Recreation Services

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 6,215,081 | 6,936,999 | 7,135,344 | 7,225,474 |
| Permits & Fines | 1,465,268 | 1,517,671 | 1,427,250 | 1,437,250 |
| Grants | 1,126,030 | 1,105,710 | 1,131,367 | 1,126,992 |
| Transfers & Other | 777,477 | 358,278 | 253,300 | 101,500 |
| Total Revenues | 9,583,856 | 9,918,658 | 9,947,261 | 9,891,216 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 9,838,037 | 11,125,610 | 11,844,903 | 12,142,881 |
| Admin and General Services | 676,518 | 803,580 | 872,544 | 878,943 |
| Contracted Services | 4,493,033 | 4,926,000 | 4,789,577 | 5,005,420 |
| Supplies and Energy | 733,119 | 556,535 | 513,135 | 511,158 |
| Other | 7,277 | 320 | 100 | 100 |
| Transfer to Reserve | 1,192,073 | 1,118,393 | 622,201 | 618,884 |
| Internal Transfers | 754,945 | 1,079,695 | 1,365,604 | 1,371,451 |
| Total Expenditures | 17,695,002 | 19,610,133 | 20,008,064 | 20,528,837 |
| Net Surplus / Deficit | (8,111,146) | (9,691,475) | (10,060,803) | (10,637,621) |

Economic Development Operating Budget

Core Functions and Services:

- Facilitate stakeholder alignment
- Support business retention and expansion
- Support business innovation and diversification
- Support the Arts and Events business unit in their delivery of cultural and artistic programming
- Promote and support local business
- Attract investment
- Collaborative and consultative liaison between Council, administration, business development organizations, and the community

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Permits & Fines | 564,046 | 552,921 | 752,500 | 762,500 |
| Transfers & Other | 4,424 | 4,500 | 4,500 | 4,500 |
| Total Revenues | 568,470 | 557,421 | 757,000 | 767,000 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 302,281 | 341,887 | 426,213 | 433,871 |
| Admin and General Services | 135,688 | 154,700 | 158,350 | 156,550 |
| Contracted Services | 19,469 | 18,000 | 18,000 | 18,000 |
| Supplies and Energy | 734 | 1,300 | 1,300 | 1,300 |
| Transfer to Reserve | 110,298 | 41,534 | 32,364 | 35,335 |
| Internal Transfers | - | - | 120,773 | 121,944 |
| Total Expenditures | 568,470 | 557,421 | 757,000 | 767,000 |

Business Plan Priorities & Budget Impacts:

- Develop a winter strategy focused on building a year-round economy celebrating the longest season in style
- Complete a training needs assessment and use the tools to develop a training program that addresses gaps within labour and business needs
- Develop a cultural economy strategy that supports a strategic approach to economic diversification and builds economic and cultural vitality within the community
- Continue to automate the business registry processes to mitigate workload increases due to continued growth and changes within the business community
- Continued focus on business resiliency and recovery by developing business-friendly processes and business skill development sessions
- 2025 - Salaries, Wages, Benefits variance of \$47k for new position - Business Registry Coordinator (0.5 FTE). The position will support increase in licences due to changes to business registry bylaw as recommended by the Livability Taskforce
- 2025 budget variance – Business Registry Revenue variance of \$200K based on changes to Business Registry Bylaw and anticipated growth. Corporate Administrative Transfer \$110k – represents 20% of expenses to account for the corporate support required to deliver Economic Development services

Arts and Events Operating Budget

Core Functions and Services:

- Arts and cultural awareness, education, and development
- Special event delivery
- Community event and film permitting and capacity building
- Public Art program
- Community Art
- Funding programs (grants and bursaries)

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Permits & Fines | 1,470 | 3,000 | 3,000 | 3,000 |
| Grants | 12,000 | - | 8,500 | 7,500 |
| Transfers & Other | 38,268 | 51,980 | 92,800 | 73,000 |
| Total Revenues | 51,738 | 54,980 | 104,300 | 83,500 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 363,062 | 410,887 | 421,451 | 428,895 |
| Admin and General Services | 25,974 | 49,180 | 91,475 | 91,675 |
| Contracted Services | 117,694 | 112,575 | 159,300 | 139,450 |
| Supplies and Energy | 40,734 | 36,150 | 30,750 | 29,800 |
| Transfer to Reserve | 5,000 | - | - | - |
| Total Expenditures | 552,464 | 608,792 | 702,976 | 689,820 |
| Net Surplus / Deficit | (500,726) | (553,812) | (598,676) | (606,320) |

Business Plan Priorities & Budget Impacts:

- Deliver inclusive and barrier free events to the community on the National Day of Truth and Reconciliation, National Indigenous History Month, Canada Day, and New Year's Eve
- Transform the Winter Carnival into a collaborative partnership program to drive growth and capacity in the cultural sector, redirecting funds to support new collaborations and enhance existing programs
- Develop a public art plan to guide recommendations and decision making related to acquisition, placement, installation, and maintenance of public art in municipal buildings or on public land
- Enhance departmental processes and workflows through business transformation, aligned with the Cultural Master Plan recommendations
- 2025 budget variances – increases in admin and general services, contracted services, and transfers from reserve as a result of: additional planned maintenance for existing public art (\$20K), implementation of the micro-grant program (\$32K), net increase in contracted services needed to support event delivery and some efficiency gained through offsets (\$15K), increases based on actuals for hosting and protocol, and inflation (\$15K)
- 2026 budget variances – reduced contracted services and associated reserve transfer revenues (\$20K) as less public art maintenance work is anticipated

Community Social Development Operating Budget

Core Functions and Services:

- Family and Community Support Services (FCSS): Targeted and universal prevention programs and services
- Family Connection Centre (FCC): Child Development and Whole Family Capacity Building
- Community Monitoring Program
- Livability/Affordability support services
- Emergency Social Services (ESS)
- Monitoring and assessment
- Community Grant program
- Non-profit support

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 19,466 | 30,000 | 30,000 | 31,200 |
| Grants | - | 500 | - | - |
| Transfers & Other | 371,919 | 300 | 400 | 400 |
| Total Revenues | 391,385 | 30,800 | 30,400 | 31,600 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 277,847 | 317,020 | 326,855 | 332,502 |
| Admin and General Services | 10,056 | 15,875 | 13,215 | 13,785 |
| Contracted Services | 108,180 | 500 | - | - |
| Supplies and Energy | 255,270 | 101,470 | 81,025 | 84,050 |
| Transfer to Reserve | 73,656 | - | - | - |
| Total Expenditures | 725,009 | 434,865 | 421,095 | 430,337 |
| Net Surplus / Deficit | (333,624) | (404,065) | (390,695) | (398,737) |

Business Plan Priorities & Budget Impacts:

- Review and update Emergency Social Services (ESS) plan
- Continue to build Family Connection Centre (FCC) brand and program services within community
- Monitor and report on CSD, FCSS, and FCC program outputs and outcomes
- Manage the web-based Community Monitoring program/update structure of reporting to council regarding Objectives and Key Results
- Work with community organizations to address childcare assessment findings and continue assessing and monitor emerging community needs, with a focus on housing-related needs
- Develop senior years alliance working group
- Work with community partners (CRPS) and our Recreation department to determine need for community-based youth programming (12-18 years)
- 2025 budget variance - reduction in supplies and energy (\$20K variance) based on historical usage of the taxi pass program

Family and Community Support Services Operating Budget

Core Functions and Services:

- FCSS builds strong communities through preventative social supports in three areas: 1) direct program/service delivery, 2) community development, 3) system/policy change
- Proactive and strength-based supports for individuals and families
- Independent living and social safety net support services
- Universal and targeted prevention programming
- Volunteer recruitment and management
- Community partnerships
- Support Emergency Social Services delivery
- FCSS funding is based on a cost-sharing model between the Town of Canmore and the Province of Alberta. Municipalities must contribute a minimum of 20% to receive the FCSS provincial grant for local preventative social programs

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 30,944 | 33,435 | 31,944 | 31,944 |
| Grants | 329,503 | 317,372 | 335,029 | 331,654 |
| Transfers & Other | 10,629 | 8,998 | 3,600 | 3,600 |
| Total Revenues | 371,076 | 359,805 | 370,573 | 367,198 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 477,355 | 534,620 | 552,609 | 562,805 |
| Admin and General Services | 5,740 | 10,425 | 8,860 | 8,400 |
| Contracted Services | 3,180 | 5,275 | 2,800 | 2,900 |
| Supplies and Energy | 7,233 | 12,030 | 22,600 | 22,425 |
| Other | 7,277 | 320 | 100 | 100 |
| Transfer to Reserve | 5,903 | 3,600 | 3,600 | 3,600 |
| Total Expenditures | 506,688 | 566,270 | 590,569 | 600,230 |
| Net Surplus / Deficit | (135,612) | (206,465) | (219,996) | (233,032) |

Business Plan Priorities & Budget Impacts:

- Participate as the southern Alberta and small urban representative on the provincial FCSS program working group
- Represent South Central Alberta in the Emergency Social Services Network of Alberta (ESSNA), by working with Alberta Emergency Management Agency (AEMA) to strengthen Emergency Social Services support across the province
- Support mental well-being and resilience of residents
- Meet all FCSS provincial grant responsibilities
- Increase the human resources dedicated to community development initiatives, with specific focus in the areas of non-profit support, age friendly community designation and volunteerism
- Focus on inter-generational opportunities rather than youth specific opportunities
- Initiate additional affordability focused community workshops
- Meet all FCSS provincial grant responsibilities
- Budget allocations shift to community development and away from youth specific programming
- 2025 budget variance – increase of \$16K in provincial funding
- 2025 budget variance – increases in supplies and energy of \$20K because of equipment lifecycle, anticipated trishaw maintenance, moving of expenses previously captured under contracted services/admin and general services

Family Connection Centre Operating Budget

Core Functions and Services:

- One-on-one and targeted family and child development support
- Education and skill development for caregivers
- Social connection programs for children and families
- Early Years' Alliance: work with community partners to help create a Bow Valley that collectively supports healthy childhood development
- Act as the information and service hub for all provincially-funded Bow Valley Family Resource Network (FRN) programs including Town of Banff and Calgary's Closer to Home.
- Support Emergency Social Services delivery

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Grants | 359,838 | 359,838 | 359,838 | 359,838 |
| Transfers & Other | 92,855 | 15,000 | 15,000 | 15,000 |
| Total Revenues | 452,693 | 374,838 | 374,838 | 374,838 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 434,276 | 481,631 | 508,972 | 517,871 |
| Admin and General Services | 3,068 | 4,850 | 4,950 | 4,950 |
| Contracted Services | 11,130 | 17,025 | 17,300 | 17,300 |
| Supplies and Energy | 12,855 | 12,302 | 13,250 | 13,250 |
| Transfer to Reserve | 49,967 | - | - | - |
| Total Expenditures | 511,296 | 515,808 | 544,472 | 553,371 |
| Net Surplus / Deficit | (58,603) | (140,970) | (169,634) | (178,533) |

Business Plan Priorities & Budget Impacts:

- Provide child development and caregiver education programs and services to families with children and youth 0-18 yrs
- Meet all provincial Family Resource Network grant requirements
- Create and maintain a data management system to meet the province's data requirements
- Create programs and services that connect and engage young teens with community
- Lead the Early Years' Alliance initiative to support local childhood development organizations
- Support Emergency Social Services (ESS) leadership team and ensure all staff are trained in ESS
- No budget variance but worth noting that new grant from the Pauw Foundation replaces previous grant support

RCMP Policing Operating Budget

Core Functions and Services:

- Preserve the peace, protect life and property, prevent crime, and apprehend criminals
- Impact crime through education, prevention, public engagement, and community consultation (awareness)
- Implement a yearly plan of strategies to enhance the safety of the community
- Provide 7 day a week, 24 hour per day coverage

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 30,555 | 25,000 | 25,000 | 25,000 |
| Permits & Fines | 75,168 | 120,000 | 80,000 | 80,000 |
| Grants | 411,936 | 428,000 | 428,000 | 428,000 |
| Transfers & Other | 240,000 | 250,000 | 132,000 | - |
| Total Revenues | 757,659 | 823,000 | 665,000 | 533,000 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 353,365 | 380,779 | 404,186 | 411,284 |
| Admin and General Services | 29,500 | 29,500 | - | - |
| Contracted Services | 3,725,930 | 4,246,000 | 4,193,500 | 4,428,500 |
| Supplies and Energy | 458 | 600 | 600 | 600 |
| Total Expenditures | 4,109,253 | 4,656,879 | 4,598,286 | 4,840,384 |
| Net Surplus / Deficit | (3,351,594) | (3,833,879) | (3,933,286) | (4,307,384) |

Business Plan Priorities & Budget Impacts:

- Enhance road safety and other provincial offences, and focus traffic operations on the National Traffic Safety Calendar
- Communicate effectively and build and maintain positive relationships within the community
- Reduce crime and property crimes through prevention
- 2025/2026 budget variances – reduced transfer from photo radar reserve (\$118K in 2025 and \$132K in 2026) due to declining revenues. The photo radar reserve will be fully depleted at the end of 2025. No contributions to the photo radar reserve are anticipated during the budget period
- 2025 budget variance – reduction in admin and general services (\$30K) as the delivery of victim services moves to a revised provincial delivery model
- 2025 budget variance – reduction in contracted services (\$52K) as RCMP has revised its full-time equivalent utilization projections based on actuals
- 2026 budget variance – increase in contracted services (\$235K) based on higher net member utilization compared to 2025 and inflationary increase

Municipal Enforcement Operating Budget

Core Functions and Services:

- Provide a high level of customer service and responsiveness to residents and visitors in Canmore
- Be highly visible and approachable in the community while conducting proactive patrols
- Take an educational based approach through enforcement of Bylaws and provincial statutes
- Manager of Protective Services core functions include: emergency management, contract management for RCMP, oversight of the photo radar program, and paid parking operations

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 1,958,026 | 2,517,500 | 2,300,500 | 2,300,500 |
| Permits & Fines | 824,584 | 841,750 | 591,750 | 591,750 |
| Transfers & Other | 10,444 | 27,500 | - | - |
| Total Revenues | 2,793,054 | 3,386,750 | 2,892,250 | 2,892,250 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 1,240,317 | 1,443,468 | 1,544,567 | 1,572,595 |
| Admin and General Services | 182,436 | 271,050 | 288,065 | 290,950 |
| Contracted Services | 360,319 | 322,000 | 229,777 | 229,950 |
| Supplies and Energy | 143,507 | 69,575 | 47,625 | 43,815 |
| Transfer to Reserve | 947,249 | 1,073,259 | 586,237 | 579,949 |
| Internal Transfers | 685,000 | 1,031,245 | 1,096,001 | 1,093,307 |
| Total Expenditures | 3,558,828 | 4,210,597 | 3,792,272 | 3,810,566 |
| Net Surplus / Deficit | (765,774) | (823,847) | (900,022) | (918,316) |

Business Plan Priorities & Budget Impacts:

- Reduce human wildlife attractants and encounters with Canmore' urban footprint by ongoing participation on the Human Wildlife Co-Existence Technical Working Group and by conducting education and enforcement of wildlife attractants, dogs off leash, and commercial waste regulations
- Conduct early morning overnight camping patrols to support the Safe Park program
- Enhance community connections and engagement by conducting foot and bike patrols in parks and pathways and participating in events such as trunk or treat, coffee with a cop, and Big Fun camp tours
- Support the recommendations of the Livability Task Force and continue to investigate and follow up on complaints of illegal tourist homes
- Contribute to safe multi-modal transportation shift by conducting moving traffic, paid parking and residential parking enforcement
- Focus on Emergency Management by updating plans, training staff, adhering to emergency management regulation, conducting annual exercises, and leading FireSmart and Fireguard projects
- 2025 – Salaries, Wages, Benefits variance of \$44k for conversion of 0.6 FTE position to full time – Paid Parking Admin Assistant. The volume and complexity of work continues to grow, and this additional resource is required both to keep pace with growth and meet growing demands
- 2025 budget variance – reduction in sales and rentals of \$217K and associated reduced transfer to reserve as a result of lower than anticipated paid parking revenues
- 2025 budget variance – reduction in fines (\$250K) and associated transfer to reserve, contracted services (\$92K), and supplies and energy (\$22K) based on discontinuation or revision of the automated traffic enforcement

Fire - Rescue Services Operating Budget

Core Functions and Services:

- Public fire education and fire prevention
- Fire safety standards and education/enforcement
- Emergency response, including fire, medical, rescue, and vehicular
- Fire code and plans review

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 242,399 | 188,000 | 278,000 | 278,000 |
| Grants | 12,753 | - | - | - |
| Total Revenues | 255,152 | 188,000 | 278,000 | 278,000 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 2,847,528 | 3,206,468 | 3,583,101 | 3,720,287 |
| Admin and General Services | 146,113 | 116,705 | 122,400 | 123,500 |
| Contracted Services | 115,211 | 137,325 | 127,625 | 127,725 |
| Supplies and Energy | 109,851 | 129,270 | 121,900 | 122,930 |
| Internal Transfers | 69,945 | 48,450 | 148,830 | 156,200 |
| Total Expenditures | 3,288,648 | 3,638,218 | 4,103,856 | 4,250,642 |
| Net Surplus / Deficit | (3,033,496) | (3,450,218) | (3,825,856) | (3,972,642) |

Business Plan Priorities & Budget Impacts:

- Provide a suite of fire-rescue services to the community in a safe, timely, and efficient manner
- Complete inspections (e.g. public occupancies, FireSmart home assessments)
- Coordinate regional training initiatives with Banff Fire department, MD of Bighorn Fire Department and other local and regional partners (Alberta Wildfire, Parks Canada, Kananaskis Improvement District)
- Replace (lifecycle) the existing Ladder Truck
- 2025 and 2026 Salaries, Wages, Benefits variance of \$376K and \$137K for final two years of phasing in cost of having an average of 4 full time fire fighters in the hall, the impact of the settled collective agreement, COLA and benefit impacts and actual versus budgeted salaries for higher classifications of fire fighters
- 2025 budget variance – increase to sales and rentals of \$90K based on changes to first response agreements and increases to the master fee schedule
- 2025 budget variance – reduction in supplies and energy (\$7K) as less equipment is due for lifecycle in 2025 compared to 2024
- 2025 budget variance – contracted services (\$10K) and internal transfers (\$100K in 2025, and \$7K in 2026) adjusted to more accurately reflect fleet maintenance costs attributable to Fire-Rescue

Recreation Services Operating Budget

Core Functions and Services:

- Deliver recreation services as a core public good
- Foster the health and well-being of citizens
- Fiscally responsible operations and service delivery
- Fair and equitable allocation of public recreation resources and opportunities
- Customer service that is proactive and attentive to community needs
- Reduce barriers to accessing public recreation facilities, programs, and services
- Create safe and welcoming spaces

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 3,933,691 | 4,143,064 | 4,469,900 | 4,558,830 |
| Transfers & Other | 8,937 | - | 5,000 | 5,000 |
| Total Revenues | 3,942,628 | 4,143,064 | 4,474,900 | 4,563,830 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 3,542,006 | 4,008,850 | 4,076,949 | 4,162,771 |
| Admin and General Services | 137,942 | 151,295 | 185,229 | 189,133 |
| Contracted Services | 31,920 | 67,300 | 41,275 | 41,595 |
| Supplies and Energy | 162,478 | 193,838 | 194,085 | 192,988 |
| Total Expenditures | 3,874,346 | 4,421,283 | 4,497,538 | 4,586,487 |
| Net Surplus / Deficit | 68,282 | (278,219) | (22,638) | (22,657) |

Business Plan Priorities & Budget Impacts:

- Climbing Gym floor replacement capital project
- Reallocation of resources to address day camp waitlists and childcare needs
- Reallocation of resources to address Elevation Place fitness demands and increase utilization at the Canmore Recreation Centre
- Key interest group representative for the Recreation Facility Feasibility Study
- Intelli Software Upgrade in collaboration with IT
- Recover a range of 60-70% of the costs directly attributable to operations including those incurred by Recreation Services and Facilities
- 2025 budget variances – sales and rentals increase of \$327K as a result of fee increases and membership sales. Corresponding increase to admin and general services of \$34K for increased payment processing fees
- 2025 budget variance – decrease in contracted services of \$26K as local service providers are independently offering specialty day camp programs that the Town of Canmore previously delivered

Municipal Infrastructure Operating Budget

Core Functions and Services:

- Engineering
- Planning and Development
- Facilities
- Public Works Administration and Sustainability
- Parks
- Streets and Roads
- Solid Waste Services
- Water Utility

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|--------------------|---------------------|---------------------|---------------------|
| REVENUES | | | | |
| Sales and Rentals | 910,264 | 938,125 | 1,088,300 | 1,104,277 |
| Permits & Fines | 1,695,881 | 1,982,600 | 2,218,374 | 2,452,499 |
| Internal Transfers | 1,038,826 | 1,045,182 | 1,328,293 | 1,375,127 |
| Grants | (152,197) | 220,000 | - | - |
| Transfers & Other | 389,335 | 590,500 | 719,500 | 719,500 |
| Total Revenues | 3,882,109 | 4,776,407 | 5,354,467 | 5,651,403 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 7,400,861 | 8,785,186 | 9,489,557 | 9,750,728 |
| Admin and General Services | 142,806 | 197,945 | 251,120 | 259,260 |
| Contracted Services | 3,140,948 | 3,769,575 | 3,711,033 | 3,833,934 |
| Supplies and Energy | 2,468,224 | 2,904,829 | 2,905,173 | 3,113,227 |
| Other | 8,636 | 8,000 | 10,000 | 10,000 |
| Transfer to Reserve | 99,241 | - | - | - |
| Total Expenditures | 13,260,716 | 15,665,535 | 16,366,883 | 16,967,149 |
| Net Surplus / Deficit | (9,378,607) | (10,889,128) | (11,012,416) | (11,315,746) |

Engineering Operating Budget

Core Functions and Services:

- Hazard management
- Municipal engineering services
- Engineering capital project planning & management
- Transportation engineering
- Parking management
- Transit administration
- Development review & permitting
- Engineering technical services
- GIS & mapping

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 8,006 | 7,166 | 20,700 | 20,700 |
| Permits & Fines | 162,841 | 130,000 | 160,000 | 180,000 |
| Internal Transfers | 238,991 | 243,770 | 263,400 | 268,668 |
| Transfers & Other | 118,304 | 120,000 | 290,000 | 290,000 |
| Total Revenues | 528,142 | 500,936 | 734,100 | 759,368 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 1,167,010 | 1,298,686 | 1,520,724 | 1,653,159 |
| Admin and General Services | 17,753 | 21,975 | 24,200 | 25,850 |
| Contracted Services | 98,129 | 55,000 | 60,000 | 65,000 |
| Supplies and Energy | 2,224 | 5,350 | 5,350 | 5,450 |
| Transfer to Reserve | 56,778 | - | - | - |
| Total Expenditures | 1,341,894 | 1,381,011 | 1,610,274 | 1,749,459 |
| Net Surplus / Deficit | (813,752) | (880,075) | (876,174) | (990,091) |

Business Plan Priorities & Budget Impacts:

- Address unacceptable risks to existing development and ensure safe future development through the Steep Creek Hazard Mitigation Program through investment in capital infrastructure to significantly reduce community safety risk and cost
- Update and implement asset management report recommendations, contributing to prudent Town of Canmore asset management, and the monitoring and assessment of risk and community safety and long-term financial sustainability of assets
- Support travel demand and growth by providing a variety of equitable travel options in support of Council direction, and travel targets outlined in planning documents focusing investments on Safety and Accessibility, Railway Avenue, and 17th Street
- 2025 Salaries, Wages, Benefits variance of \$157k for new position – Senior Development Engineer. The position is needed to address increased permit volumes and the increasing complexity of larger applications. Associated transfer from Development Application Reserve in 2025 – variance of \$170, primarily to fund new position
- 2026 Salaries, Wages, Benefits variance of \$105k for new position – GIS Technician. The position is needed to meet regulatory requirements, continue to support evolving operational needs, and provide information to the community through ongoing Geospatial Information Systems (GIS) improvements
- 2025 budget variance - rentals and leases revenue variance of \$13K – Bell West Lease. Cell tower lease near boat launch renegotiated
- 2025/2026 budget variance - permits and fines revenues of \$30K and \$20k. Permit revenues were adjusted to better reflect actuals
- 2025 budget variance - internal transfer - \$20k adjustment for inflation
- 2025/2026 budget variances - increases in contracted services - \$5K variance in both years to address general increases in costs of consulting services

Planning & Development Operating Budget

Core Functions and Services:

- General planning and development
- Land use and permits and licences
- Land use bylaw enforcement and other compliance
- Current land use planning
- Long range land use planning

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 64,992 | 64,500 | 64,500 | 64,500 |
| Permits & Fines | 1,533,040 | 1,852,600 | 2,058,374 | 2,272,499 |
| Transfers & Other | 5,000 | 120,000 | 125,000 | 125,000 |
| Total Revenues | 1,603,032 | 2,037,100 | 2,247,874 | 2,461,999 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 1,298,987 | 1,704,089 | 1,745,527 | 1,777,164 |
| Admin and General Services | 60,787 | 93,770 | 94,020 | 96,520 |
| Contracted Services | 222,766 | 201,300 | 221,800 | 238,000 |
| Supplies and Energy | 1,570 | 1,950 | 950 | 950 |
| Other | 236 | - | - | - |
| Transfer to Reserve | 42,463 | - | - | - |
| Total Expenditures | 1,626,809 | 2,001,109 | 2,062,297 | 2,112,634 |
| Net Surplus / Deficit | (23,777) | 35,991 | 185,577 | 349,365 |

Business Plan Priorities & Budget Impacts:

- Process development and building permit applications
- Continue to identify and implement process improvements to support the efficient processing of development and building permit applications through enhancements to CityView software
- Maintain the Land Use Bylaw by continuing to address unintended consequences of regulations and responding to changes in the market and development industry
- Advance the Downtown Area Redevelopment Plan through policy development to address identified priorities
- Commence scoping of the Land Use Bylaw rewrite to update and modernize regulations that govern development control, and implement Council-approved statutory plans
- 2025/2026 budget variances - permits and fines revenues of \$206K and \$214k. Permit revenues were adjusted to better reflect actuals
- 2025/2026 budget variances - increases in contracted services - \$20K and \$16K variance to address general increases in costs of consulting services

Facilities Operating Budget

Core Functions and Services:

- Building maintenance
- Building construction
- Indoor ice operations
- Aquatic Centre facility operations
- Custodial services
- Heated park washrooms services
- Tenant leases
- Energy procurement
- Event support
- Meeting room set-up
- Pest control (inside facilities)
- Building alarm monitoring
- Building sale or demolition

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|--------------------|--------------------|--------------------|--------------------|
| REVENUES | | | | |
| Sales and Rentals | 574,834 | 593,679 | 715,750 | 729,727 |
| Internal Transfers | 70,634 | 74,974 | 78,086 | 82,308 |
| Transfers & Other | 190 | - | - | - |
| Total Revenues | 645,658 | 668,653 | 793,836 | 812,035 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 2,316,311 | 2,842,896 | 3,008,330 | 3,062,067 |
| Admin and General Services | 25,517 | 21,280 | 22,995 | 22,460 |
| Contracted Services | 871,933 | 905,206 | 924,276 | 939,449 |
| Supplies and Energy | 1,110,222 | 1,311,318 | 1,269,781 | 1,392,431 |
| Total Expenditures | 4,323,983 | 5,080,700 | 5,225,382 | 5,416,407 |
| Net Surplus / Deficit | (3,678,325) | (4,412,047) | (4,431,546) | (4,604,372) |

Business Plan Priorities & Budget Impacts:

- Implement numerous deferred lifecycle maintenance projects throughout the Facilities department asset portfolio
- Implement the Recreation Facility Feasibility Study that will inform the off-site levy
- 2025/2026 budget variances - Sales and Rentals of \$122K and 14K – accounts for increased revenues from concessions and leases
- 2025/2026 budget variances - Contracted services of \$19K and \$15K to address general increases in costs of contracted building services
- 2025/2026 budget variances - Supplies and energy of \$41K and \$123K to address fluctuating cost of natural gas

Public Works Administration & Sustainability Operating Budget

Core Functions and Services:

- Climate Action & Adaptation
- Human Wildlife Interaction
- Parks
- Streets and roads
- Solid waste services
- Water utilities
- Several large agreements are managed by Public Works including utility services agreement with EPCOR, snow and ice control with Volker Stevin, and waste hauling with the Town of Banff
- Services delivered in the solid waste and water utilities areas are wholly supported by user rates; a rate model is employed to ensure revenue adequacy to support long term capital and operating expenditures

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 79,500 | 81,750 | 90,000 | 91,500 |
| Internal Transfers | 342,214 | 349,938 | 500,357 | 513,721 |
| Transfers & Other | 9,000 | 257,500 | 207,500 | 207,500 |
| Total Revenues | 430,714 | 689,188 | 797,857 | 812,721 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 653,337 | 725,959 | 887,089 | 903,201 |
| Admin and General Services | 9,845 | 7,425 | 8,350 | 9,025 |
| Contracted Services | 102,963 | 381,319 | 339,857 | 344,435 |
| Supplies and Energy | 8,941 | 10,200 | 7,800 | 8,350 |
| Total Expenditures | 775,086 | 1,124,903 | 1,243,096 | 1,265,011 |
| Net Surplus / Deficit | (344,372) | (435,715) | (445,239) | (452,290) |

Business Plan Priorities & Budget Impacts:

- Implement, monitor, and report on actions related to the Climate Emergency Action Plan
- Oversee and deliver on various community incentive and financing programs
- Work with regional partners and community groups to implement actions from the Human-Wildlife Coexistence Technical Report, and the Human Wildlife Coexistence Implementation and Action Plan
- Educate the public on Town of Canmore climate and environmental initiatives
- Supervise/direct graduate level students, in partnership with academic institutions, to research climate and environmental related work to advance programming and encourage innovation
- Support the electrification of the Town of Canmore's municipal fleet and the delivery of the Commercial and Residential Food Waste programs
- Support Planning and Development and Engineering with development reviews from a human wildlife coexistence, climate change mitigation and adaptation, and an environmental regulation and compliance perspective
- 2025 Salaries, Wages, Benefits variance of \$138k for new position – Utilities Project Manager. Bringing this position in house will reduce the cost of contracted services and have a net positive impact on the rate model plus allow for greater management and oversight of projects. There is a corresponding variance in Revenues (internal transfers) of \$150K in 2025 that is mostly attributable to the transfer from the water utility to fund this position
- 2025 budget variance - reduction in Revenue – transfers and other (variance of \$50K) captures a reduction in the draw on the Sustainability Reserve
- 2025 budget variance - reduction in Contracted Services – variance of \$41k reflects reduction due to removal of e-bike pilot program, and cancelling of program to rabbit-proof Town facilities

Parks Operating Budget

Core Functions and Services:

- Greenspace & trail maintenance
- Park amenity and asset maintenance
- Playground inspection & maintenance
- Sports fields, ball diamonds, and court maintenance
- Facility plaza maintenance
- Skateboard park
- Outdoor rink maintenance
- Parks planning
- Urban forest including tree protection, hazardous tree control, Mountain Pine Beetle, and fruit tree removal program
- Cross reserve permits
- Pest control
- Parks washrooms
- Cemetery operations
- Municipal campground
- Holiday lights
- Special event support

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 162,583 | 188,030 | 193,350 | 193,850 |
| Grants | (152,197) | 220,000 | - | - |
| Transfers & Other | 256,841 | 93,000 | 97,000 | 97,000 |
| Total Revenues | 267,227 | 501,030 | 290,350 | 290,850 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 1,056,626 | 1,155,986 | 1,227,423 | 1,250,463 |
| Admin and General Services | 17,421 | 24,770 | 23,155 | 23,155 |
| Contracted Services | 558,515 | 792,200 | 628,400 | 612,800 |
| Supplies and Energy | 128,070 | 152,650 | 154,500 | 157,000 |
| Other | 8,400 | 8,000 | 10,000 | 10,000 |
| Total Expenditures | 1,769,032 | 2,133,606 | 2,043,478 | 2,053,418 |

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|-----------------------|------------------------|------------------------|------------------------|------------------------|
| Net Surplus / Deficit | <u>(1,501,805)</u> | <u>(1,632,576)</u> | <u>(1,753,128)</u> | <u>(1,762,568)</u> |

Business Plan Priorities & Budget Impacts:

- Continue to provide operations and maintenance services for the Town of Canmore's Park facilities and spaces
- 2025 budget variance - Revenue for 2025 (\$220K) is related to the removal of the Mountain Pine Beetle grant from the Government of Alberta, we will work directly with the Forest Resource Improvement Association of Alberta on the program in the future
- 2025 budget variance - Contracted services (\$164K) is primarily due to the removal of the Mountain Pine Beetle grant

Streets & Roads Operating Budget

Core Functions and Services:

- Inspections, repairs and maintenance of roadways, paved paths and sidewalks, parking lots, transit stops, traffic signals, lighting, overland drainage and surface storm system maintenance, and signage and messaging
- Heavy and light equipment operations
- Special event support
- Fleet management
- Municipal fuel storage management
- Public Works shop and yard oversight

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 20,348 | 3,000 | 4,000 | 4,000 |
| Internal Transfers | 386,987 | 376,500 | 486,450 | 510,430 |
| Total Revenues | 407,335 | 379,500 | 490,450 | 514,430 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 908,590 | 1,057,570 | 1,100,464 | 1,104,674 |
| Admin and General Services | 11,483 | 28,725 | 78,400 | 82,250 |
| Contracted Services | 1,286,644 | 1,434,550 | 1,536,700 | 1,634,250 |
| Supplies and Energy | 1,217,198 | 1,423,361 | 1,466,792 | 1,549,046 |
| Total Expenditures | 3,423,915 | 3,944,206 | 4,182,356 | 4,370,220 |
| Net Surplus / Deficit | (3,016,580) | (3,564,706) | (3,691,906) | (3,855,790) |

Business Plan Priorities & Budget Impacts:

- Maintain safe operating spaces for users of trails and pathways
- Lead and manage snow and ice according to Policy
- Plan and maintain a safe, compliant, and efficient fleet of heavy and light vehicles, trailers and attachments, electric vehicle charging stations, and bicycles
- Deliver interdepartmental supports for events, new infrastructure, fleet, and emergent scenarios
- Manage and maintain assets using technology to improve processes and planning
- 2025/2026 budget variances - Internal transfers of \$110K and \$24K to better reflect actual transfers from Fire Rescue and Solid Waste Services for fleet maintenance
- 2025/2026 budget variances - Contracted services of \$102K and \$98K to address general increases in costs of contracted services
- 2025/2026 budget variances - Supplies and energy of \$43K and \$82K to address fluctuating energy costs

Utilities Operating Budget

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 16,830,194 | 18,655,159 | 21,002,142 | 23,720,933 |
| Transfers & Other | 905,306 | 240,000 | 1,500,000 | 1,700,000 |
| Total Revenues | 17,735,500 | 18,895,159 | 22,502,142 | 25,420,933 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 1,621,596 | 1,732,830 | 2,060,934 | 2,097,962 |
| Admin and General Services | 43,849 | 49,768 | 54,193 | 55,099 |
| Contracted Services | 7,126,833 | 6,916,833 | 7,676,005 | 7,945,757 |
| Supplies and Energy | 1,249,209 | 1,292,182 | 1,346,603 | 1,401,408 |
| Borrowing Costs | 2,825,041 | 3,806,384 | 4,067,729 | 4,345,731 |
| Transfer to Reserve | 3,522,717 | 3,718,618 | 4,979,524 | 7,142,198 |
| Internal Transfers | 1,261,755 | 1,294,024 | 2,260,779 | 2,376,403 |
| Transfer to Affiliated Orgs | 84,500 | 84,520 | 56,375 | 56,375 |
| Total Expenditures | 17,735,500 | 18,895,159 | 22,502,142 | 25,420,933 |

Solid Waste Services Operating Budget

Core Functions and Services:

- Solid waste, recycling, & food waste collection
- Recycling processing
- Special waste diversion
- Regional landfill for dry waste
- Long haul transfer & disposal of municipal solid waste
- Large item collection & disposal

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Sales and Rentals | 4,275,323 | 4,741,598 | 4,859,532 | 5,000,905 |
| Transfers & Other | 10,000 | - | 600,000 | 800,000 |
| Total Revenues | 4,285,323 | 4,741,598 | 5,459,532 | 5,800,905 |
| EXPENDITURES | | | | |
| Salaries, Wages and Benefits | 1,621,596 | 1,732,830 | 2,060,934 | 2,097,962 |
| Admin and General Services | 15,422 | 23,675 | 27,750 | 28,250 |
| Contracted Services | 1,009,557 | 1,113,828 | 1,196,650 | 1,223,058 |
| Supplies and Energy | 231,399 | 154,500 | 189,500 | 191,000 |
| Borrowing Costs | 444,789 | 389,479 | 389,478 | 389,479 |
| Transfer to Reserve | 324,885 | 671,492 | 415,524 | 652,198 |
| Internal Transfers | 553,176 | 571,274 | 1,123,321 | 1,162,583 |
| Transfer to Affiliated Orgs | 84,500 | 84,520 | 56,375 | 56,375 |
| Total Expenditures | 4,285,324 | 4,741,598 | 5,459,532 | 5,800,905 |
| Net Surplus / Deficit | (1) | - | - | - |

Business Plan Priorities & Budget Impacts:

- Expand the residential food waste program
- Collaborate with regional partners to develop a Construction, Renovation & Demolition program to reduce the volume of development-related waste material going to landfill
- Increase waste rates for 2025 and 2026 by 4% per year
- Have a 0% residential recycling rate increase for 2025 and 2026, due to funding received through Extended Producer Responsibility
- Increase commercial recycling rates for 2025 and 2026 by 4% per year, commercial recycling is not included in the Extended Producer Responsibility legislation
- 2025 Salaries, Wages, Benefits variance of \$220k for two positions – SWS Operator. The volume and complexity of work continues to grow, and this additional resource is required both to keep pace with growth and meet growing demands
- 2026 budget variance - Revenue of \$200K reflects growth in Extended Producer Responsibility contract
- 2025/2026 budget variances - Contracted services of \$83K and \$26K to address general increases in costs of contracted services
- 2025 budget variance - Supplies and energy of \$35K to increasing cost of miscellaneous supplies
- 2025 budget variance - Internal transfers of \$552K largely to accommodate 20% of expenses, less borrowing costs and the long-haul contract to account for the corporate support required to deliver Solid Waste services
- 2025 budget variance - Transfers to affiliates of \$28K due to last repayment for the baler

Water Utility Operating Budget

Core Functions and Services:

- Storm water collection
- Storm water treatment
- Utility planning
- Water treatment
- Water distribution
- Wastewater collection
- Wastewater treatment
- Biosolids management

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUES | | | | |
| Sales and Rentals | 12,554,871 | 13,913,561 | 16,142,610 | 18,720,028 |
| Transfers & Other | 895,306 | 240,000 | 900,000 | 900,000 |
| Total Revenues | 13,450,177 | 14,153,561 | 17,042,610 | 19,620,028 |
| EXPENDITURES | | | | |
| Admin and General Services | 28,427 | 26,093 | 26,443 | 26,849 |
| Contracted Services | 6,117,276 | 5,803,005 | 6,479,355 | 6,722,699 |
| Supplies and Energy | 1,017,810 | 1,137,682 | 1,157,103 | 1,210,408 |
| Borrowing Costs | 2,380,252 | 3,416,905 | 3,678,251 | 3,956,252 |
| Transfer to Reserve | 3,197,832 | 3,047,126 | 4,564,000 | 6,490,000 |
| Internal Transfers | 708,579 | 722,750 | 1,137,458 | 1,213,820 |
| Total Expenditures | 13,450,176 | 14,153,561 | 17,042,610 | 19,620,028 |
| Net Surplus / Deficit | 1 | - | - | - |

Business Plan Priorities & Budget Impacts:

- Implement an electronic metre reading program, which will decrease operating costs and allow for increased leak detection
- Implement a neighbourhood deep utility replacement program for aging infrastructure, which will reduce drinking water leaks, and groundwater infiltration into the wastewater system, reducing operating costs and avoid costly emergency repairs and service disruptions
- Continued focus on watermain leak detection and resiliency such as life cycle replacements and “fire smarting” facilities
- Implement phase 2 of the odour control project at the wastewater treatment plant
- Implement a “no-discharge” watermain flushing program in 2025, which will assist in maintaining clean drinking water while minimizing drinking water losses
- 2025 water budget variances - Supplies and Contracted Services include an addition of \$39K for raw water supply from TransAlta, \$175K for watermain flushing, and an increase of \$70K for watermain leak detection and repairs
- 2025 wastewater budget variances - Supplies and Contracted Services include an addition of \$150K in odour control chemical, and \$200K in sanitary main inspection and repair
- 2025 budget variance – \$246k - represents 20% of expenses, less borrowing costs and the EPCOR contract to account for the corporate support required to deliver Water and Waste Water services

Partners & Affiliates Operating Budget

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Municipal Taxes | 450,426 | 450,000 | 735,000 | 767,000 |
| Internal Transfers | 685,000 | 1,030,245 | 890,849 | 886,358 |
| Transfers & Other | 405,082 | 655,591 | 405,591 | 405,591 |
| Total Revenues | 1,540,508 | 2,135,836 | 2,031,440 | 2,058,949 |
| EXPENDITURES | | | | |
| Admin and General Services | 92,266 | 103,295 | 105,374 | 107,933 |
| Contracted Services | 2,322,699 | 2,774,781 | 3,389,426 | 3,545,930 |
| Borrowing Costs | 405,082 | 405,591 | 405,591 | 405,591 |
| Transfer to Affiliated Orgs | 1,592,230 | 1,947,512 | 2,124,049 | 2,131,929 |
| Total Expenditures | 4,412,277 | 5,231,179 | 6,024,440 | 6,191,383 |
| Net Surplus / Deficit | (2,871,769) | (3,095,343) | (3,993,000) | (4,132,434) |

Transit Operating Budget

Core Functions and Services:

- Participate on the board of the Bow Valley Regional Transit Services Commission
- Support business planning
- Support service implementation and operation
- Deliver transit-related capital projects within the Town of Canmore

| | Actual 2023 | Budget 2024 | Budget 2025 | Budget 2026 |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES | | | | |
| Internal Transfers | 685,000 | 1,030,245 | 890,849 | 886,358 |
| Total Revenues | 685,000 | 1,030,245 | 890,849 | 886,358 |
| EXPENDITURES | | | | |
| Contracted Services | 2,070,199 | 2,514,781 | 3,089,426 | 3,245,930 |
| Net Surplus / Deficit | (1,385,199) | (1,484,536) | (2,198,577) | (2,359,572) |

Business Plan Priorities & Budget Impacts:

- Work with the BVRTSC to update transit planning to outline required service improvement priorities to support 2030 transit mode-share goals (5% transit trips by 2030)
- Design and construct an expanded transit hub in the Town Centre incorporating the Town Centre washroom project (currently unfunded)
- 2025 requisition increase for the regional service is \$245k, \$332k on the local service with the bulk of the increase being increased maintenance and parts costs
- 2026 requisition increase on the regional service is \$16k and \$140k on the local service
- Service level changes approved by the Transit Commission include: a replacement for the automatic passenger counting system, the addition of a maintenance program manager, accounting administrator, and a 0.5 FTE dispatch coordinator

Library Operating Budget

| | Actual | Budget | Budget | Budget |
|------------------------------|--------------------|--------------------|--------------------|--------------------|
| | 2023 | 2024 | 2025 | 2026 |
| REVENUES | | | | |
| EXPENDITURES | | | | |
| Admin and General Services | 92,266 | 103,295 | 105,374 | 107,933 |
| Transfer to Affiliated Orgs | 947,980 | 1,004,859 | 1,044,049 | 1,064,929 |
| Total Expenditures | 1,040,246 | 1,108,154 | 1,149,423 | 1,172,862 |
| Net Surplus / Deficit | (1,040,246) | (1,108,154) | (1,149,423) | (1,172,862) |

Museum Operating Budget

| | Actual | Budget | Budget | Budget |
|------------------------------|------------------|------------------|------------------|------------------|
| | 2023 | 2024 | 2025 | 2026 |
| REVENUES | | | | |
| EXPENDITURES | | | | |
| Transfer to Affiliated Orgs | 194,250 | 242,653 | 345,000 | 300,000 |
| Total Expenditures | 194,250 | 242,653 | 345,000 | 300,000 |
| Net Surplus / Deficit | (194,250) | (242,653) | (345,000) | (300,000) |

CCH Housing Operating Budget

| | Actual | Budget | Budget | Budget |
|------------------------------|----------------|------------------|------------------|------------------|
| | 2023 | 2024 | 2025 | 2026 |
| REVENUES | | | | |
| Municipal Taxes | 450,426 | 450,000 | 735,000 | 767,000 |
| Transfers & Other | 405,082 | 655,591 | 405,591 | 405,591 |
| Total Revenues | 855,508 | 1,105,591 | 1,140,591 | 1,172,591 |
| EXPENDITURES | | | | |
| Borrowing Costs | 405,082 | 405,591 | 405,591 | 405,591 |
| Transfer to Affiliated Orgs | 450,000 | 700,000 | 735,000 | 767,000 |
| Total Expenditures | 855,082 | 1,105,591 | 1,140,591 | 1,172,591 |
| Net Surplus / Deficit | 426 | - | - | - |

artsPlace Operating Budget

| | Actual | Budget | Budget | Budget |
|------------------------------|------------------|------------------|------------------|------------------|
| | 2023 | 2024 | 2025 | 2026 |
| REVENUES | | | | |
| EXPENDITURES | | | | |
| Contracted Services | 252,500 | 260,000 | 300,000 | 300,000 |
| Total Expenditures | 252,500 | 260,000 | 300,000 | 300,000 |
| Net Surplus / Deficit | (252,500) | (260,000) | (300,000) | (300,000) |



Draft Operating Budget – Variance Reports

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**Town of Canmore
Summary of All Units
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Municipal Taxes (excl. Livability) | 32,104,617 | 34,881,584 | 37,448,516 | 2,566,932 | 7.4% | 40,207,190 | 2,758,674 | 7.4% | 42,023,194 | 43,997,969 |
| Municipal Taxes - Livability | 0 | 0 | 9,000,000 | 9,000,000 | 100.0% | 9,000,000 | 0 | 0.0% | 9,000,000 | 9,000,000 |
| Sales and Rentals | 27,171,170 | 30,724,533 | 33,683,786 | 2,959,253 | 9.6% | 37,043,184 | 3,359,398 | 10.0% | 40,635,149 | 43,854,546 |
| Permits and Fines | 3,438,528 | 3,787,771 | 3,931,124 | 143,353 | 3.8% | 4,185,249 | 254,125 | 6.5% | 4,356,074 | 4,585,700 |
| Internal Transfers | 2,016,700 | 2,373,719 | 4,081,067 | 1,707,348 | 71.9% | 4,041,667 | (39,400) | (1.0%) | 4,170,165 | 4,256,346 |
| Grants | 2,085,789 | 1,525,710 | 1,331,367 | (194,343) | (12.7%) | 1,326,992 | (4,375) | (0.3%) | 1,326,992 | 1,326,992 |
| Transfers and Other | 7,017,216 | 3,707,220 | 5,951,828 | 2,244,608 | 60.5% | 6,000,216 | 48,388 | 0.8% | 6,180,624 | 6,234,230 |
| Total Revenue | 73,834,020 | 77,000,537 | 95,427,688 | 18,427,150 | 23.9% | 101,804,498 | 6,376,811 | 6.7% | 107,692,198 | 113,255,783 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 24,424,396 | 26,594,973 | 29,940,766 | 3,345,793 | 12.6% | 31,542,161 | 1,601,395 | 5.3% | 32,791,926 | 34,183,037 |
| Admin and General Services | 2,479,011 | 2,864,822 | 3,260,986 | 396,164 | 13.8% | 3,402,929 | 141,943 | 4.4% | 3,524,488 | 3,603,140 |
| Contracted Services | 18,664,751 | 19,989,033 | 21,859,861 | 1,870,828 | 9.4% | 22,414,697 | 554,836 | 2.5% | 23,150,541 | 24,031,806 |
| Supplies and Energy | 4,518,845 | 4,847,896 | 4,841,226 | (6,670) | (0.1%) | 5,102,824 | 261,598 | 5.4% | 5,363,651 | 5,526,830 |
| Borrowing Costs | 4,440,120 | 5,866,080 | 6,179,747 | 313,667 | 5.3% | 6,820,038 | 640,291 | 10.4% | 6,802,798 | 7,880,496 |
| Other | (4,215) | 94,970 | 96,750 | 1,780 | 1.9% | 96,750 | 0 | 0.0% | 96,750 | 96,750 |
| Transfer to Capital | (1,927,244) | 1,385,000 | 1,725,000 | 340,000 | 24.5% | 1,725,000 | 0 | 0.0% | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 12,121,182 | 10,952,012 | 21,261,860 | 10,309,848 | 94.1% | 24,470,128 | 3,208,268 | 15.1% | 27,737,766 | 29,566,901 |
| Internal Transfers | 2,016,700 | 2,373,719 | 4,081,067 | 1,707,348 | 71.9% | 4,041,667 | (39,400) | (1.0%) | 4,170,165 | 4,256,346 |
| Transfer to Affiliated Orgs | 1,676,730 | 2,032,032 | 2,180,424 | 148,392 | 7.3% | 2,188,304 | 7,880 | 0.4% | 2,329,113 | 2,385,477 |
| Non TCA Capital | 3,312,244 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 71,722,520 | 77,000,537 | 95,427,687 | 18,427,150 | 23.9% | 101,804,498 | 6,376,811 | 6.7% | 107,692,198 | 113,255,783 |
| Net Surplus / Deficit | 2,111,500 | 0 | 1 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |

Town of Canmore
Summary of Town Operations (excl Utilities / SWS)
2025 - 2028 DRAFT OPERATING BUDGET

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Municipal Taxes (excl. Livability) | 32,104,617 | 34,881,584 | 37,448,516 | 2,566,932 | 7.4% | 40,207,190 | 2,758,674 | 7.4% | 42,023,194 | 43,997,969 |
| Municipal Taxes - Livability | 0 | 0 | 9,000,000 | 9,000,000 | 100.0% | 9,000,000 | 0 | 0.0% | 9,000,000 | 9,000,000 |
| Sales and Rentals | 10,340,976 | 12,069,374 | 12,681,644 | 612,270 | 5.1% | 13,322,251 | 640,607 | 5.1% | 13,677,314 | 14,278,134 |
| Permits and Fines | 3,438,528 | 3,787,771 | 3,931,124 | 143,353 | 3.8% | 4,185,249 | 254,125 | 6.5% | 4,356,074 | 4,585,700 |
| Internal Transfers | 2,016,700 | 2,373,719 | 4,081,067 | 1,707,348 | 71.9% | 4,041,667 | (39,400) | (1.0%) | 4,170,165 | 4,256,346 |
| Grants | 2,085,789 | 1,525,710 | 1,331,367 | (194,343) | (12.7%) | 1,326,992 | (4,375) | (0.3%) | 1,326,992 | 1,326,992 |
| Transfers and Other | 6,111,910 | 3,467,220 | 4,451,828 | 984,608 | 28.4% | 4,300,216 | (151,612) | (3.4%) | 4,432,624 | 4,435,350 |
| Total Revenue | 56,098,520 | 58,105,378 | 72,925,546 | 14,820,167 | 25.5% | 76,383,565 | 3,458,020 | 4.7% | 78,986,363 | 81,880,491 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 22,802,799 | 24,862,143 | 27,879,832 | 3,017,689 | 12.1% | 29,444,199 | 1,564,367 | 5.6% | 30,656,193 | 32,008,782 |
| Admin and General Services | 2,435,162 | 2,815,054 | 3,206,793 | 391,739 | 13.9% | 3,347,830 | 141,037 | 4.4% | 3,467,725 | 3,545,955 |
| Contracted Services | 11,537,918 | 13,072,200 | 14,183,856 | 1,111,656 | 8.5% | 14,468,940 | 285,084 | 2.0% | 14,929,076 | 15,586,307 |
| Supplies and Energy | 3,269,635 | 3,555,714 | 3,494,623 | (61,091) | (1.7%) | 3,701,416 | 206,793 | 5.9% | 3,898,741 | 4,028,295 |
| Borrowing Costs | 1,615,079 | 2,059,696 | 2,112,018 | 52,322 | 2.5% | 2,474,307 | 362,289 | 17.2% | 2,457,068 | 2,334,765 |
| Other | (4,215) | 94,970 | 96,750 | 1,780 | 1.9% | 96,750 | 0 | 0.0% | 96,750 | 96,750 |
| Transfer to Capital | (1,927,244) | 1,385,000 | 1,725,000 | 340,000 | 24.5% | 1,725,000 | 0 | 0.0% | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 8,598,465 | 7,233,394 | 16,282,336 | 9,048,942 | 125.1% | 17,327,930 | 1,045,594 | 6.4% | 17,777,395 | 18,506,235 |
| Internal Transfers | 754,945 | 1,079,695 | 1,820,288 | 740,593 | 68.6% | 1,665,264 | (155,024) | (8.5%) | 1,705,677 | 1,719,300 |
| Transfer to Affiliated Orgs | 1,592,230 | 1,947,512 | 2,124,049 | 176,537 | 9.1% | 2,131,929 | 7,880 | 0.4% | 2,272,738 | 2,329,102 |
| Non TCA Capital | 3,312,244 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 53,987,018 | 58,105,378 | 72,925,545 | 14,820,167 | 25.5% | 76,383,565 | 3,458,020 | 4.7% | 78,986,363 | 81,880,491 |
| Net Surplus / Deficit | 2,111,502 | 0 | 1 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |

**Town of Canmore
Corporate Services Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Municipal Taxes (excl. Livability) | 31,654,191 | 34,431,584 | 36,713,516 | 2,281,932 | 6.6% | 39,440,190 | 2,726,674 | 7.4% | 41,256,194 | 43,230,969 |
| Municipal Taxes - Livability | 0 | 0 | 9,000,000 | 9,000,000 | 100.0% | 9,000,000 | 0 | 0.0% | 9,000,000 | 9,000,000 |
| Sales and Rentals | 3,215,630 | 4,194,250 | 4,458,000 | 263,750 | 6.3% | 4,992,500 | 534,500 | 12.0% | 5,241,250 | 5,740,750 |
| Permits and Fines | 277,379 | 287,500 | 285,500 | (2,000) | (0.7%) | 295,500 | 10,000 | 3.5% | 303,000 | 313,000 |
| Internal Transfers | 292,874 | 298,292 | 1,861,925 | 1,563,633 | 524.2% | 1,780,182 | (81,743) | (4.4%) | 1,853,929 | 1,890,757 |
| Grants | 1,111,956 | 200,000 | 200,000 | 0 | 0.0% | 200,000 | 0 | 0.0% | 200,000 | 200,000 |
| Transfers and Other | 4,540,017 | 1,862,851 | 3,073,437 | 1,210,586 | 65.0% | 3,073,625 | 188 | 0.0% | 3,073,815 | 3,074,000 |
| Total Revenue | 41,092,047 | 41,274,477 | 55,592,378 | 14,317,900 | 34.7% | 58,781,997 | 3,189,620 | 5.7% | 60,928,188 | 63,449,476 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 5,563,902 | 4,951,347 | 6,545,372 | 1,594,025 | 32.2% | 7,550,590 | 1,005,218 | 15.4% | 8,108,987 | 9,011,293 |
| Admin and General Services | 1,523,573 | 1,710,234 | 1,977,755 | 267,521 | 15.6% | 2,101,694 | 123,939 | 6.3% | 2,240,945 | 2,314,784 |
| Contracted Services | 1,581,237 | 1,601,844 | 2,293,820 | 691,976 | 43.2% | 2,083,656 | (210,164) | (9.2%) | 2,169,157 | 2,240,751 |
| Supplies and Energy | 68,292 | 94,350 | 76,315 | (18,035) | (19.1%) | 77,031 | 716 | 0.9% | 77,673 | 78,300 |
| Borrowing Costs | 1,209,998 | 1,654,105 | 1,706,427 | 52,322 | 3.2% | 2,068,716 | 362,289 | 21.2% | 2,051,477 | 1,929,174 |
| Other | (20,128) | 86,650 | 86,650 | 0 | 0.0% | 86,650 | 0 | 0.0% | 86,650 | 86,650 |
| Transfer to Capital | (1,927,244) | 1,385,000 | 1,725,000 | 340,000 | 24.5% | 1,725,000 | 0 | 0.0% | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 7,307,151 | 6,115,001 | 15,660,135 | 9,545,134 | 156.1% | 16,709,046 | 1,048,911 | 6.7% | 17,192,748 | 17,926,936 |
| Internal Transfers | 0 | 0 | 454,684 | 454,684 | 0.0% | 293,813 | (160,871) | (35.4%) | 298,686 | 303,652 |
| Non TCA Capital | 3,312,244 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 18,619,025 | 17,598,531 | 30,526,158 | 12,927,627 | 73.5% | 32,696,196 | 2,170,038 | 7.1% | 33,951,323 | 35,616,540 |
| Net Surplus / Deficit | 22,473,022 | 23,675,946 | 25,066,220 | 1,390,273 | 5.9% | 26,085,801 | 1,019,582 | 4.1% | 26,976,865 | 27,832,936 |

**Town of Canmore
General Municipal
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Municipal Taxes | 31,654,191 | 34,431,584 | 36,713,515 | 2,281,931 | 6.6% | 39,440,190 | 2,726,675 | 7.4% | 41,256,194 | 43,230,969 |
| Sales and Rentals | 3,145,101 | 4,119,250 | 4,380,000 | 260,750 | 6.3% | 4,913,500 | 533,500 | 12.2% | 5,161,250 | 5,659,750 |
| Permits and Fines | 277,129 | 285,000 | 283,000 | (2,000) | (0.7%) | 293,000 | 10,000 | 3.5% | 303,000 | 313,000 |
| Internal Transfers | 0 | 0 | 1,561,119 | 1,561,119 | 0.0% | 1,423,758 | (137,361) | (8.8%) | 1,488,757 | 1,519,373 |
| Grants | 1,111,956 | 200,000 | 200,000 | 0 | 0.0% | 200,000 | 0 | 0.0% | 200,000 | 200,000 |
| Transfers and Other | 4,534,882 | 1,858,301 | 3,069,237 | 1,210,936 | 65.2% | 3,069,425 | 188 | 0.0% | 3,069,615 | 3,069,800 |
| Total Revenue | 40,723,259 | 40,894,135 | 46,206,871 | 5,312,736 | 13.0% | 49,339,873 | 3,133,002 | 6.8% | 51,478,816 | 53,992,892 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 337,794 | (790,995) | (450,000) | 340,995 | (43.1%) | 55,000 | 505,000 | (112.2%) | 170,000 | 285,000 |
| Admin and General Services | 976,105 | 1,077,807 | 1,168,614 | 90,807 | 8.4% | 1,249,642 | 81,028 | 6.9% | 1,370,898 | 1,427,393 |
| Contracted Services | 47,185 | 25,000 | 25,000 | 0 | 0.0% | 25,000 | 0 | 0.0% | 25,000 | 25,000 |
| Borrowing Costs | 1,209,998 | 1,654,105 | 1,706,427 | 52,322 | 3.2% | 2,068,716 | 362,289 | 21.2% | 2,051,477 | 1,929,174 |
| Other | (20,124) | 50,000 | 50,000 | 0 | 0.0% | 50,000 | 0 | 0.0% | 50,000 | 50,000 |
| Transfer to Capital | (1,927,244) | 1,385,000 | 1,725,000 | 340,000 | 24.5% | 1,725,000 | 0 | 0.0% | 1,725,000 | 1,725,000 |
| Transfer to Reserve | 7,307,151 | 6,115,001 | 8,038,237 | 1,923,236 | 31.5% | 8,821,925 | 783,688 | 9.7% | 9,319,865 | 10,068,550 |
| Non TCA Capital | 3,312,244 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 11,243,109 | 9,515,918 | 12,263,278 | 2,747,360 | 28.9% | 13,995,283 | 1,732,005 | 14.1% | 14,712,240 | 15,510,117 |
| Net Surplus / Deficit | 29,480,150 | 31,378,217 | 33,943,593 | 2,565,376 | 8.2% | 35,344,590 | 1,400,997 | 4.1% | 36,766,576 | 38,482,775 |

**Town of Canmore
Livability
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Municipal Taxes | 0 | 0 | 9,000,000 | 9,000,000 | 0.0% | 9,000,000 | 0 | 0.0% | 9,000,000 | 9,000,000 |
| Total Revenue | 0 | 0 | 9,000,000 | 9,000,000 | 0.0% | 9,000,000 | 0 | 0.0% | 9,000,000 | 9,000,000 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 0 | 0 | 513,418 | 513,418 | 0.0% | 522,666 | 9,248 | 1.8% | 532,031 | 541,562 |
| Admin and General Services | 0 | 0 | 105,000 | 105,000 | 0.0% | 126,000 | 21,000 | 20.0% | 126,000 | 126,000 |
| Contracted Services | 0 | 0 | 305,000 | 305,000 | 0.0% | 170,400 | (134,600) | (44.1%) | 170,400 | 170,400 |
| Transfer to Reserve | 0 | 0 | 7,621,898 | 7,621,898 | 0.0% | 7,887,121 | 265,223 | 3.5% | 7,872,883 | 7,858,386 |
| Internal Transfers | 0 | 0 | 454,684 | 454,684 | 0.0% | 293,813 | (160,871) | (35.4%) | 298,686 | 303,652 |
| Total Expenditures | 0 | 0 | 9,000,000 | 9,000,000 | 0.0% | 9,000,000 | 0 | 0.0% | 9,000,000 | 9,000,000 |

**Town of Canmore
Council
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 462,299 | 490,168 | 541,888 | 51,720 | 10.6% | 714,202 | 172,314 | 31.8% | 891,662 | 1,074,270 |
| Admin and General Services | 105,702 | 78,500 | 78,000 | (500) | (0.6%) | 78,500 | 500 | 0.6% | 78,500 | 78,500 |
| Contracted Services | 9,375 | 12,000 | 35,500 | 23,500 | 195.8% | 33,500 | (2,000) | (5.6%) | 33,500 | 33,500 |
| Supplies and Energy | 2,708 | 7,000 | 3,000 | (4,000) | (57.1%) | 3,250 | 250 | 8.3% | 3,250 | 3,250 |
| Other | 0 | 36,600 | 36,600 | 0 | 0.0% | 36,600 | 0 | 0.0% | 36,600 | 36,600 |
| Total Expenditures | 580,084 | 624,268 | 694,988 | 70,720 | 11.3% | 866,052 | 171,064 | 24.6% | 1,043,512 | 1,226,120 |
| Net Surplus / Deficit | (580,084) | (624,268) | (694,988) | (70,720) | 11.3% | (866,052) | (171,064) | 24.6% | (1,043,512) | (1,226,120) |

**Town of Canmore
Chief Administrative Officer
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 1,052,706 | 1,190,572 | 1,257,578 | 67,006 | 5.6% | 1,281,228 | 23,650 | 1.9% | 1,305,350 | 1,329,954 |
| Admin and General Services | 34,668 | 33,750 | 50,125 | 16,375 | 48.5% | 51,425 | 1,300 | 2.6% | 52,725 | 53,225 |
| Contracted Services | 204,492 | 137,500 | 200,000 | 62,500 | 45.5% | 216,000 | 16,000 | 8.0% | 211,250 | 211,250 |
| Supplies and Energy | 4,053 | 7,500 | 1,500 | (6,000) | (80.0%) | 1,500 | 0 | 0.0% | 1,500 | 1,500 |
| Total Expenditures | 1,295,919 | 1,369,322 | 1,509,203 | 139,881 | 10.2% | 1,550,153 | 40,950 | 2.7% | 1,570,825 | 1,595,929 |
| Net Surplus / Deficit | (1,295,919) | (1,369,322) | (1,509,203) | (139,881) | 10.2% | (1,550,153) | (40,950) | 2.7% | (1,570,825) | (1,595,929) |

**Town of Canmore
Communications
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Internal Transfers | 25,000 | 25,500 | 25,000 | (500) | (2.0%) | 25,500 | 500 | 2.0% | 26,164 | 26,634 |
| Total Revenue | 25,000 | 25,500 | 25,000 | (500) | (2.0%) | 25,500 | 500 | 2.0% | 26,164 | 26,634 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 370,060 | 407,623 | 462,957 | 55,334 | 13.6% | 471,348 | 8,391 | 1.8% | 479,907 | 488,639 |
| Admin and General Services | 33,566 | 63,315 | 64,250 | 935 | 1.5% | 65,900 | 1,650 | 2.6% | 67,550 | 69,150 |
| Contracted Services | 61,454 | 57,082 | 97,000 | 39,918 | 69.9% | 63,750 | (33,250) | (34.3%) | 102,250 | 67,000 |
| Supplies and Energy | 385 | 900 | 900 | 0 | 0.0% | 900 | 0 | 0.0% | 920 | 920 |
| Total Expenditures | 465,465 | 528,920 | 625,107 | 96,187 | 18.2% | 601,898 | (23,209) | (3.7%) | 650,627 | 625,709 |
| Net Surplus / Deficit | (440,465) | (503,420) | (600,107) | (96,687) | 19.2% | (576,398) | 23,709 | (4.0%) | (624,463) | (599,075) |

**Town of Canmore
Municipal Clerk's Office
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Permits and Fines | 250 | 2,500 | 2,500 | 0 | 0.0% | 2,500 | 0 | 0.0% | 0 | 0 |
| Total Revenue | 250 | 2,500 | 2,500 | 0 | 0.0% | 2,500 | 0 | 0.0% | 0 | 0 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 369,574 | 363,991 | 513,832 | 149,841 | 41.2% | 523,117 | 9,285 | 1.8% | 532,592 | 542,252 |
| Admin and General Services | 10,213 | 11,490 | 18,160 | 6,670 | 58.1% | 16,760 | (1,400) | (7.7%) | 16,760 | 16,760 |
| Contracted Services | 19,875 | 28,400 | 106,500 | 78,100 | 275.0% | 16,500 | (90,000) | (84.5%) | 16,500 | 16,500 |
| Supplies and Energy | 427 | 600 | 600 | 0 | 0.0% | 600 | 0 | 0.0% | 600 | 600 |
| Total Expenditures | 400,089 | 404,481 | 639,092 | 234,611 | 58.0% | 556,977 | (82,115) | (12.8%) | 566,452 | 576,112 |
| Net Surplus / Deficit | (399,839) | (401,981) | (636,592) | (234,611) | 58.4% | (554,477) | 82,115 | (12.9%) | (566,452) | (576,112) |

**Town of Canmore
Human Resources Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Internal Transfers | 2,000 | 2,000 | 0 | (2,000) | (100.0%) | 0 | 0 | 0.0% | 0 | 0 |
| Total Revenue | 2,000 | 2,000 | 0 | (2,000) | (100.0%) | 0 | 0 | 0.0% | 0 | 0 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 862,115 | 901,837 | 1,050,894 | 149,057 | 16.5% | 1,183,871 | 132,977 | 12.7% | 1,205,082 | 1,392,317 |
| Admin and General Services | 111,601 | 175,490 | 216,235 | 40,745 | 23.2% | 225,195 | 8,960 | 4.1% | 234,155 | 243,125 |
| Contracted Services | 157,907 | 218,370 | 262,200 | 43,830 | 20.1% | 246,300 | (15,900) | (6.1%) | 249,400 | 300,500 |
| Supplies and Energy | 50,138 | 53,350 | 48,500 | (4,850) | (9.1%) | 48,850 | 350 | 0.7% | 49,350 | 49,850 |
| Total Expenditures | 1,181,761 | 1,349,047 | 1,577,829 | 228,782 | 17.0% | 1,704,216 | 126,387 | 8.0% | 1,737,987 | 1,985,792 |
| Net Surplus / Deficit | (1,179,761) | (1,347,047) | (1,577,829) | (230,782) | 17.1% | (1,704,216) | (126,387) | 8.0% | (1,737,987) | (1,985,792) |

**Town of Canmore
Finance & Common Services Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 70,530 | 75,000 | 78,000 | 3,000 | 4.0% | 79,000 | 1,000 | 1.3% | 80,000 | 81,000 |
| Internal Transfers | 265,874 | 270,792 | 275,806 | 5,014 | 1.9% | 330,924 | 55,118 | 20.0% | 339,008 | 344,750 |
| Transfers and Other | 5,134 | 4,550 | 4,200 | (350) | (7.7%) | 4,200 | 0 | 0.0% | 4,200 | 4,200 |
| Total Revenue | 341,538 | 350,342 | 358,006 | 7,664 | 2.2% | 414,124 | 56,118 | 15.7% | 423,208 | 429,950 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 1,182,525 | 1,296,592 | 1,506,547 | 209,955 | 16.2% | 1,630,155 | 123,608 | 8.2% | 1,659,623 | 1,834,766 |
| Admin and General Services | 230,473 | 253,100 | 258,909 | 5,809 | 2.3% | 268,887 | 9,978 | 3.9% | 274,003 | 279,260 |
| Contracted Services | 404,483 | 424,000 | 488,800 | 64,800 | 15.3% | 502,900 | 14,100 | 2.9% | 511,176 | 524,361 |
| Supplies and Energy | 9,927 | 23,000 | 19,500 | (3,500) | (15.2%) | 19,500 | 0 | 0.0% | 19,500 | 19,500 |
| Other | (4) | 50 | 50 | 0 | 0.0% | 50 | 0 | 0.0% | 50 | 50 |
| Total Expenditures | 1,827,404 | 1,996,742 | 2,273,806 | 277,064 | 13.9% | 2,421,492 | 147,686 | 6.5% | 2,464,352 | 2,657,937 |
| Net Surplus / Deficit | (1,485,866) | (1,646,400) | (1,915,800) | (269,400) | 16.4% | (2,007,368) | (91,568) | 4.8% | (2,041,144) | (2,227,987) |

**Town of Canmore
Information Technology
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 926,829 | 1,091,559 | 1,148,258 | 56,699 | 5.2% | 1,169,003 | 20,745 | 1.8% | 1,332,740 | 1,522,533 |
| Admin and General Services | 21,247 | 16,782 | 18,462 | 1,680 | 10.0% | 19,385 | 923 | 5.0% | 20,354 | 21,371 |
| Contracted Services | 676,466 | 699,492 | 773,820 | 74,328 | 10.6% | 809,306 | 35,486 | 4.6% | 849,681 | 892,240 |
| Supplies and Energy | 653 | 2,000 | 2,315 | 315 | 15.8% | 2,431 | 116 | 5.0% | 2,553 | 2,680 |
| Total Expenditures | 1,625,195 | 1,809,833 | 1,942,855 | 133,022 | 7.3% | 2,000,125 | 57,270 | 2.9% | 2,205,328 | 2,438,824 |
| Net Surplus / Deficit | (1,625,195) | (1,809,833) | (1,942,855) | (133,022) | 7.3% | (2,000,125) | (57,270) | 2.9% | (2,205,328) | (2,438,824) |

**Town of Canmore
Municipal Services Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|--------------------|--------------------|---------------------|-------------------|-------------|---------------------|-------------------|---------------|---------------------|---------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 6,215,081 | 6,936,999 | 7,135,344 | 198,345 | 2.9% | 7,225,474 | 90,130 | 1.3% | 7,314,434 | 7,404,714 |
| Permits and Fines | 1,465,268 | 1,517,671 | 1,427,250 | (90,421) | (6.0%) | 1,437,250 | 10,000 | 0.7% | 1,442,250 | 1,447,250 |
| Grants | 1,126,030 | 1,105,710 | 1,131,367 | 25,657 | 2.3% | 1,126,992 | (4,375) | (0.4%) | 1,126,992 | 1,126,992 |
| Transfers and Other | 777,477 | 358,278 | 253,300 | (104,978) | (29.3%) | 101,500 | (151,800) | (59.9%) | 215,718 | 218,259 |
| Total Revenue | 9,583,856 | 9,918,658 | 9,947,261 | 28,603 | 0.3% | 9,891,216 | (56,045) | (0.6%) | 10,099,394 | 10,197,215 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 9,838,037 | 11,125,610 | 11,844,903 | 719,293 | 6.5% | 12,142,881 | 297,978 | 2.5% | 12,522,975 | 12,698,406 |
| Admin and General Services | 676,518 | 803,580 | 872,544 | 68,964 | 8.6% | 878,943 | 6,399 | 0.7% | 892,489 | 896,844 |
| Contracted Services | 4,493,033 | 4,926,000 | 4,789,577 | (136,423) | (2.8%) | 5,005,420 | 215,843 | 4.5% | 5,187,815 | 5,450,400 |
| Supplies and Energy | 733,119 | 556,535 | 513,135 | (43,400) | (7.8%) | 511,158 | (1,977) | (0.4%) | 557,820 | 564,411 |
| Other | 7,277 | 320 | 100 | (220) | (68.8%) | 100 | 0 | 0.0% | 100 | 100 |
| Transfer to Reserve | 1,192,073 | 1,118,393 | 622,201 | (496,192) | (44.4%) | 618,884 | (3,317) | (0.5%) | 584,647 | 579,299 |
| Internal Transfers | 754,945 | 1,079,695 | 1,365,604 | 285,909 | 26.5% | 1,371,451 | 5,847 | 0.4% | 1,406,991 | 1,415,648 |
| Total Expenditures | 17,695,002 | 19,610,133 | 20,008,064 | 397,931 | 2.0% | 20,528,837 | 520,773 | 2.6% | 21,152,837 | 21,605,108 |
| Net Surplus / Deficit | (8,111,146) | (9,691,475) | (10,060,803) | (369,328) | 3.8% | (10,637,621) | (576,818) | 5.7% | (11,053,443) | (11,407,893) |

**Town of Canmore
Economic Development
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Permits and Fines | 564,046 | 552,921 | 752,500 | 199,579 | 36.1% | 762,500 | 10,000 | 1.3% | 767,500 | 772,500 |
| Transfers and Other | 4,424 | 4,500 | 4,500 | 0 | 0.0% | 4,500 | 0 | 0.0% | 133,513 | 135,843 |
| Total Revenue | 568,470 | 557,421 | 757,000 | 199,579 | 35.8% | 767,000 | 10,000 | 1.3% | 901,013 | 908,343 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 302,281 | 341,887 | 426,213 | 84,326 | 24.7% | 433,871 | 7,658 | 1.8% | 570,477 | 580,774 |
| Admin and General Services | 135,688 | 154,700 | 158,350 | 3,650 | 2.4% | 156,550 | (1,800) | (1.1%) | 160,150 | 157,750 |
| Contracted Services | 19,469 | 18,000 | 18,000 | 0 | 0.0% | 18,000 | 0 | 0.0% | 18,000 | 18,000 |
| Supplies and Energy | 734 | 1,300 | 1,300 | 0 | 0.0% | 1,300 | 0 | 0.0% | 1,300 | 1,300 |
| Transfer to Reserve | 110,298 | 41,534 | 32,364 | (9,170) | (22.1%) | 35,335 | 2,971 | 9.2% | 1,101 | (1,046) |
| Internal Transfers | 0 | 0 | 120,773 | 120,773 | 0.0% | 121,944 | 1,171 | 1.0% | 149,985 | 151,565 |
| Total Expenditures | 568,470 | 557,421 | 757,000 | 199,579 | 35.8% | 767,000 | 10,000 | 1.3% | 901,013 | 908,343 |

**Town of Canmore
Arts and Events
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Permits and Fines | 1,470 | 3,000 | 3,000 | 0 | 0.0% | 3,000 | 0 | 0.0% | 3,000 | 3,000 |
| Grants | 12,000 | 0 | 8,500 | 8,500 | 0.0% | 7,500 | (1,000) | (11.8%) | 7,500 | 7,500 |
| Transfers and Other | 38,268 | 51,980 | 92,800 | 40,820 | 78.5% | 73,000 | (19,800) | (21.3%) | 73,205 | 73,416 |
| Total Revenue | 51,738 | 54,980 | 104,300 | 49,320 | 89.7% | 83,500 | (20,800) | (19.9%) | 83,705 | 83,916 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 363,062 | 410,887 | 421,451 | 10,564 | 2.6% | 428,895 | 7,444 | 1.8% | 436,485 | 444,230 |
| Admin and General Services | 25,974 | 49,180 | 91,475 | 42,295 | 86.0% | 91,675 | 200 | 0.2% | 91,975 | 91,975 |
| Contracted Services | 117,694 | 112,575 | 159,300 | 46,725 | 41.5% | 139,450 | (19,850) | (12.5%) | 139,600 | 135,950 |
| Supplies and Energy | 40,734 | 36,150 | 30,750 | (5,400) | (14.9%) | 29,800 | (950) | (3.1%) | 30,050 | 30,100 |
| Transfer to Reserve | 5,000 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 552,464 | 608,792 | 702,976 | 94,184 | 15.5% | 689,820 | (13,156) | (1.9%) | 698,110 | 702,255 |
| Net Surplus / Deficit | (500,726) | (553,812) | (598,676) | (44,864) | 8.1% | (606,320) | (7,644) | 1.3% | (614,405) | (618,339) |

**Town of Canmore
Community Social Development
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 19,466 | 30,000 | 30,000 | 0 | 0.0% | 31,200 | 1,200 | 4.0% | 31,750 | 32,300 |
| Grants | 0 | 500 | 0 | (500) | (100.0%) | 0 | 0 | 0.0% | 0 | 0 |
| Transfers and Other | 371,919 | 300 | 400 | 100 | 33.3% | 400 | 0 | 0.0% | 400 | 400 |
| Total Revenue | 391,385 | 30,800 | 30,400 | (400) | (1.3%) | 31,600 | 1,200 | 3.9% | 32,150 | 32,700 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 277,847 | 317,020 | 326,855 | 9,835 | 3.1% | 332,502 | 5,647 | 1.7% | 436,201 | 443,776 |
| Admin and General Services | 10,056 | 15,875 | 13,215 | (2,660) | (16.8%) | 13,785 | 570 | 4.3% | 14,630 | 15,270 |
| Contracted Services | 108,180 | 500 | 0 | (500) | (100.0%) | 0 | 0 | 0.0% | 0 | 0 |
| Supplies and Energy | 255,270 | 101,470 | 81,025 | (20,445) | (20.1%) | 84,050 | 3,025 | 3.7% | 88,400 | 91,350 |
| Transfer to Reserve | 73,656 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 725,009 | 434,865 | 421,095 | (13,770) | (3.2%) | 430,337 | 9,242 | 2.2% | 539,231 | 550,396 |
| Net Surplus / Deficit | (333,624) | (404,065) | (390,695) | 13,370 | (3.3%) | (398,737) | (8,042) | 2.1% | (507,081) | (517,696) |

**Town of Canmore
Family and Community Support Services
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 30,944 | 33,435 | 31,944 | (1,491) | (4.5%) | 31,944 | 0 | 0.0% | 32,144 | 32,144 |
| Grants | 329,503 | 317,372 | 335,029 | 17,657 | 5.6% | 331,654 | (3,375) | (1.0%) | 331,654 | 331,654 |
| Transfers and Other | 10,629 | 8,998 | 3,600 | (5,398) | (60.0%) | 3,600 | 0 | 0.0% | 3,600 | 3,600 |
| Total Revenue | 371,076 | 359,805 | 370,573 | 10,768 | 3.0% | 367,198 | (3,375) | (0.9%) | 367,398 | 367,398 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 477,355 | 534,620 | 552,609 | 17,989 | 3.4% | 562,805 | 10,196 | 1.8% | 573,115 | 583,524 |
| Admin and General Services | 5,740 | 10,425 | 8,860 | (1,565) | (15.0%) | 8,400 | (460) | (5.2%) | 9,735 | 9,260 |
| Contracted Services | 3,180 | 5,275 | 2,800 | (2,475) | (46.9%) | 2,900 | 100 | 3.6% | 3,000 | 3,100 |
| Supplies and Energy | 7,233 | 12,030 | 22,600 | 10,570 | 87.9% | 22,425 | (175) | (0.8%) | 23,675 | 23,350 |
| Other | 7,277 | 320 | 100 | (220) | (68.8%) | 100 | 0 | 0.0% | 100 | 100 |
| Transfer to Reserve | 5,903 | 3,600 | 3,600 | 0 | 0.0% | 3,600 | 0 | 0.0% | 3,600 | 3,600 |
| Total Expenditures | 506,688 | 566,270 | 590,569 | 24,299 | 4.3% | 600,230 | 9,661 | 1.6% | 613,225 | 622,934 |
| Net Surplus / Deficit | (135,612) | (206,465) | (219,996) | (13,531) | 6.6% | (233,032) | (13,036) | 5.9% | (245,827) | (255,536) |

**Town of Canmore
Family Connection Centre
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Grants | 359,838 | 359,838 | 359,838 | 0 | 0.0% | 359,838 | 0 | 0.0% | 359,838 | 359,838 |
| Transfers and Other | 92,855 | 15,000 | 15,000 | 0 | 0.0% | 15,000 | 0 | 0.0% | 0 | 0 |
| Total Revenue | 452,693 | 374,838 | 374,838 | 0 | 0.0% | 374,838 | 0 | 0.0% | 359,838 | 359,838 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 434,276 | 481,631 | 508,972 | 27,341 | 5.7% | 517,871 | 8,899 | 1.7% | 511,934 | 521,146 |
| Admin and General Services | 3,068 | 4,850 | 4,950 | 100 | 2.1% | 4,950 | 0 | 0.0% | 4,950 | 4,950 |
| Contracted Services | 11,130 | 17,025 | 17,300 | 275 | 1.6% | 17,300 | 0 | 0.0% | 17,300 | 17,300 |
| Supplies and Energy | 12,855 | 12,302 | 13,250 | 948 | 7.7% | 13,250 | 0 | 0.0% | 12,870 | 12,870 |
| Transfer to Reserve | 49,967 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 511,296 | 515,808 | 544,472 | 28,664 | 5.6% | 553,371 | 8,899 | 1.6% | 547,054 | 556,266 |
| Net Surplus / Deficit | (58,603) | (140,970) | (169,634) | (28,664) | 20.3% | (178,533) | (8,899) | 5.2% | (187,216) | (196,428) |

**Town of Canmore
RCMP Policing
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 30,555 | 25,000 | 25,000 | 0 | 0.0% | 25,000 | 0 | 0.0% | 25,000 | 25,000 |
| Permits and Fines | 75,168 | 120,000 | 80,000 | (40,000) | (33.3%) | 80,000 | 0 | 0.0% | 80,000 | 80,000 |
| Grants | 411,936 | 428,000 | 428,000 | 0 | 0.0% | 428,000 | 0 | 0.0% | 428,000 | 428,000 |
| Transfers and Other | 240,000 | 250,000 | 132,000 | (118,000) | (47.2%) | 0 | (132,000) | (100.0%) | 0 | 0 |
| Total Revenue | 757,659 | 823,000 | 665,000 | (158,000) | (19.2%) | 533,000 | (132,000) | (19.8%) | 533,000 | 533,000 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 353,365 | 380,779 | 404,186 | 23,407 | 6.1% | 411,284 | 7,098 | 1.8% | 418,526 | 425,909 |
| Admin and General Services | 29,500 | 29,500 | 0 | (29,500) | (100.0%) | 0 | 0 | 0.0% | 0 | 0 |
| Contracted Services | 3,725,930 | 4,246,000 | 4,193,500 | (52,500) | (1.2%) | 4,428,500 | 235,000 | 5.6% | 4,673,500 | 4,938,500 |
| Supplies and Energy | 458 | 600 | 600 | 0 | 0.0% | 600 | 0 | 0.0% | 600 | 600 |
| Total Expenditures | 4,109,253 | 4,656,879 | 4,598,286 | (58,593) | (1.3%) | 4,840,384 | 242,098 | 5.3% | 5,092,626 | 5,365,009 |
| Net Surplus / Deficit | (3,351,594) | (3,833,879) | (3,933,286) | (99,407) | 2.6% | (4,307,384) | (374,098) | 9.5% | (4,559,626) | (4,832,009) |

**Town of Canmore
Municipal Enforcement
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 1,958,026 | 2,517,500 | 2,300,500 | (217,000) | (8.6%) | 2,300,500 | 0 | 0.0% | 2,300,500 | 2,300,500 |
| Permits and Fines | 824,584 | 841,750 | 591,750 | (250,000) | (29.7%) | 591,750 | 0 | 0.0% | 591,750 | 591,750 |
| Transfers and Other | 10,444 | 27,500 | 0 | (27,500) | (100.0%) | 0 | 0 | 0.0% | 0 | 0 |
| Total Revenue | 2,793,054 | 3,386,750 | 2,892,250 | (494,500) | (14.6%) | 2,892,250 | 0 | 0.0% | 2,892,250 | 2,892,250 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 1,240,317 | 1,443,468 | 1,544,567 | 101,099 | 7.0% | 1,572,595 | 28,028 | 1.8% | 1,601,073 | 1,630,052 |
| Admin and General Services | 182,436 | 271,050 | 288,065 | 17,015 | 6.3% | 290,950 | 2,885 | 1.0% | 291,800 | 292,400 |
| Contracted Services | 360,319 | 322,000 | 229,777 | (92,223) | (28.6%) | 229,950 | 173 | 0.1% | 230,900 | 230,900 |
| Supplies and Energy | 143,507 | 69,575 | 47,625 | (21,950) | (31.5%) | 43,815 | (3,810) | (8.0%) | 43,850 | 43,900 |
| Transfer to Reserve | 947,249 | 1,073,259 | 586,237 | (487,022) | (45.4%) | 579,949 | (6,288) | (1.1%) | 579,946 | 576,745 |
| Internal Transfers | 685,000 | 1,031,245 | 1,096,001 | 64,756 | 6.3% | 1,093,307 | (2,694) | (0.2%) | 1,093,306 | 1,091,933 |
| Total Expenditures | 3,558,828 | 4,210,597 | 3,792,272 | (418,325) | (9.9%) | 3,810,566 | 18,294 | 0.5% | 3,840,875 | 3,865,930 |
| Net Surplus / Deficit | (765,774) | (823,847) | (900,022) | (76,175) | 9.2% | (918,316) | (18,294) | 2.0% | (948,625) | (973,680) |

**Town of Canmore
Fire - Rescue Services
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 242,399 | 188,000 | 278,000 | 90,000 | 47.9% | 278,000 | 0 | 0.0% | 278,000 | 278,000 |
| Grants | 12,753 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Revenue | 255,152 | 188,000 | 278,000 | 90,000 | 47.9% | 278,000 | 0 | 0.0% | 278,000 | 278,000 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 2,847,528 | 3,206,468 | 3,583,101 | 376,633 | 11.7% | 3,720,287 | 137,186 | 3.8% | 3,735,702 | 3,751,423 |
| Admin and General Services | 146,113 | 116,705 | 122,400 | 5,695 | 4.9% | 123,500 | 1,100 | 0.9% | 124,100 | 124,200 |
| Contracted Services | 115,211 | 137,325 | 127,625 | (9,700) | (7.1%) | 127,725 | 100 | 0.1% | 63,350 | 63,950 |
| Supplies and Energy | 109,851 | 129,270 | 121,900 | (7,370) | (5.7%) | 122,930 | 1,030 | 0.8% | 125,800 | 126,800 |
| Internal Transfers | 69,945 | 48,450 | 148,830 | 100,380 | 207.2% | 156,200 | 7,370 | 5.0% | 163,700 | 172,150 |
| Total Expenditures | 3,288,648 | 3,638,218 | 4,103,856 | 465,638 | 12.8% | 4,250,642 | 146,786 | 3.6% | 4,212,652 | 4,238,523 |
| Net Surplus / Deficit | (3,033,496) | (3,450,218) | (3,825,856) | (375,638) | 10.9% | (3,972,642) | (146,786) | 3.8% | (3,934,652) | (3,960,523) |

**Town of Canmore
Recreation Services Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 3,933,691 | 4,143,064 | 4,469,900 | 326,836 | 7.9% | 4,558,830 | 88,930 | 2.0% | 4,647,040 | 4,736,770 |
| Transfers and Other | 8,937 | 0 | 5,000 | 5,000 | 0.0% | 5,000 | 0 | 0.0% | 5,000 | 5,000 |
| Total Revenue | 3,942,628 | 4,143,064 | 4,474,900 | 331,836 | 8.0% | 4,563,830 | 88,930 | 2.0% | 4,652,040 | 4,741,770 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 3,542,006 | 4,008,850 | 4,076,949 | 68,099 | 1.7% | 4,162,771 | 85,822 | 2.1% | 4,239,462 | 4,317,572 |
| Admin and General Services | 137,942 | 151,295 | 185,229 | 33,934 | 22.4% | 189,133 | 3,904 | 2.1% | 195,149 | 201,039 |
| Contracted Services | 31,920 | 67,300 | 41,275 | (26,025) | (38.7%) | 41,595 | 320 | 0.8% | 42,165 | 42,700 |
| Supplies and Energy | 162,478 | 193,838 | 194,085 | 247 | 0.1% | 192,988 | (1,097) | (0.6%) | 231,275 | 234,141 |
| Total Expenditures | 3,874,346 | 4,421,283 | 4,497,538 | 76,255 | 1.7% | 4,586,487 | 88,949 | 2.0% | 4,708,051 | 4,795,452 |
| Net Surplus / Deficit | 68,282 | (278,219) | (22,638) | 255,581 | (91.9%) | (22,657) | (19) | 0.1% | (56,011) | (53,682) |

**Town of Canmore
Municipal Infrastructure Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 910,264 | 938,125 | 1,088,300 | 150,175 | 16.0% | 1,104,277 | 15,977 | 1.5% | 1,121,630 | 1,132,670 |
| Permits and Fines | 1,695,881 | 1,982,600 | 2,218,374 | 235,774 | 11.9% | 2,452,499 | 234,125 | 10.6% | 2,610,824 | 2,825,450 |
| Internal Transfers | 1,038,826 | 1,045,182 | 1,328,293 | 283,111 | 27.1% | 1,375,127 | 46,834 | 3.5% | 1,429,880 | 1,481,520 |
| Grants | (152,197) | 220,000 | 0 | (220,000) | (100.0%) | 0 | 0 | 0.0% | 0 | 0 |
| Transfers and Other | 389,335 | 590,500 | 719,500 | 129,000 | 21.8% | 719,500 | 0 | 0.0% | 737,500 | 737,500 |
| Total Revenue | 3,882,109 | 4,776,407 | 5,354,467 | 578,060 | 12.1% | 5,651,403 | 296,936 | 5.5% | 5,899,834 | 6,177,140 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 7,400,861 | 8,785,186 | 9,489,557 | 704,371 | 8.0% | 9,750,728 | 261,171 | 2.8% | 10,024,231 | 10,299,083 |
| Admin and General Services | 142,806 | 197,945 | 251,120 | 53,175 | 26.9% | 259,260 | 8,140 | 3.2% | 223,660 | 220,930 |
| Contracted Services | 3,140,948 | 3,769,575 | 3,711,033 | (58,542) | (1.6%) | 3,833,934 | 122,901 | 3.3% | 3,932,412 | 4,239,264 |
| Supplies and Energy | 2,468,224 | 2,904,829 | 2,905,173 | 344 | 0.0% | 3,113,227 | 208,054 | 7.2% | 3,263,248 | 3,385,584 |
| Other | 8,636 | 8,000 | 10,000 | 2,000 | 25.0% | 10,000 | 0 | 0.0% | 10,000 | 10,000 |
| Transfer to Reserve | 99,241 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 13,260,716 | 15,665,535 | 16,366,883 | 701,348 | 4.5% | 16,967,149 | 600,266 | 3.7% | 17,453,551 | 18,154,861 |
| Net Surplus / Deficit | (9,378,607) | (10,889,128) | (11,012,416) | (123,288) | 1.1% | (11,315,746) | (303,330) | 2.8% | (11,553,717) | (11,977,721) |

**Town of Canmore
Engineering
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 8,006 | 7,166 | 20,700 | 13,534 | 188.9% | 20,700 | 0 | 0.0% | 20,700 | 20,700 |
| Permits and Fines | 162,841 | 130,000 | 160,000 | 30,000 | 23.1% | 180,000 | 20,000 | 12.5% | 180,000 | 180,000 |
| Internal Transfers | 238,991 | 243,770 | 263,400 | 19,630 | 8.1% | 268,668 | 5,268 | 2.0% | 275,654 | 280,616 |
| Transfers and Other | 118,304 | 120,000 | 290,000 | 170,000 | 141.7% | 290,000 | 0 | 0.0% | 300,000 | 300,000 |
| Total Revenue | 528,142 | 500,936 | 734,100 | 233,164 | 46.5% | 759,368 | 25,268 | 3.4% | 776,354 | 781,316 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 1,167,010 | 1,298,686 | 1,520,724 | 222,038 | 17.1% | 1,653,159 | 132,435 | 8.7% | 1,683,266 | 1,822,439 |
| Admin and General Services | 17,753 | 21,975 | 24,200 | 2,225 | 10.1% | 25,850 | 1,650 | 6.8% | 27,900 | 30,000 |
| Contracted Services | 98,129 | 55,000 | 60,000 | 5,000 | 9.1% | 65,000 | 5,000 | 8.3% | 70,000 | 75,000 |
| Supplies and Energy | 2,224 | 5,350 | 5,350 | 0 | 0.0% | 5,450 | 100 | 1.9% | 5,600 | 5,900 |
| Transfer to Reserve | 56,778 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 1,341,894 | 1,381,011 | 1,610,274 | 229,263 | 16.6% | 1,749,459 | 139,185 | 8.6% | 1,786,766 | 1,933,339 |
| Net Surplus / Deficit | (813,752) | (880,075) | (876,174) | 3,901 | (0.4%) | (990,091) | (113,917) | 13.0% | (1,010,412) | (1,152,023) |

**Town of Canmore
Planning & Development
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 64,992 | 64,500 | 64,500 | 0 | 0.0% | 64,500 | 0 | 0.0% | 64,500 | 64,500 |
| Permits and Fines | 1,533,040 | 1,852,600 | 2,058,374 | 205,774 | 11.1% | 2,272,499 | 214,125 | 10.4% | 2,430,824 | 2,645,450 |
| Transfers and Other | 5,000 | 120,000 | 125,000 | 5,000 | 4.2% | 125,000 | 0 | 0.0% | 130,000 | 130,000 |
| Total Revenue | 1,603,032 | 2,037,100 | 2,247,874 | 210,774 | 10.3% | 2,461,999 | 214,125 | 9.5% | 2,625,324 | 2,839,950 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 1,298,987 | 1,704,089 | 1,745,527 | 41,438 | 2.4% | 1,777,164 | 31,637 | 1.8% | 1,809,385 | 1,842,159 |
| Admin and General Services | 60,787 | 93,770 | 94,020 | 250 | 0.3% | 96,520 | 2,500 | 2.7% | 51,620 | 41,050 |
| Contracted Services | 222,766 | 201,300 | 221,800 | 20,500 | 10.2% | 238,000 | 16,200 | 7.3% | 254,200 | 270,400 |
| Supplies and Energy | 1,570 | 1,950 | 950 | (1,000) | (51.3%) | 950 | 0 | 0.0% | 950 | 950 |
| Other | 236 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Transfer to Reserve | 42,463 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Expenditures | 1,626,809 | 2,001,109 | 2,062,297 | 61,188 | 3.1% | 2,112,634 | 50,337 | 2.4% | 2,116,155 | 2,154,559 |
| Net Surplus / Deficit | (23,777) | 35,991 | 185,577 | 149,586 | 415.6% | 349,365 | 163,788 | 88.3% | 509,169 | 685,391 |

**Town of Canmore
Facilities Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 574,834 | 593,679 | 715,750 | 122,071 | 20.6% | 729,727 | 13,977 | 2.0% | 742,230 | 751,720 |
| Internal Transfers | 70,634 | 74,974 | 78,086 | 3,112 | 4.2% | 82,308 | 4,222 | 5.4% | 85,104 | 88,000 |
| Transfers and Other | 190 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |
| Total Revenue | 645,658 | 668,653 | 793,836 | 125,183 | 18.7% | 812,035 | 18,199 | 2.3% | 827,334 | 839,720 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 2,316,311 | 2,842,896 | 3,008,330 | 165,434 | 5.8% | 3,062,067 | 53,737 | 1.8% | 3,229,068 | 3,286,963 |
| Admin and General Services | 25,517 | 21,280 | 22,995 | 1,715 | 8.1% | 22,460 | (535) | (2.3%) | 24,885 | 25,800 |
| Contracted Services | 871,933 | 905,206 | 924,276 | 19,070 | 2.1% | 939,449 | 15,173 | 1.6% | 886,558 | 1,003,389 |
| Supplies and Energy | 1,110,222 | 1,311,318 | 1,269,781 | (41,537) | (3.2%) | 1,392,431 | 122,650 | 9.7% | 1,445,829 | 1,483,434 |
| Total Expenditures | 4,323,983 | 5,080,700 | 5,225,382 | 144,682 | 2.8% | 5,416,407 | 191,025 | 3.7% | 5,586,340 | 5,799,586 |
| Net Surplus / Deficit | (3,678,325) | (4,412,047) | (4,431,546) | (19,499) | 0.4% | (4,604,372) | (172,826) | 3.9% | (4,759,006) | (4,959,866) |

**Town of Canmore
Public Works Administration & Sustainability
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 79,500 | 81,750 | 90,000 | 8,250 | 10.1% | 91,500 | 1,500 | 1.7% | 93,750 | 95,250 |
| Internal Transfers | 342,214 | 349,938 | 500,357 | 150,419 | 43.0% | 513,721 | 13,364 | 2.7% | 534,872 | 552,404 |
| Transfers and Other | 9,000 | 257,500 | 207,500 | (50,000) | (19.4%) | 207,500 | 0 | 0.0% | 207,500 | 207,500 |
| Total Revenue | 430,714 | 689,188 | 797,857 | 108,669 | 15.8% | 812,721 | 14,864 | 1.9% | 836,122 | 855,154 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 653,337 | 725,959 | 887,089 | 161,130 | 22.2% | 903,201 | 16,112 | 1.8% | 919,624 | 936,376 |
| Admin and General Services | 9,845 | 7,425 | 8,350 | 925 | 12.5% | 9,025 | 675 | 8.1% | 9,700 | 10,375 |
| Contracted Services | 102,963 | 381,319 | 339,857 | (41,462) | (10.9%) | 344,435 | 4,578 | 1.3% | 347,304 | 350,215 |
| Supplies and Energy | 8,941 | 10,200 | 7,800 | (2,400) | (23.5%) | 8,350 | 550 | 7.1% | 8,850 | 9,350 |
| Total Expenditures | 775,086 | 1,124,903 | 1,243,096 | 118,193 | 10.5% | 1,265,011 | 21,915 | 1.8% | 1,285,478 | 1,306,316 |
| Net Surplus / Deficit | (344,372) | (435,715) | (445,239) | (9,524) | 2.2% | (452,290) | (7,051) | 1.6% | (449,356) | (451,162) |

**Town of Canmore
Parks Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 162,583 | 188,030 | 193,350 | 5,320 | 2.8% | 193,850 | 500 | 0.3% | 196,450 | 196,500 |
| Grants | (152,197) | 220,000 | 0 | (220,000) | (100.0%) | 0 | 0 | 0.0% | 0 | 0 |
| Transfers and Other | 256,841 | 93,000 | 97,000 | 4,000 | 4.3% | 97,000 | 0 | 0.0% | 100,000 | 100,000 |
| Total Revenue | 267,227 | 501,030 | 290,350 | (210,680) | (42.0%) | 290,850 | 500 | 0.2% | 296,450 | 296,500 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 1,056,626 | 1,155,986 | 1,227,423 | 71,437 | 6.2% | 1,250,463 | 23,040 | 1.9% | 1,273,919 | 1,297,799 |
| Admin and General Services | 17,421 | 24,770 | 23,155 | (1,615) | (6.5%) | 23,155 | 0 | 0.0% | 23,155 | 23,155 |
| Contracted Services | 558,515 | 792,200 | 628,400 | (163,800) | (20.7%) | 612,800 | (15,600) | (2.5%) | 615,300 | 660,500 |
| Supplies and Energy | 128,070 | 152,650 | 154,500 | 1,850 | 1.2% | 157,000 | 2,500 | 1.6% | 158,050 | 160,050 |
| Other | 8,400 | 8,000 | 10,000 | 2,000 | 25.0% | 10,000 | 0 | 0.0% | 10,000 | 10,000 |
| Total Expenditures | 1,769,032 | 2,133,606 | 2,043,478 | (90,128) | (4.2%) | 2,053,418 | 9,940 | 0.5% | 2,080,424 | 2,151,504 |
| Net Surplus / Deficit | (1,501,805) | (1,632,576) | (1,753,128) | (120,552) | 7.4% | (1,762,568) | (9,440) | 0.5% | (1,783,974) | (1,855,004) |

**Town of Canmore
Streets & Roads Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 20,348 | 3,000 | 4,000 | 1,000 | 33.3% | 4,000 | 0 | 0.0% | 4,000 | 4,000 |
| Internal Transfers | 386,987 | 376,500 | 486,450 | 109,950 | 29.2% | 510,430 | 23,980 | 4.9% | 534,250 | 560,500 |
| Total Revenue | 407,335 | 379,500 | 490,450 | 110,950 | 29.2% | 514,430 | 23,980 | 4.9% | 538,250 | 564,500 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 908,590 | 1,057,570 | 1,100,464 | 42,894 | 4.1% | 1,104,674 | 4,210 | 0.4% | 1,108,969 | 1,113,347 |
| Admin and General Services | 11,483 | 28,725 | 78,400 | 49,675 | 172.9% | 82,250 | 3,850 | 4.9% | 86,400 | 90,550 |
| Contracted Services | 1,286,644 | 1,434,550 | 1,536,700 | 102,150 | 7.1% | 1,634,250 | 97,550 | 6.3% | 1,759,050 | 1,879,760 |
| Supplies and Energy | 1,217,198 | 1,423,361 | 1,466,792 | 43,431 | 3.1% | 1,549,046 | 82,254 | 5.6% | 1,643,969 | 1,725,900 |
| Total Expenditures | 3,423,915 | 3,944,206 | 4,182,356 | 238,150 | 6.0% | 4,370,220 | 187,864 | 4.5% | 4,598,388 | 4,809,557 |
| Net Surplus / Deficit | (3,016,580) | (3,564,706) | (3,691,906) | (127,200) | 3.6% | (3,855,790) | (163,884) | 4.4% | (4,060,138) | (4,245,057) |

**Town of Canmore
Solid Waste Services Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------|------------------|------------------|-------------------|--------------|------------------|-------------------|-------------|------------------|------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 4,275,323 | 4,741,598 | 4,859,532 | 117,934 | 2.5% | 5,000,905 | 141,373 | 2.9% | 5,247,162 | 5,481,295 |
| Transfers and Other | 10,000 | 0 | 600,000 | 600,000 | 0.0% | 800,000 | 200,000 | 33.3% | 848,000 | 898,880 |
| Total Revenue | 4,285,323 | 4,741,598 | 5,459,532 | 717,934 | 15.1% | 5,800,905 | 341,373 | 6.3% | 6,095,162 | 6,380,175 |
| EXPENDITURES | | | | | | | | | | |
| Salaries, Wages and Benefits | 1,621,596 | 1,732,830 | 2,060,934 | 328,104 | 18.9% | 2,097,962 | 37,028 | 1.8% | 2,135,733 | 2,174,255 |
| Admin and General Services | 15,422 | 23,675 | 27,750 | 4,075 | 17.2% | 28,250 | 500 | 1.8% | 29,500 | 29,500 |
| Contracted Services | 1,009,557 | 1,113,828 | 1,196,650 | 82,822 | 7.4% | 1,223,058 | 26,408 | 2.2% | 1,279,650 | 1,295,150 |
| Supplies and Energy | 231,399 | 154,500 | 189,500 | 35,000 | 22.7% | 191,000 | 1,500 | 0.8% | 212,400 | 212,400 |
| Borrowing Costs | 444,789 | 389,479 | 389,478 | (1) | (0.0%) | 389,479 | 1 | 0.0% | 389,479 | 389,479 |
| Transfer to Reserve | 324,885 | 671,492 | 415,524 | (255,968) | (38.1%) | 652,198 | 236,674 | 57.0% | 774,371 | 963,666 |
| Internal Transfers | 553,176 | 571,274 | 1,123,321 | 552,047 | 96.6% | 1,162,583 | 39,262 | 3.5% | 1,217,654 | 1,259,350 |
| Transfer to Affiliated Orgs | 84,500 | 84,520 | 56,375 | (28,145) | (33.3%) | 56,375 | 0 | 0.0% | 56,375 | 56,375 |
| Total Expenditures | 4,285,324 | 4,741,598 | 5,459,532 | 717,934 | 15.1% | 5,800,905 | 341,373 | 6.3% | 6,095,162 | 6,380,175 |
| Net Surplus / Deficit | (1) | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |

**Town of Canmore
Water Utility Rollup
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|-------------------|-------------------|-------------------|-------------------|--------------|-------------------|-------------------|--------------|-------------------|-------------------|
| REVENUES | | | | | | | | | | |
| Sales and Rentals | 12,554,871 | 13,913,561 | 16,142,610 | 2,229,049 | 16.0% | 18,720,028 | 2,577,418 | 16.0% | 21,710,673 | 24,095,117 |
| Transfers and Other | 895,306 | 240,000 | 900,000 | 660,000 | 275.0% | 900,000 | 0 | 0.0% | 900,000 | 900,000 |
| Total Revenue | 13,450,177 | 14,153,561 | 17,042,610 | 2,889,049 | 20.4% | 19,620,028 | 2,577,418 | 15.1% | 22,610,673 | 24,995,117 |
| EXPENDITURES | | | | | | | | | | |
| Admin and General Services | 28,427 | 26,093 | 26,443 | 350 | 1.3% | 26,849 | 406 | 1.5% | 27,263 | 27,685 |
| Contracted Services | 6,117,276 | 5,803,005 | 6,479,355 | 676,350 | 11.7% | 6,722,699 | 243,344 | 3.8% | 6,941,815 | 7,150,349 |
| Supplies and Energy | 1,017,810 | 1,137,682 | 1,157,103 | 19,421 | 1.7% | 1,210,408 | 53,305 | 4.6% | 1,252,510 | 1,286,135 |
| Borrowing Costs | 2,380,252 | 3,416,905 | 3,678,251 | 261,346 | 7.6% | 3,956,252 | 278,001 | 7.6% | 3,956,251 | 5,156,252 |
| Transfer to Reserve | 3,197,832 | 3,047,126 | 4,564,000 | 1,516,874 | 49.8% | 6,490,000 | 1,926,000 | 42.2% | 9,186,000 | 10,097,000 |
| Internal Transfers | 708,579 | 722,750 | 1,137,458 | 414,708 | 57.4% | 1,213,820 | 76,362 | 6.7% | 1,246,834 | 1,277,696 |
| Total Expenditures | 13,450,176 | 14,153,561 | 17,042,610 | 2,889,049 | 20.4% | 19,620,028 | 2,577,418 | 15.1% | 22,610,673 | 24,995,117 |
| Net Surplus / Deficit | 1 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |

**Town of Canmore
Transit
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Internal Transfers | 685,000 | 1,030,245 | 890,849 | (139,396) | (13.5%) | 886,358 | (4,491) | (0.5%) | 886,356 | 884,069 |
| Total Revenue | 685,000 | 1,030,245 | 890,849 | (139,396) | (13.5%) | 886,358 | (4,491) | (0.5%) | 886,356 | 884,069 |
| EXPENDITURES | | | | | | | | | | |
| Contracted Services | 2,070,199 | 2,514,781 | 3,089,426 | 574,645 | 22.9% | 3,245,930 | 156,504 | 5.1% | 3,333,692 | 3,343,892 |
| Total Expenditures | 2,070,199 | 2,514,781 | 3,089,426 | 574,645 | 22.9% | 3,245,930 | 156,504 | 5.1% | 3,333,692 | 3,343,892 |
| Net Surplus / Deficit | (1,385,199) | (1,484,536) | (2,198,577) | (714,041) | 48.1% | (2,359,572) | (160,995) | 7.3% | (2,447,336) | (2,459,823) |

**Town of Canmore
Library
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| EXPENDITURES | | | | | | | | | | |
| Admin and General Services | 92,266 | 103,295 | 105,374 | 2,079 | 2.0% | 107,933 | 2,559 | 2.4% | 110,631 | 113,397 |
| Transfer to Affiliated Orgs | 947,980 | 1,004,859 | 1,044,049 | 39,190 | 3.9% | 1,064,929 | 20,880 | 2.0% | 1,190,738 | 1,231,352 |
| Total Expenditures | 1,040,246 | 1,108,154 | 1,149,423 | 41,269 | 3.7% | 1,172,862 | 23,439 | 2.0% | 1,301,369 | 1,344,749 |
| Net Surplus / Deficit | (1,040,246) | (1,108,154) | (1,149,423) | (41,269) | 3.7% | (1,172,862) | (23,439) | 2.0% | (1,301,369) | (1,344,749) |

**Town of Canmore
Museum
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|-----------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| EXPENDITURES | | | | | | | | | | |
| Transfer to Affiliated Orgs | 194,250 | 242,653 | 345,000 | 102,347 | 42.2% | 300,000 | (45,000) | (13.0%) | 315,000 | 330,750 |
| Total Expenditures | 194,250 | 242,653 | 345,000 | 102,347 | 42.2% | 300,000 | (45,000) | (13.0%) | 315,000 | 330,750 |
| Net Surplus / Deficit | (194,250) | (242,653) | (345,000) | (102,347) | 42.2% | (300,000) | 45,000 | (13.0%) | (315,000) | (330,750) |

**Town of Canmore
CCH Housing
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|------------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | | |
| Municipal Taxes | 450,426 | 450,000 | 735,000 | 285,000 | 63.3% | 767,000 | 32,000 | 4.4% | 767,000 | 767,000 |
| Transfers and Other | 405,082 | 655,591 | 405,591 | (250,000) | (38.1%) | 405,591 | 0 | 0.0% | 405,591 | 405,591 |
| Total Revenue | 855,508 | 1,105,591 | 1,140,591 | 35,000 | 3.2% | 1,172,591 | 32,000 | 2.8% | 1,172,591 | 1,172,591 |
| EXPENDITURES | | | | | | | | | | |
| Borrowing Costs | 405,082 | 405,591 | 405,591 | 0 | 0.0% | 405,591 | 0 | 0.0% | 405,591 | 405,591 |
| Transfer to Affiliated Orgs | 450,000 | 700,000 | 735,000 | 35,000 | 5.0% | 767,000 | 32,000 | 4.4% | 767,000 | 767,000 |
| Total Expenditures | 855,082 | 1,105,591 | 1,140,591 | 35,000 | 3.2% | 1,172,591 | 32,000 | 2.8% | 1,172,591 | 1,172,591 |
| Net Surplus / Deficit | 426 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0 |

**Town of Canmore
artsPlace
2025 - 2028 DRAFT OPERATING BUDGET**

| | Actual 2023 | Budget 2024 | Budget 2025 | Variance 24-25 | % Change | Budget 2026 | Variance 25-26 | % Change | Plan 2027 | Plan 2028 |
|-----------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------|----------------------|----------------------|
| EXPENDITURES | | | | | | | | | | |
| Contracted Services | 252,500 | 260,000 | 300,000 | 40,000 | 15.4% | 300,000 | 0 | 0.0% | 306,000 | 312,000 |
| Total Expenditures | 252,500 | 260,000 | 300,000 | 40,000 | 15.4% | 300,000 | 0 | 0.0% | 306,000 | 312,000 |
| Net Surplus / Deficit | (252,500) | (260,000) | (300,000) | (40,000) | 15.4% | (300,000) | 0 | 0.0% | (306,000) | (312,000) |



Briefing

DATE OF MEETING: December 5, 2024 **Agenda #: D 2**

TO: Finance Committee

SUBJECT: Paid Parking – Program Delivery

SUBMITTED BY: Caitlin Miller, Manager of Protective Services

PURPOSE: To update the Finance Committee on the paid parking program as it relates to the Integrated Transportation Plan (ITP).

EXECUTIVE SUMMARY

Paid parking is one of the strategies used to encourage transportation mode shift and realize the outcomes identified in the ITP. Since paid parking was introduced at Quarry Lake (2021) and in the Town Centre (2022) the program has evolved to address parking trends in the community. To address increasing utilization in the Town Centre during peak season and to manage commercial vehicle storage on public roads, administration recommends increasing hourly parking fees in the peak season and the implementation of new parking requirements for commercial vehicles.

BACKGROUND/HISTORY

Paid parking is one tool used to advance the Integrated Transportation Plan (ITP) and plays an important role in advancing mode shift within the community.

In 2021, paid parking was introduced at Quarry Lake and in 2022 in the Town Centre.

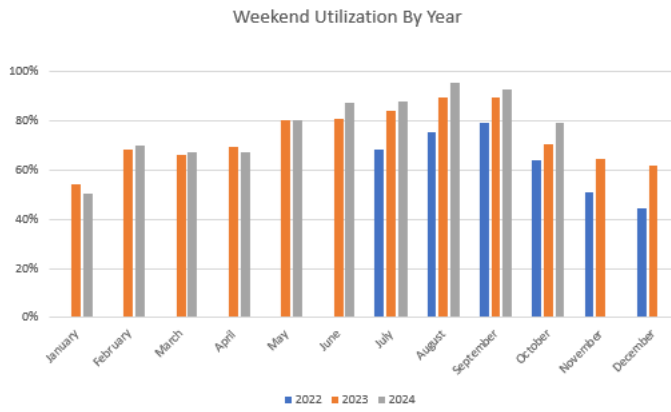
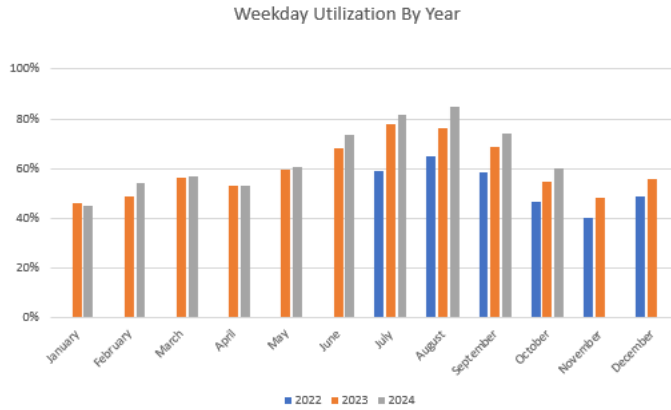
The Paid Parking Revenue Allocation Model was adopted during the 2024 budget amendment process and guides the use of paid parking revenue.

DISCUSSION

Parking Utilization

Administration monitors parking utilization and uses the Integrated Parking Management Plan to inform recommendations for program changes.

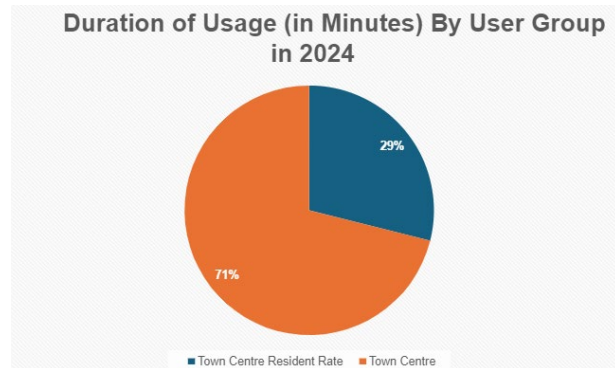
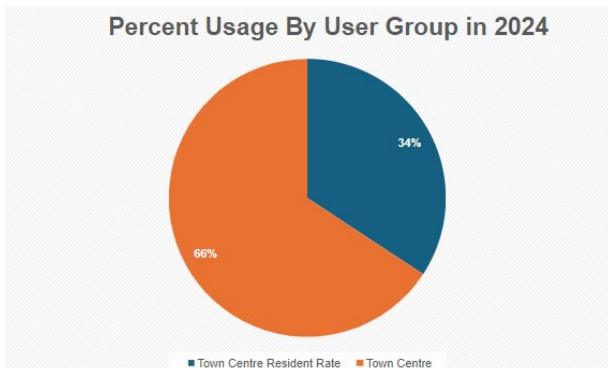
Weekday parking utilization increased in 2024, exceeding target thresholds of 80% during peak hours in the months of July and August.



Weekend parking utilization increased in 2024, exceeding target thresholds of 80% during peak hours May through September.

Resident Parking Permit Use

Resident usage as a share of transactions was roughly steady in 2024 at 34%. Resident share of duration is 29%, reflecting shorter stays in general. 97% of resident parking is free.



Recommended Program Change – Town Centre Peak Season Rates

To manage parking demand while helping to ensure sufficient funding for ongoing ITP implementation, administration recommends that parking rates be increased to \$5/hour in the peak season in the Town

Centre. It is anticipated that the rate change would increase annual paid parking revenue by \$700,000. A summary of current vs. recommended rates is below.

| | Current Rates (per hour) | | 2025 Recommended Rates (per hour) | |
|-----------------------------|--------------------------|----------------------|-----------------------------------|----------------------|
| | Mon-Thurs | Fri-Sun and Holidays | Mon-Thurs | Fri-Sun and Holidays |
| Peak Season (May 15-Oct 15) | \$3 | \$4 | \$5 | \$5 |
| Low Season (Oct 16-May 14) | \$2 | \$3 | \$2 | \$3 |

To proceed with the recommended rates, the Finance Committee motion would be:

That the Finance Committee direct administration to amend the draft 2025-2028 budget and plan to reflect an hourly parking rate of \$5/hour during the peak season (mid-May to mid-October).

Recommended Program Change - Commercial Parking

Commercial parking permits has been explored and administration recommends instituting a commercial parking permit for commercial vehicles that are stored on municipal roadways while in use. Commercial vehicles would be classified as trucks, busses, and trailers (even while attached to a vehicle) that uses municipal roadways when not operating their vehicles or on active job sites. Instead of creating a new permit system, administration recommends requiring commercial businesses to purchase monthly parking permits and a bylaw update that designates specified zones for commercial vehicles. These zones would be on Elk Run Blvd and Glacier Drive and commercial vehicles would only be permitted to park there if they had a valid monthly parking permit. If directed to implement a new permit system, administration would prepare the required bylaw amendments for Council approval and target implementation in Q4 2025, leveraging business license renewal communication to inform business of new parking permit requirements.

While it’s uncertain exactly how many commercial vehicles would require and purchase permits, administration estimates that this new permit system would generate approximately \$28,000 in annual revenue.

Currently, Municipal Enforcement staff proactively enforce in areas where vehicles are believed to be parked for long periods of time by chalking tires and ticketing vehicles that haven’t moved in 72 hours. Tire chalking patrols occur a minimum of once a month but are more frequent in the summer months.

Enforcement of a new permit system for commercial vehicles would be completed with existing resources. Should compliance levels drop over time, administration will recommend increasing enforcement resources during future budget processes.

To amend the 2025-2028 draft budget and plan to reflect the implementation of commercial vehicle parking permit requirements Finance Committee motion would be:

That the Finance Committee direct administration to amend the draft 2025-2028 budget by increasing paid parking revenue by \$28,000 generated from the anticipated implementation of new commercial vehicle parking permit requirements beginning in 2026.

FINANCIAL IMPACTS

Setting the parking rate to \$5/hour during peak season (May 1 – Sep 30) would result in an estimated increase of \$700,000 per year.

Implementing commercial vehicle parking permit requirements is estimated to generate \$28,000 in annual revenue beginning in 2026.

INTEREST HOLDER ENGAGEMENT

Protective Services, Municipal Enforcement, Finance, Engineering, were consulted on the recommended program changes.

ATTACHMENTS

None.

AUTHORIZATION

| | | | |
|---------------|--|-------|--------------------------|
| Submitted by: | Caitlin Miller Manager of Protective Services | Date: | <u>November 24, 2024</u> |
| Approved by: | Chelsey Gibbons Manager of Financial Services | Date: | <u>November 25, 2024</u> |
| Approved by: | Andy Esarte Manager of Engineering | Date: | <u>November 14, 2024</u> |
| Approved by: | Scott McKay General Manager, Municipal Services | Date: | <u>November 25, 2024</u> |
| Approved by: | Sally Caudill Chief Administrative Officer | Date: | <u>November 25, 2024</u> |



Partner & Affiliate Support

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Partners & Affiliate Summary

| | Approved Budget 2024 | Proposed Budget 2025 | Year Over Year Increase (\$) | Year Over Year Increase (%) | Proposed Budget 2026 | Year Over Year Increase (\$) | Year Over Year Increase (%) | Plan 2027 | Plan 2028 |
|---|-------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------|---------------------------------|--------------------------------|------------------|------------------|
| 1 Grant Requests from Partner Organizations | | | | | | | | | |
| a) Biosphere - Core Funding | 80,235 | 83,284 | 3,049 | 3.8% | 86,449 | 3,165 | 3.8% | 89,734 | 93,144 |
| b) Bow Valley Wildsmart | 72,572 | 75,330 | 2,758 | 3.8% | 78,193 | 2,863 | 3.8% | 81,164 | 84,249 |
| c) Bow Valley Victim Services | 29,500 | - | (29,500) | -100.0% | | | | | |
| d) Bow Valley SPCA | 10,000 | 15,000 | 5,000 | 50.0% | 15,000 | - | 0.0% | 15,000 | 15,000 |
| e) Canmore Museum | 242,653 | 345,000 | 102,347 | 42.2% | 300,000 | (45,000) | -13.0% | 315,000 | 330,750 |
| 2 Services Contracted to Partner Organizations (based on established deliverables) | | | | | | | | | |
| a) Biosphere - Sustainable Action Canmore | 27,319 | 28,357 | 1,038 | 3.8% | 29,435 | 1,078 | 3.8% | 30,554 | 31,715 |
| b) Canadian Mountain Arts Foundation (CMAF) | 260,000 | 300,000 | 40,000 | 15.4% | 300,000 | - | 0.0% | 306,000 | 312,000 |
| 3 Affiliated Organizations (included in Consolidated Financial Statements) | | | | | | | | | |
| a) Canmore Library - Core Funding | 1,004,859 | 1,044,049 | 39,190 | 3.9% | 1,064,929 | 20,880 | 2.0% | 1,190,738 | 1,231,352 |
| Canmore Library - Marigold Funding | 103,295 | 105,374 | 2,079 | 2.0% | 107,933 | 2,559 | 2.4% | 110,631 | 113,397 |
| b) Canmore Community Housing | 700,000 | 735,000 | 35,000 | 5.0% | 767,000 | 32,000 | 4.4% | 767,000 | 767,000 |
| c) Downtown Canmore Business Improvement Area | 130,729 | 230,128 | 99,399 | 76.0% | 238,873 | 8,745 | 3.8% | 238,873 | 238,873 |
| 4 Tax or Levy Requisition Authorities | | | | | | | | | |
| a) Bow Valley Regional Housing Authority | 1,492,772 | 1,609,137 | 116,365 | 7.8% | 1,609,137 | - | 0.0% | 1,609,137 | 1,609,137 |
| 5 Regional Commissions | | | | | | | | | |
| a) Bow Valley Waste Management Commission | 84,520 | 56,375 | (28,145) | -33.3% | 56,375 | - | 0.0% | 56,375 | 56,375 |
| b) Bow Valley Regional Transit Commission | 2,494,781 | 3,071,926 | 577,145 | 23.1% | 3,228,430 | 156,504 | 5.1% | 3,316,192 | 3,323,892 |
| Total All | 6,733,235 | 7,698,960 | | | 7,881,754 | | | 8,126,398 | 8,206,883 |
| TOC taxes | 5,025,214 | 5,803,320 | | | 5,977,369 | | | 6,222,013 | 6,302,498 |
| Utility rates | 84,520 | 56,375 | | | 56,375 | | | 56,375 | 56,375 |
| Separate tax levies | 1,623,501 | 1,839,265 | | | 1,848,010 | | | 1,848,010 | 1,848,010 |
| | 6,733,235 | 7,698,960 | | | 7,881,754 | | | 8,126,398 | 8,206,883 |
| | - | - | | | - | | | - | - |



Suite 201, 600a 9th Street
 Canmore, Alberta T1W 2T2
www.biosphereinstitute.org

30 August 2024

Finance Committee
 Town of Canmore
 902-7th Ave, Canmore, AB T1W 3K1

Re: Request for Support of our work in 2025 and 2026.

Dear Finance Committee Members:

Please consider this request for your continued support of our work. I've also sent you an eight page 'Case for Support' that details the work we propose to do in 2025 and 2026; a report detailing our considerable successes over the past two years; and our 2023 Audited Financial Statements.

We deeply appreciate that the Town is currently using a cost-of-living adjustment of 3.8% in its status quo budget going forward; we believe this is essential for the Town to retain staff and allow them to continue living here, given that Canmore's 2023 living wage was the highest in Canada. We have similarly used this approach to generate our own 'status quo' budget: we're asking for the same level of support we received in 2023 and 2024, adjusted upwards from your generous 2024 grant to us by just 3.8% to allow our staff to stay abreast of the increasing costs of living in Canmore. Staff salaries account for most of our expenses. Here's the summary:

| | | |
|--|-----------------------------|------------------|
| Town support requested for 2025 | Core Activities: | \$83,284 |
| | Sustainable Action Canmore: | \$28,357 |
| | WildSmart: | \$75,330 |
| | TOTAL | \$186,971 |

| | | |
|--|-----------------------------|------------------|
| Town support requested for 2026 | Core Activities: | \$86,449 |
| | Sustainable Action Canmore: | \$29,435 |
| | WildSmart: | \$78,193 |
| | TOTAL | \$194,077 |

We anticipate requesting support from the Town on the order of \$201,452 in 2027, and \$209,107 in 2028.

Thank you for considering this request. Should you have any questions, I can be reached at Gareth@biosphereinstitute.org, or 403-678-7746.

A handwritten signature in black ink that reads "Gareth".

Gareth Thomson
 Executive Director

Executive Director: Gareth Thomson

gareth@biosphereinstitute.org



Case for Support

of our request of the Town of Canmore for funding in 2025 and 2026

*Submitted 30 August 2024 by the
Biosphere Institute of the Bow Valley*

Summary

With the Town of Canmore's support, the Biosphere Institute of the Bow Valley has provided award-winning programs throughout the Bow Valley community for 27 years.

A revitalized board, a brand new strategic plan for 2025-2027, and six full-time staff mean that our charitable non-profit 'punches above its weight' and is **increasing its impact** in all our program areas, as we deliver on our mission to 'Empower community leadership to address environmental challenges.'

We are consistently able to leverage the funding provided by the Town of Canmore. For example, our attached audited financial statement shows that in 2023 we were able to leverage the Town's generous grant of \$175,000 to raise \$616,000; for every dollar granted by the Canmore, we were able to raise another two and half dollars to support our work.

We work very hard to ensure that our work proceeds in lockstep with the Town's relevant work: we view it as imperative that we look for ways to amplify and support the Town's robust environmental agenda. To that end, we hold twice annual all-staff gatherings between the Town of Canmore and all of Biosphere's six staff, with the goal of fully understanding the Town's priorities going forward. Our Executive Director also meets every two months with Caitlin Van Gaal, Supervisor of Environment and Sustainability with the Town, to further ensure that our organization "skates to where the puck is going to be" when it comes to supporting the Town's various environmental programs.

We believe that our two-year workplan described below demonstrates that we'll abundantly deliver on this role.

How this document is organized.

Last year the Town of Canmore provided funding for three program areas, and this document uses those three program areas as organizers, detailing what we propose to do in 2025 and 2026.



Core Funding

Core funding will enable us to do the following.

One of our most important roles as an organization is to support and amplify the Town's important messages, particularly with regard to key environmental topics. We meet on a quarterly basis with town staff to ensure that we will "skate to where the puck is going to be" on this front.

To help us do this we will become a [Community Hub](#) for environmental learning and engagement, providing resources to enable, empower, and connect community members. We'll leverage and broaden our already-widespread communications to engage Canmore residents. We're proud of our existing reach: we have over 12,000 followers on Facebook, over 6000 subscribers to our newsletters, and 2600 followers on Instagram (We'll develop the popular Instagram quizzes we piloted this year).

We'll also build out our popular series of [Earth Talks](#): a monthly series of presentations and workshops delivered in partnership with the Canmore Public Library, focusing on topics that are highly relevant to the Town of Canmore. For example, this September we will focus on the Canmore Area Trails Strategy, and in October we have created an opportunity for the Town's Caitlin Miller to speak about the Town's [Bow Valley Community Fireguard](#). The Town of Canmore is implementing the [Clean Energy Improvement Program](#), and our October 29 Earth Talk will share this program with Canmore citizens, encouraging them to participate in the program.

We'll broaden our work to better engage with equity-deserving community members. We will continue [our journey](#) to ensure that equity, diversity, and inclusion are part of all of our programs, through a multisolving approach that seeks benefits for all. We currently hold Silver status, and seek to attain Gold status, in the Bow Valley Workplace Inclusion Charter. We are members of the Bow Valley Pride Network, and will similarly deepen our involvement with this important community. We work closely with the Town's Affordable Services program in specific areas, as detailed below. As one concrete example, of this, we will provide a "pay what you can" option for folk wishing to attend our third annual [Community Square Dance](#), held annually in November.

Core funding will also support key infrastructure and 'core' costs: rent, phones, oversight by our Financial Controller and Bookkeeper and our external financial auditor, benefits, website and social media, insurance to cover our operations, directors and officers' liability insurance for board members, etc. We'll also assure our financial sustainability as we build out and execute on our Fund Development Strategy.

We'll also use a portion of core funding to support our education program for Canmore's [Future Leaders](#). We will engage high school youth in action projects that help deliver on municipal priorities through our [Future Leaders Youth Council](#), and help connect Canmore's children to our natural environment as we provide educational programming and professional development workshop for instructors, in partnership with Canmore's Summer Fun program and other non-formal programs.



Sustainable Action Canmore – helping deliver on the Town’s Climate Emergency Action Plan

To deliver on the goals of Sustainable Action Canmore we have developed our [Shift: Climate Transitions](#) program, which supports Bow Valley residents and businesses as they take action.

This year Canmore Council adopted the **Climate Emergency Action Plan (CEAP)**. The Town can directly control just 4% of all greenhouse gases emitted within our town, from its corporate operations – and we are privileged to be mentioned no fewer than 15 times in the Town’s CEAP Implementation Plan, which seeks to engage the community to help deliver on the remaining 96% of emissions! We’ll honour our commitment to support the work, organized in the Plan under the following topics: Community involvement, supporting municipal climate leadership, helping build efficient and resilient new buildings, supporting residential and commercial and institutional retrofits, promoting reliable electricity and emergency energy management, reducing energy poverty, promoting electric vehicles and active mobility, promoting water conservation and management, and reducing waste.

Town staff will prioritize different facets of the CEAP Plan over time, and we’ll meet on a quarterly basis with them to ensure that we will “skate to where the puck is going to be” on this front: we will leverage our substantial communications and outreach to amplify relevant messages emanating from the Town – and deliver on the programming described below.

Here’s what we’ll do.

We will help the community ‘build for sustainability,’ leveraging our highly positive and impactful experience gain through our annual [Building for Sustainability Symposium](#), a sold out gathering of over 170 industry professionals that we deliver in collaboration with the Bow Valley Builders and Developers Association.

A key CEAP action is to leverage municipal retrofits, renewable energy projects, and highly energy efficient new buildings to act as demonstration projects – and we’ll support this. For example, in 2024 we’ll highlight the Town’s new Fire Station as one of our [pre-symposium Field Trips](#).

We’ll also help builders, developers, tradespeople, and real estate professionals accelerate building for sustainability through our annual series of [educational, networking, and learning opportunities for these professionals](#), delivering on the priorities these groups identified as they responded to our 2024 surveys.

We will also annually continue our late spring tradition of the [Green Buildings Open House](#), an opportunity for residents to view the various climate-friendly innovations in homes and commercial buildings – some of them Town properties - that we profile throughout Canmore and elsewhere in the Bow Valley.



We'll support climate resilience. The Town's immensely important [Bow Valley Community Fireguard](#) initiative helps advance both climate resilience and wildlife coexistence. We will continue to support this critically important initiative through our communications – and in the WildSmart section below we elaborate on this work.

We'll help develop a circular economy in Canmore. The CEAP plan calls for the Town to 'develop and implement a Zero Waste Strategy, with a focus on circular economy. Include actions to both incentivize and require waste diversion.' Here's what we'll do to support this.

For three years in a row, we have led the [Green Team at the Canmore Folk Festival](#), which attracts over 21,000 visitors annually. We do this on an unpaid basis and will continue to do so into the future, working with the organizers to increase the use of reusable materials, and seeking to eclipse the 91% waste diversion rate we achieved in 2024. This summer we convened a regional "Towards Zero Waste" group to share learnings throughout the Bow Valley in a bid to accelerate Towards Zero Waste initiatives at the hundreds of events that take place in the Bow Valley every year. The Town's Jamie Carpenter sits on that group, will continue to benefit from the sharing of ideas – and can use the Towards Zero Waste Toolkit that we propose to build, a tool that the Town can offer to all event organizers so they can readily reduce waste and help promote the circular economy.

We will increase affordability and promote diversity, equity, and inclusion. Our colleagues at the Canmore Public Library report a very high level of interest from residents in building a "**Canmore Library of Things**", and we will leverage what we have learned from Banff's successful Library of Things, and a recent grant from the Alberta Ecotrust Foundation, to provide storage facilities to help ensure the success of this initiative. We will also offer sponsorship opportunities for those businesses willing to donate key items to the Canmore Library of Things.

Another affordability initiative: we will plan and deliver an annual **Share and Repair Fair**, an opportunity for people to avoid costly purchases by swapping their unwanted goods with others, and taking advantage of the talented craftspersons we convene as they repair broken equipment and clothing.

The CEAP plan includes the development of a program to support low income households with energy efficiency upgrades aimed at reducing energy poverty – we will help identify relevant strategies, and help deliver on this program.

Sustainable Action for Canmore citizens. Part of our 'secret sauce' is our ability to provide simple and effective programs that enable Canmore citizens to take action on climate. We have created three [Home Energy Evaluation Toolkits](#); we will develop and pilot a user guide, and circulate these kits throughout the community so that over a hundred households annually use the Toolkit, empowering them to implement simple energy efficiency upgrades in their homes.

The Town of Canmore is implementing the [Clean Energy Improvement Program](#), and our October 29 2024 Earth Talk will share this program with Canmore citizens, encouraging them to participate in the



program. We will continue to work alongside the Town to help promote the program, and support efforts to expand CEIP into the commercial sector.

The CEAP plan calls for an online platform for residents to monitor local projects and track progress, and we will develop this platform to help celebrate progress.

Through CEAP, the municipality will continue to provide incentives to increase renewable and low carbon energy systems (e.g., solar rooftop installations, parking lot solar canopies, ground and air source heat pumps, etc.), and we will leverage our outreach and communications to promote these programs, ensuring a robust uptake from citizens.

The CEAP recognizes that water conservation is a growing priority in Canmore. In addition to amplifying key messages from the Town of Canmore, we will partner with a local hardware store to offer at cost over 100 rain barrels that Canmore citizens can use to water their lawns and gardens, helping them to do their part to reduce water consumption.

Promoting Sustainable Transportation. Current transportation creates very significant greenhouse gas emissions, and the CEAP plan calls for a car sharing program to reduce the need for personal vehicle ownership, and the promotion of electric bicycles and active transport. We'll promote this approach, explore car sharing in partnership with the Town, and continue to [educate and promote electric vehicle usage](#).

Climate Champions. When it comes to accelerating action, individual leadership is a very powerful force. The CEAP calls for 'community- based energy literacy programs to educate residents about energy- saving techniques and available support, including a network of energy advisors that can provide personalized support to households struggling with energy bills' – and we will take this on. We'll engage with thoughtful and influential community members, leveraging new on-line training modules and hands-on classroom sessions, and create '[Climate Champions](#),' a peer group for ongoing encouragement and support. Our Climate Champions will then be empowered to reach out to families, friends, and familiar institutions to encourage them to 'take the next step' when it comes to climate action, and providing the energy advice called for in the CEAP.

Our monthly [Community Climate Conversations](#) will create a collective impact in the community, and we'll leverage these meetings to help gather and organize Climate Champions.



WildSmart

In March 2024, Canmore Council adopted the Town's [Human-Wildlife Coexistence Implementation and Action Plan](#) which outlines a detailed list of actions that advance human-wildlife coexistence in Canmore. We applaud this initiative – and will dedicate much of our WildSmart program to helping support the Town's Plan, as outline below. As we do so, we'll continue to meet quarterly with key Town of Canmore staff to understand key wildlife issues in the community, understand municipal capacity, and identify opportunities to support the Town on this front; and we will continue to leverage our in house knowledge and leadership on this, through this efforts of our full-time Wildsmart Program Director, together with the work of our WildSmart Social Enterprise intern and our Executive Director.

WildSmart Education and Outreach of Canmore residents and visitors to Canmore

Education and outreach lies at the [heart of the WildSmart program](#). We propose to do all of the following:

- provide free wildlife safety and bear spray training to all Town of Canmore Big Fun camp staff, as well as direct program delivery to the children themselves at camp
- Continue to train and support the efforts of our 30 dedicated [WildSmart ambassadors](#): we will leverage our [recently completed online training program](#) to even better support their educational needs. Ambassadors will connect with and educate residents and visitors on trails, at trailheads, and at events. Their key messages includes how to respect wildlife while using trails, how to stay safe in the woods, how to use bear spray, and the importance of removing wildlife attractants on trail - and at home
- Work with our partners at Alberta Parks to organize and deliver [Bear Day at the Canmore Nordic Centre](#). Bear Day is always scheduled for early April to educate residence and visitors just as the bears are coming out of hibernation
- Distribute free bear spray and education about human wildlife coexistence to participants in Canmore's Affordable Services program. We will amplify the impact of our highly successful 2024 pilot program, collect unused bear spray canisters left by visitors at provincial and federal visitor services, and redistribute them through this program.
- We'll continue to circulate our massively popular [Weekly Bear Report](#), which has over 4500 subscribers
- We'll continue to support public education as we consistently respond to several dozen media requests annually, disseminating key messages agreed to by all our partners - including the Town of Canmore
- Dramatically increase awareness and understanding of 'How to be Wildsmart.' We will widely distribute a QR code at trailheads, all major hotels, visitor centers, etc. that will connect to our new WildSmart resources [webpage](#) that - in essence – turns our 'How to be Wildsmart' brochure into a webpage.

We will support the Town's work, and highlight its leadership, through the Roundtable on Human Wildlife Coexistence. Our advocacy efforts with the provincial government helped resurrect the Roundtable on Human Wildlife Coexistence, and re-established the Technical Working Group



responsible for the implementation of the 28 recommendations contained in the [2018 report](#). Our Executive Director is co-chair of the Technical Working Group, and attends Roundtable meetings as well; and our Wildsmart Program Director attends all Technical Working Group meetings.

WildSmart Advisory Committee. We will continue to convene our regional [WildSmart Advisory Committee](#), a group that helps with regional coordination throughout the Bow Valley, help guide our efforts through their advisory role, and provides another point of contact with the Town through representation by Canmore Council.

Direct support of the Town's work to manage wildlife attractants. A key element of this work is our [Keep Wildlife Alive Ambassador Program](#): we will provide staff capacity and training to support a separate contract with the Town of Canmore, through which we employ three part-time contractors who target specific areas of town, and specific households, around the management of attractants such as fruit trees. These contractors receive specific training to help them persuade these homeowners to 'do the right thing' when it comes to managing attractants.

We also regularly leverage our substantial engagement with media, and outreach through social media, and our weekly bear report to support the Town's commendable initiative to manage wildlife attractants.

Support of the Town's Community Fireguard initiative. The July 2024 devastation of the town of Jasper by wildfire underlines the importance of creating large fireguards in the Bow Valley - and it is a hallmark of the Town's leadership that work on such a fire guard was underway well before this disaster. The Town maintains that the [Bow Valley Community Fireguard](#) be created in a way that also enhances wildlife habitat, increases secure habitat, and permits regional movement for key wildlife species so that its decades-long commitment to wildlife corridors is protected.

Canmore citizens have faith in what they hear from the environmental community, and we will continue to work with reputable environmental groups as we share key messages from the Town of Canmore, and assure Canmore citizens and other members of the public of the need - and the environmental benefit - of the Fireguarding initiative.

If requested, we will convene and work with environmental experts, municipal and provincial leaders, and agency staff to help generate the necessary technical parameters and tree removal prescription that will help assure this outcome, working shoulder to shoulder with key staff at the Town of Canmore.

We'll support the Town's interests vis-a-vis the Canmore Area Trails Strategy (CATS). The Town's interests include supporting human-wildlife coexistence, maximizing human safety when it comes to wildlife, and supporting responsible human recreation. The Canmore Area Trails Strategy (CATS) was brought into the public eye earlier this year, and is a key mechanism to achieve these goals. Our Executive Director sits on the Advisory Group, and we will leverage our standing as a trusted messenger in the community to help assure the continued coexistence of humans and wildlife in this



increasingly busy valley. Our engagement strategies will include sharing our [learnings about recreation and wildlife](#), and engaging Canmore citizens in this important conversation about the [future of our trails system](#). Our overarching goal is to ensure that recreation patterns that support human wildlife coexistence become a cultural norm.

Create a WildSmart Social Enterprise to leverage the Town's support, and amplify messaging. A social enterprise is a 'business' created by a charity that helps deliver on mission, and generates sufficient revenue to pay for expenses AND create a profit, which is then used as unrestricted funding by the organization. We will develop and execute on a business plan and marketing plan to create a social enterprise derived from the WildSmart program. We will...

- provide training to seasonal and permanent staff of hotel and outdoor industries, who will receive wildlife safety and bear spray training, which they incorporate into their own behaviours - and pass on to customers and guests.
- create and deliver an entertaining evening interpretive talk to tourists and visitors that will focus on bear ecology, conservation - and how to stay safe in bear country.



Report to the Town of Canmore:

What we were able to achieve with your generous 2023 and 2024 funding

**Submitted by the
Biosphere Institute of the Bow Valley**

Context and introduction to this document

With the Town of Canmore's support, the Biosphere Institute of the Bow Valley has provided award-winning programs throughout the Bow Valley community for 27 years.

The past two years has seen a revitalized board, fueled by a 2022-2024 strategic plan, and five full-time staff 'punch above its weight' and **increase its impact** in all our program areas, as we deliver on our mission to 'Empower community leadership to address environmental challenges.'

We are consistently able to leverage the funding provided by the Town of Canmore. For example, our attached audited financial statement shows that in 2023 we were able to leverage the Town's generous grant of \$175,000 to raise \$616,000; for every dollar granted by the Canmore, we were able to raise another two and half dollars to support our work. Funders include the federal Sustainable Development Goals Funding Programme, the federal Investment Readiness Program, the Calgary Foundation, the Alberta Ecotrust Foundation and the Banff Canmore Community Foundation, and Lafarge Canada. The prestigious Natural Sciences & Engineering Research Council of Canada (NSERC) also contributed funding to the Biosphere Institute's Education programs again in 2022, following consistent support since 2016.

How this document is organized. Last year the Town of Canmore provided funding for three program areas, and this document uses those three program areas as organizers.



Core Funding and Future Leaders

Core funding enabled us to do all the following.

One of our most important roles as an organization is to support and amplify the Town's important messages, particularly with regard to key environmental topics. In 2023 we instituted quarterly meetings with town staff to ensure that we will "skate to where the puck is going to be" on this front.

We've built out widespread communications to engage Canmore residents. We're proud of our existing reach: we have over 12,000 followers on Facebook, over 6000 subscribers to our newsletters, and 2600 followers on Instagram – including the highly popular Instagram quizzes we piloted this year!

A year ago we created our popular series of [Earth Talks](#): a monthly series of presentations and workshops delivered in partnership with the Canmore Public Library, focusing on topics that are highly relevant to the Town of Canmore. All talks are recorded, and can be [viewed on our YouTube channel](#).

We're very proud of the work we've done to support equity-deserving community members. [We worked hard](#) to ensure equity, diversity, and inclusion are part of all of our programs, through a multisolving approach that seeks benefits for all. We currently hold Silver status in the Bow Valley Workplace Inclusion Charter. We are members of the Bow Valley Pride Network. We work closely with the Town's Affordable Services program in specific areas, as detailed below.

As one concrete example of this, we provided a "pay what you can" option to those who wished to attend our [Community Square Dance](#), held in November 2023 and 2024.

We also used a portion of core funding to support our education program for Canmore's [Future Leaders](#). We worked with students in Banff, Canmore, and Minî Thnî, and engaged high school youth in action projects that help deliver on municipal priorities through our [Future Leaders Youth Council](#), and this year we helped connect Canmore's children to our natural environment as we provide educational programming and professional development workshops for instructors, in partnership with Canmore's Summer Fun program and other non-formal programs.

We've curated online some of the [significant success stories](#) connected to our education program; and we present here a 'by the numbers' analysis of our work during the 2023-2024 school year:

1,391 - total student interactions both single and repeated visits)

78 - total teachers/adults reached

88 - total programs delivered

77 - percentage of Future Leaders Youth Council members who felt that their actions had a positive or very positive impact

1250 - students who benefitted from our Elk, Bison, Wolf, Bear and Cougar EduKits

We're also thrilled to report the following testimonials from students:



"This is where my best learning happens!"

Grade 4 Student outside at Star 6 Ranch ('Ways of the Bison' program)

"I was a little bit nervous talking to people first, I got all my words stumbled, then I told them they need to wash their cars and bikes at the car wash so that the soap doesn't go in the Bow River"

Grade 5 Student after a residential door-knocking campaign about water treatment

"There is no shame in supporting what you believe in! The Biosphere is a group of like minded youth which is always a safe space."

Future Leaders Youth Council member

Generous core funding provided by the Town of Canmore supported key infrastructure and 'core' costs: rent, phones, oversight by our Financial Controller and Bookkeeper and our external financial auditor, benefits, website and social media, insurance to cover our operations, directors and officers' liability insurance for board members, etc.

We accessed core funding to support a strategic planning process for Board and staff in June 2024, permitting an important refresh of our [existing 2022-2024 strategic plan](#).

Sustainable Action Canmore

To deliver on the goals of Sustainable Action Canmore we have developed our [Shift: Climate Transitions](#) program, which supports Bow Valley residents and businesses as they take action.

Here's what we've done over the past two years.

We helped the community 'build for sustainability,' through our highly positive and impactful first annual [Building for Sustainability Symposium](#) in 2023, a sold out gathering of over 170 industry professionals that we deliver in collaboration with the Bow Valley Builders and Developers Association.

We leveraged this event in 2024 to obtain new funding to help builders, developers, tradespeople, and real estate professionals accelerate building for sustainability through an annual series of [educational, networking, and learning opportunities for these professionals](#), identifying the priorities of these groups as they responded to our surveys during the summer of 2024.

In 2023 and 2024 we held the [Green Buildings Open House](#), an opportunity for Canmore residents to view the various climate-friendly innovations in homes and commercial buildings: basically, an open-



house style tour of energy efficient homes and businesses to highlight best practices – some of them Town properties. In 2024 we were able to profile eight homes and businesses, and we were able to expand the scope of our work to include Banff and the Municipal District of Bighorn.

We helped develop a circular economy in Canmore. For three years in a row, we have led the Green Team at the Canmore Folk Festival, which attracts over 21,000 visitors annually. We did this on an unpaid basis, working with the organizers to increase the use of reusable materials, and achieved a 91% waste diversion rate in 2024.

This past winter we leveraged this learning to support two international cross-country ski events in their bid to create zero waste events.

This summer we convened a regional "Towards Zero Waste" group to share learnings throughout the Bow Valley in a bid to accelerate Towards Zero Waste initiatives at the hundreds of events that take place in the Bow Valley every year.

Earlier this year we leveraged the success of our work with the Canmore Folk Festival and secured a grant from the Alberta Ecotrust foundation that will help develop a circular economy and increase affordability, as detailed in our Case for Support for 2025 and 2026.

We promoted Sustainable Transportation. Current transportation creates very significant greenhouse gas emissions: in response, we had a very successful 2023 Electric Vehicle Expo, and followed up with our Clean Commute Expo, our Low Carbon Transportation Expo in 2024.

Climate Champions. When it comes to accelerating action, individual leadership is a very powerful force. We built new on-line training modules to create 'Climate Champions,' a peer group for ongoing encouragement and support, and held a soft launch of this initiative in February 2024. Our Climate Champions will be empowered to reach out to families, friends, and familiar institutions to encourage them to 'take the next step' when it comes to climate action.

Also this year, with funding from the Calgary Foundation that leveraged Town of Canmore funding, we created Community Climate Conversations in a bid to create a collective impact in the community.

We held two community events: 'Accelerating climate action in the Bow Valley.' This initiative helped us engage the community in community action. We convened two community wide events to help accelerate climate action in the Bow Valley: the first was in October 2022, and an illustrated report appears here. This event was followed by another successful event in October 2023. Our full report appears here.

The events spawned a number of community action groups:

Renewable energy. A team of three University of Calgary students conducted research to deliver a technology feasibility assessment for geothermal heating and cooling systems for multi-family homes in the Bow Valley area, taking into account the uniqueness of the area's geographical location, geological setting, climate conditions and building layouts. Read about students' success, and watch the 90 second video.



Waste reduction. In partnership with the Bow Valley Waste Commission and the University of Calgary, we explored how to divert even more construction, renovation, and demolition waste from the landfill. [Learn more about this project here.](#)

Nature-based solutions. With the support of the Alberta Ecotrust Foundation, we worked to build the capacity of municipal partners and community stakeholders to appreciate, understand, and apply nature-based solutions to environmental challenges such as climate change, in part through an October 2023 workshop in Canmore.

Bow Valley Isn't Disposable. We worked with the Town of Banff, key tourism associations (Banff Lake Louise Tourism, Banff Lake Louise Hospitality Association) and individual businesses to explore reusable cup and container programs, to help them respond to Banff's Single Use Item Bylaw 468, which restricts businesses from using a wide variety of single use items. Last year we helped support the partners to consolidate this program into the existing [Banff Borrows](#) Program.

We are currently working with the Town of Canmore and Tourism Canmore Kananaskis to expand this program to Canmore, leveraging our learning - as our 'Bow Valley Isn't Disposable' [webpage shows](#).

Shift Newsletter. We coordinated with key Town of Canmore staff as we re-imagine our Shift newsletter. While this newsletter still contains valuable information pertaining to our climate programs, the newsletter now better reflects the purview of Sustainable Action Canmore, weaving in information about circular economy and zero waste, raising awareness and encourage event attendance, while encouraging climate action and environmental stewardship, and incorporating news items from other organizations in the environmental and sustainability movement, as befits our emerging role as a [community hub](#). We successfully rebranded and launched this newsletter. [The most recent edition can be viewed online here](#), and older posts [may be viewed here](#).



WildSmart

2023 - By the numbers.

We are very proud of the scope and reach of this program! Here is our 'By the numbers' summary for 2023:

15,185 – contacts with residents and visitors made by Volunteer wildlife ambassadors

1372 – the number of hours spent by Volunteer wildlife ambassadors

23 – the number of programs delivered to children (contacted 627 children)

32 – the number of wildlife awareness workshops for adults (contacted 711 adults)

44 – the number of bear spray trainings during the year (trained 1402 people)

68,004 – the number of website visits

58 – the number of media contacts (interviews, etc)

WildSmart Education and Outreach of Canmore residents and visitors to Canmore.

Education and outreach lies at the heart of the WildSmart program. Over the past two years, we've...

- provided free wildlife safety and bear spray training to all Town of Canmore Big Fun camp staff, as well as direct program delivery to the children themselves at camp
- trained and supported the efforts of our 30 dedicated WildSmart ambassadors, and created our recently completed online training program to even better support their educational needs. Ambassadors connect with and educate residents and visitors on trails, at trailheads, and at events. Their key messages includes how to respect wildlife while using trails, how to stay safe in the woods, how to use bear spray, and the importance of removing wildlife attractants on trail - and at home. In 2023 Wildlife Ambassadors received Diversity, Equity and Inclusion (DEI) Training as well as specific messaging training for roves in Banff National Park. Also in 2023, this program was the recipient of Mayors Volunteer group award
- Worked with our partners at Alberta Parks to organize and deliver Bear Day at the Canmore Nordic Centre in both years. Bear Day is always scheduled for early April to educate residence and visitors just as the bears are coming out of hibernation
- Through our highly successful 2024 pilot program we collected unused bear spray canisters left by visitors at provincial and federal visitor services, and redistributed the free bear spray - and education about human wildlife coexistence - to participants in Canmore's Affordable Services program.
- circulated our massively popular Weekly Bear Report, which now sits at over 4500 subscribers
- continued to support public education as we consistently respond to several dozen media requests annually, disseminating key messages agreed to by all our partners - including the Town of Canmore
- curated all our WildSmart resources to create a single webpage – in essence, turning our 'How to be Wildsmart' brochure into a webpage.

WildSmart Advisory Committee. We created a more formal terms of reference document to support the work of our regional WildSmart Advisory Committee, a group that meets regularly 4-6



times annually to promote with regional coordination throughout the Bow Valley, help guide our efforts through their advisory role, and provides another point of contact with the Town through representation by Canmore Council.

Direct support of the Town's work to manage wildlife attractants. In 2023 and 2024 we ran the Keep Wildlife Alive Ambassador Program: we provide staff capacity and training to support a separate contract with the Town of Canmore, through which we employ three part-time contractors who target specific areas of town, and specific households, around the management of attractants such as fruit trees. These contractors receive specific training to help them persuade these homeowners to 'do the right thing' when it comes to managing attractants. We found that changing behaviour benefits from involved direct conversation, empathy and engagement in problem solving with residents; and that residents of Canmore care about bears, and want to do their part to help keep them alive.

We also leveraged our substantial engagement with media, and outreach through social media, and our weekly bear report to support the Town's commendable initiative to manage wildlife attractants.

We were able to support the Town's work, through the Roundtable on Human Wildlife Coexistence. Two years ago our advocacy efforts with the provincial government helped resurrect the Roundtable on Human Wildlife Coexistence, and re-established the Technical Working Group responsible for the implementation of the 28 recommendations contained in the 2018 report. Our Executive Director is co-chair of the Technical Working Group, and attends Roundtable meetings as well; and our Wildsmart Program Director attends all Technical Working Group meetings. We believe this regional initiative helped accelerate work in Canmore: in March 2024, Canmore Council adopted the Town's Human-Wildlife Coexistence Implementation and Action Plan which outlines a detailed list of actions that advance human-wildlife coexistence in Canmore.

We support the Town's interests vis-a-vis the Canmore Area Trails Strategy (CATS). The Town's interests include supporting human-wildlife coexistence, maximizing human safety when it comes to wildlife, and supporting responsible human recreation. The Canmore Area Trails Strategy (CATS) was brought into the public eye earlier this year, and is a key mechanism to achieve these goals. Our Executive Director sits on the Advisory Group, and we leverage our standing as a trusted messenger in the community to help assure the continued coexistence of humans and wildlife in this increasingly busy valley. We share our learnings about recreation and wildlife online, and earlier this year began to engage Canmore citizens in this important conversation about the future of our trails system.

Biosphere Institute - Town of Canmore Proposal - Fiscal Years 2022 - 2026

| Revenues | Actuals 2022 | Actuals 2023 | Forecast 2024 | Draft Budget 2025 | Prelim Budget 2026 |
|--|-----------------|-----------------|------------------|----------------------|-----------------------|
| Donations and sponsorships | 83,092 | 57,511 | 43,185 | 78,068 | 81,035 |
| Foundation/NFPO grants | 63,919 | 178,569 | 171,478 | 125,235 | 129,994 |
| Federal Grants | 118,691 | 4,041 | 11,752 | 36,837 | 38,237 |
| Provincial Grants | 21,272 | - | 25,045 | 30,455 | 31,612 |
| Municipal Grants | 178,789 | 296,118 | 230,677 | 296,023 | 296,892 |
| <i>Town of Canmore - Core Funding Prior Year Carry Over</i> | 50,999 | 50,561 | 17,404 | - | - |
| <i>Town of Canmore - Wildsmart Funding Prior Year Carry Over</i> | 62,011 | 56,054 | 52,055 | 71,862 | 48,356 |
| <i>Town of Canmore - SAC Funding Prior Year Carry Over</i> | 10,452 | 15,356 | 3,214 | - | - |
| <i>Town of Canmore - Bow Valley Isn't Disposable - Prior Year Carry Over</i> | - | 2,500 | - | - | - |
| Town of Canmore - Core Annual Funding - Used in Year Received | 25,068 | 60,494 | 80,235 | 83,284 | 86,449 |
| Town of Canmore - Wildsmart Annual Funding - Used in Year Received | 12,352 | 18,403 | 710 | 26,974 | 43,855 |
| Town of Canmore - SAC Annual Funding - Used in Year Received | 10,394 | 23,309 | 27,319 | 28,357 | 29,435 |
| Town of Canmore - Bow Valley Isn't Disposable - Used in Year Received | - | - | - | - | - |
| Town of Canmore - Keeping Wildlife Alive Contract | - | 9,452 | 10,376 | 10,000 | 10,380 |
| Other municipal, e.g. Town of Banff, ID9, MD of Bighorn | 7,513 | 59,990 | 39,364 | 75,546 | 78,417 |
| Special Event Revenue (e.g. Casino) | 16,432 | 19,031 | 27,100 | 28,000 | 29,064 |
| Service/Fee Income | 13,595 | 53,681 | 59,073 | 61,920 | 64,273 |
| Other Revenue | 1,415 | 6,745 | 2,500 | 1,500 | 1,557 |
| Totals | 497,205 | 615,696 | 570,810 | 658,038 | 672,663 |

| Expenses | Actuals 2022 | Actuals 2023 | Forecast 2024 | Draft Budget 2025 | Prelim Budget 2026 |
|---|-----------------|-----------------|------------------|----------------------|-----------------------|
| Staff and Board | 389,663 | 452,417 | 439,123 | 507,248 | 526,523 |
| Program services | 39,053 | 66,604 | 27,480 | 26,881 | 27,902 |
| Travel | 5,719 | 3,914 | 4,582 | 10,086 | 10,469 |
| Professional services | 12,377 | 9,037 | 12,050 | 8,000 | 8,304 |
| Banking and financial costs | 361 | 1,286 | 675 | 425 | 441 |
| Promotion and publications | 15,136 | 34,783 | 15,383 | 37,743 | 39,177 |
| General program and operations (rent, insurance, utilities, supplies) | 32,896 | 42,656 | 59,517 | 57,655 | 59,846 |
| Totals | 495,205 | 610,697 | 558,810 | 648,038 | 672,663 |

| | | | | | |
|--------------------------|--------------|--------------|---------------|---------------|----------|
| Surplus (Deficit) | 2,000 | 5,000 | 12,000 | 10,000 | 0 |
|--------------------------|--------------|--------------|---------------|---------------|----------|

| | | | | | |
|---|-----|-----|-----|-----|-----|
| % Expenses Covered by Town of Canmore Municipal Funding (including use of any prior year funding carried over) | 35% | 39% | 34% | 34% | 32% |
|---|-----|-----|-----|-----|-----|

Notes

2022: Modest surplus from unrestricted revenues to establish operating reserve.

2023: Additional community grant and KWA contract with Town of Canmore boosted town's contribution. Modest surplus to continue to build operating reserve.

2024: Based on most recent forecast. Projecting modest surplus to increase operating reserve to \$92,000

2025: Draft budget for Board approval, continued target to reach \$100K operating reserve.

2026: Increased 3.8% across all categories, not yet formally budgeted. Assuming approx. \$35,000 of Wildsmart funding would be carried over to 2027.

BIOSPHERE INSTITUTE OF THE BOW VALLEY
Financial Statements
For the Year Ended December 31, 2023

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of the Biosphere Institute of the Bow Valley

Opinion

We have audited the accompanying financial statements of the Biosphere Institute of the Bow Valley, which comprise the statement of financial position as at December 31, 2023 and the statements of operations and change in net assets and cash flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Biosphere Institute of the Bow Valley as at December 31, 2023 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Biosphere Institute of the Bow Valley in accordance with the ethical requirements that are relevant to our audit of the 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 these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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 financial statements, management is responsible for assessing the Biosphere Institute of the Bow Valley'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 Biosphere Institute of the Bow Valley or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Biosphere Institute of the Bow Valley's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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:

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 Biosphere Institute of the Bow Valley'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 Biosphere Institute of the Bow Valley's ability to continue as a going concern. If we conclude that a material uncertainty exists, I am required to draw attention in our auditors' 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 Biosphere Institute of the Bow Valley 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.

Manktelow & Company
Chartered Professional Accountants

April 29, 2024
Banff, Alberta

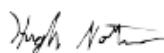


BIOSPHERE INSTITUTE OF THE BOW VALLEY
Statement of Financial Position
As at December 31, 2023


| | 2023 | 2022 |
|--|-------------------|-------------------|
| ASSETS | | |
| Current | | |
| Cash | \$ 218,044 | \$ 138,357 |
| Accounts receivable | 70,335 | 20,083 |
| Short-term investments | 180,000 | 280,000 |
| Prepaid expenses | 1,741 | 1,287 |
| | <u>\$ 470,120</u> | <u>\$ 439,727</u> |
| LIABILITIES | | |
| Current | | |
| Accounts payable and accrued liabilities | \$ 60,579 | \$ 18,735 |
| Wages payable | 26,765 | 20,832 |
| Employee deductions payable | 11,433 | 9,113 |
| Deferred contributions (note 3) | 197,808 | 222,511 |
| Canada Emergency Business Account loan (note 4) | 40,000 | 40,000 |
| | <u>336,585</u> | <u>311,192</u> |
| NET ASSETS | | |
| Internally restricted operating reserve (note 5) | 80,000 | 80,000 |
| Unrestricted | 53,535 | 48,535 |
| | <u>133,535</u> | <u>128,535</u> |
| | <u>\$ 470,120</u> | <u>\$ 439,727</u> |

Commitments (note 6)

Approved by the Board of Directors



Director



Director

The accompanying notes are an integral part of the financial statements.

BIOSPHERE INSTITUTE OF THE BOW VALLEY
Statement of Operations
For the Year Ended December 31, 2023

| | 2023 | 2022 |
|--|-----------------|-----------------|
| Revenue | | |
| Grants | \$ 478,728 | \$ 382,672 |
| Donations and sponsorships | 57,511 | 83,092 |
| Program revenue | 53,681 | 13,595 |
| Fundraising events | 19,031 | 16,432 |
| Other | 6,745 | 1,415 |
| | <u>615,696</u> | <u>497,206</u> |
| Expenses | | |
| Salaries and benefits | 428,749 | 364,776 |
| Contracted services and honorariums | 85,477 | 61,693 |
| Promotion and publications | 34,783 | 15,136 |
| Supplies, materials and equipment | 15,236 | 12,303 |
| Meals and catering | 10,158 | 3,722 |
| Professional fees and consultants | 9,037 | 12,376 |
| Facility | 7,419 | 7,028 |
| Software and licences | 5,137 | 4,224 |
| Professional development, training and team activities | 4,795 | 2,249 |
| Travel | 3,914 | 5,720 |
| Insurance | 3,353 | 2,573 |
| Office administrative costs | 1,949 | 839 |
| Telephone and internet | 689 | 2,567 |
| | <u>610,696</u> | <u>495,206</u> |
| Excess of revenue over expenses | <u>\$ 5,000</u> | <u>\$ 2,000</u> |

The accompanying notes are an integral part of the financial statements.

BIOSPHERE INSTITUTE OF THE BOW VALLEYStatement of Changes in Net Assets
For the Year Ended December 31, 2023

| | Unrestricted | Internally Restricted Operating Reserve | Total 2023 | Total 2022 |
|--------------------------------------|------------------|--|-------------------|-------------------|
| Net assets, beginning of year | \$ 48,535 | \$ 80,000 | \$ 128,535 | \$ 126,535 |
| Excess of revenue over expenses | 5,000 | - | 5,000 | 2,000 |
| Net assets, end of year | <u>\$ 53,535</u> | <u>\$ 80,000</u> | <u>\$ 133,535</u> | <u>\$ 128,535</u> |

The accompanying notes are an integral part of the financial statements.

BIOSPHERE INSTITUTE OF THE BOW VALLEY
Statement of Cash Flows
For the Year Ended December 31, 2023

| | 2023 | 2022 |
|---|--------------------------|--------------------------|
| Cash flows from operating activities | | |
| Excess of revenue over expenses | \$ <u>5,000</u> | \$ <u>2,000</u> |
| Changes in non-cash working capital: | | |
| Accounts receivable | (50,252) | (6,542) |
| Prepaid expenses | (454) | 6,418 |
| Accounts payable and accrued liabilities | 41,844 | (6,126) |
| Wages payable | 5,933 | 1,331 |
| Employee deductions payable | 2,320 | 761 |
| Deferred contributions (note 3) | (24,704) | (19,003) |
| | <u>(25,313)</u> | <u>(23,161)</u> |
| | <u>(20,313)</u> | <u>(21,161)</u> |
| Cash flows from investing activities | | |
| Purchase of investments | (180,000) | - |
| Redemption of investments | 280,000 | - |
| | <u>100,000</u> | <u>-</u> |
| Net cash provided (used) | 79,687 | (21,161) |
| Cash, beginning of the year | <u>138,357</u> | <u>159,518</u> |
| Cash, end of the year | <u>\$ <u>218,044</u></u> | <u>\$ <u>138,357</u></u> |

The accompanying notes are an integral part of the financial statements.

BIOSPHERE INSTITUTE OF THE BOW VALLEY

Notes to Financial Statements For the Year Ended December 31, 2023

1. Purpose of the Organization

The Biosphere Institute of the Bow Valley (BIBV) is a regional organization dedicated to empowering Bow Valley residents, visitors and businesses to be active environmental stewards, through education, research and community engagement. BIBV is incorporated under the Alberta Societies Act as a not-for-profit organization and is a registered charity under the federal Income Tax Act.

2. Significant Accounting Policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and reflect the following significant accounting policies:

a) Cash

Cash consists of cash on hand and deposits with banks.

b) Investments

Investments comprise guaranteed investment certificates. The investments are classified as current and called short-term investments when they have a maturity of greater than 90 days at acquisition and less than one year from the statement of financial position date. Investments are classified as non-current when they have a maturity of greater than one year from the statement of financial position date.

c) Financial instruments

BIBV's financial instruments consist of cash, short-term investments, accounts receivable, accounts payable and accrued liabilities, wages payable, employee deductions payable, and Canada Business Emergency Account loan. These financial assets and liabilities are accounted for at amortized cost using the effective interest rate method and are initially recorded at fair value. The fair value of a financial instrument on initial recognition is normally the transaction price, which is the fair value of the consideration given or received. Transaction costs on financial instruments measured at fair value are expensed when incurred.

d) Revenue recognition

BIBV follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Investment income is recognized in the statement of operations.

e) Measurement uncertainty

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses during the reporting period. Areas requiring the use of management's estimates include the amount of accrued liabilities, and assessment of the value of donated products. All estimates are reviewed periodically and adjustments are made to the statement of operations as appropriate in the year they become known.

f) Donated goods and services

Donated goods and services are recognized as in-kind contributions in the statement of operations at the fair market value of the goods and services received. Volunteers contribute significantly in carrying out the activities of BIBV. Due to the difficulty in determining fair value, volunteer services are not recognized in the financial statements.

BIOSPHERE INSTITUTE OF THE BOW VALLEY

Notes to Financial Statements For the Year Ended December 31, 2023

3. Deferred contributions

Deferred contributions represent unspent externally restricted contributions for future programs and operations. Changes in deferred contribution balances are as follows:

| | 2023 | 2022 |
|--|------------|------------|
| Balance, beginning of the year | \$ 222,511 | \$ 241,514 |
| Restricted funding received in the year | 440,979 | 428,149 |
| Restricted funding receivable | 26,920 | - |
| Restricted funding recognized as revenue during the year | (492,602) | (447,152) |
| Balance, end of the year | \$ 197,808 | \$ 222,511 |

4. Canada Emergency Business Account loan

BIBV received a \$40,000 Canada Emergency Business Account (CEBA) loan from the Federal government in April 2020 and a further \$20,000 loan expansion under the same program in March 2021. Of the total \$60,000 loan, if \$40,000 is repaid on or before January 18, 2024 (extended from the previous repayment deadline of December 31, 2023), the remaining \$20,000 will be forgiven. The loan is non-interest bearing to January 18, 2024 and unsecured.

Subsequent to December 31, 2023, the \$40,000 CEBA loan was repaid by the deadline and the \$20,000 was forgiven. As repayment was anticipated in prior years, the \$10,000 forgivable portion of the initial \$40,000 loan received in 2020 was recognized as revenue in 2020 and the \$10,000 forgivable portion of the \$20,000 loan expansion received in 2021 was recognized as revenue in 2021.

5. Internally restricted operating reserve

BIBV's Board of Directors ("Board") has implemented an operating reserve policy for the purpose of accumulating an internal source of funds to respond to varying economic conditions and changes affecting BIBV's financial position. The reserve is funded with surplus unrestricted operating funds at the discretion of the Board.

6. Commitments

BIBV leases office space in a building owned by the Town of Canmore, one of its core funders (note 8). The current lease is effective from October 1, 2020 to September 30, 2025 with an option to renew for the same terms subject to a rate adjustment. The rent is \$4,628 per year for the first year of the lease with a 2% per year increase throughout the term of the lease. There is no common area cost. Minimum annual rent over the term of the lease is as follows:

| | |
|------|-------|
| 2024 | 4,839 |
| 2025 | 3,684 |
| \$ | 8,523 |

BIOSPHERE INSTITUTE OF THE BOW VALLEY
Notes to Financial Statements
For the Year Ended December 31, 2023

7. In-kind contributions

BIBV receives donations of goods and services to be used in operations. In-kind contributions of \$919 (2022 - \$nil) have been recognized in the statement of operations as revenue in the donations category and as expense in the programming and events category.

8. Economic dependence

BIBV receives annual grants from the Town of Canmore to assist with general operating and programming costs and is economically dependent on its agreement with the Town of Canmore to provide the current level of service.

9. Financial risk

BIBV is exposed to various risks through its financial instruments. The following analysis provides information about BIBV's risk exposure as at December 31, 2023. There has been no significant change in the level of risk during the year.

a) Credit risk

Credit risk associated with cash and accounts receivable arises from the possibility that parties may default on their financial obligations. The maximum exposure to credit risk is the carrying value of cash and accounts receivable. Cash is deposited with federally regulated, credit worthy financial institutions. Accounts receivable are primarily due from either government or other funding agencies. It is management's opinion that BIBV is not exposed to significant credit risk arising from these financial instruments.

b) Liquidity risk

Liquidity risk is the risk that the organization will not be able to meet its financial obligations on a timely basis. Revenue from operations funds the organization's cash requirements. A significant portion of BIBV's revenue is received from the Town of Canmore, as described in note 8, as well as other reputable funders. Sufficient short-term investments are on hand at any given time that can be readily converted to cash to meet expected and unexpected operating requirements. It is management's opinion that BIBV is not exposed to significant liquidity risk.

c) Interest rate risk

BIBV maintains its cash balance in a non-interest bearing bank account. The Canada Emergency Business Account loan as described in note 4 is interest-free until the repayment date in January 2024. As a result, BIBV is exposed to minimal interest rate risk due to fluctuations in the commercial prime lending rate.



123 Bow Meadows Cres.
Canmore, Alberta
T1W 2W8
(403) 609-2110

August 27, 2024

Ms. Chelsey Richardson
Finance Manager
Town of Canmore

Re: 2025 Budget Funding Request

The Bow Valley Society for the Prevention of Cruelty to Animals (the Bow Valley SPCA) is requesting financial support from the Town of Canmore in the amount of \$15,000 for each of 2025 and 2026. This funding will be utilized to contribute to the building operations, salaries and wages, and veterinary care portions of our annual operating costs. For planning purposes, we anticipate a similar request for 2027 and 2028.

We recognize our request is an increase from our last request, however, we have not requested an increase in more than five years and from 2020 to 2022 alone, our costs for utilities have soared by 69% and insurance costs during the same period have escalated by 20%. We have also modestly increased wages for our staff given the high cost of living in the Bow Valley. Over the last five years, our veterinary expenses (including specialized food and medications) have increased 80% and have gone from representing 20% of our budget to now almost 30%. All these key costs that have dramatically increased over the past few years account for just under 90% of our annual operating costs.

As with most organizations in our community we continue to be challenged by rising costs of services and supplies. Additionally, the increase in cost of living has put significant downward pressure on our adoption numbers, particularly our resident dogs (of which three have been with us for over one year) and upward pressure on the amount of surrenders from community members that we are being asked to take in.

We continue to look for ways to minimize costs, source new funds from donors and available grants, and host fundraising events. Additionally, our on-site Shed Shop continues to be a source of income for the Bow Valley SPCA, while offering members of our community items for enrichment and care of their cats and dogs at a significantly reduced cost as compared to other secondhand stores.

To be sustainable and remain open to benefit the Town of Canmore and the Bow Valley region, we are dependent on the continued generous financial support from the Town of Canmore. Our requested \$15,000 per year in funding is a critical component of our operational funding, and we are grateful for the Town of Canmore's consideration of our request.



123 Bow Meadows Cres.
Canmore, Alberta
T1W 2W8
(403) 609-2110

The Bow Valley SPCA continues to provide important services to the Town of Canmore, including the following:

1. Operating the Carla Cumming Sojonky Adoption Centre, to adopt dogs and cats into the local community.
2. Housing of stray dogs and cats for Canmore By-law for the 72 hours during which an animal can be reclaimed by the owner and accepting those not reclaimed as surrenders.
3. Providing short and long-term care for stray and surrendered dogs and cats, and training and rehabilitation as required to responsibly re-home them into the community.
4. Operating a reduced cost spay/neuter program for low-income local residents.
5. Community involvement supporting Canmore organizations and residents.
6. Educational outreach to Canmore schools and seniors' groups.
7. Offering public programs on dog training and enrichment—improving the community canines and owners.
8. Offering our Shed Shop items to the community at economical prices

We have provided further details on the services and benefits we provide to the Town and the Canmore community in Attachment 1 as our argument to support this request.

As requested, we have attached a copy of our 2022 Audited Financial Statements (our most recent audited statements – 2023 are not yet available).

We thank you for considering this request. Please contact me if you need further information in this regard.

Sincerely,

A handwritten signature in black ink that reads "Andrea Graham".

Andrea Graham

Vice President, Bow Valley SPCA Board of Directors



**Attachment 1 to
2025 Budget Submission by the
Bow Valley SPCA**

The Bow Valley SPCA aims to make a positive difference in the lives of the rescued dogs and cats *and* the families that adopt them. We believe that we can also change lives for the better through providing the necessary medical treatment and force-free behavioural training of our Adoption Centre residents prior to adoption *and* educating people in the community on how to create a positive bond with their pets using positive reinforcement and responsible pet companionship.

Through this mission we deliver value to the Town of Canmore and its residents. More specifically, we provide a benefit to the community through the following current activities, which we plan to continue into the coming years.

Adoptions into the Community

We believe that human and animal lives are enriched when a dog or cat is adopted from our Adoption Centre. In 2023 we adopted 43 dogs and 89 cats into the Bow Valley and surrounding area, which is a decrease in total adoptions of 26 % from 2022. Up until August 31, 2024, we have only adopted 3 dogs and 33 cats into the Bow Valley and surrounding area, this is a decrease of nearly 56 % from the same time in 2023.

This is a continuing trend of lower adoption rates which, in a no-kill shelter, means that animals are staying with us for much longer than our historical averages. We have 3 dogs that have been with us for over a year. This used to be the exception but is becoming the norm. These longer stays are creating new challenges for us for animal enrichment, training resources and veterinary costs for medical needs.

Surrenders and Bylaw Services

We have a long-standing successful relationship with Canmore By-law. While we do receive direct compensation for the time that captured dogs and cats are in held in our Adoption Centre, we provide a service to the Town and community beyond that by accepting all uncollected dogs and cats as surrenders, for no additional fee, into the Adoption Centre, training and rehabilitating them as required, and re-homing them to new, responsible pet owners. We work closely with By-law Services and the local vet clinics to assure every animal that is rescued by By-law Services receives proper medical care, often at our own cost (particularly when extensive care is required).



We also accept surrendered dogs and cats from Canmore residents (other than dangerous dogs). If a Canmore resident is not willing or able to pay the surrender fee, we work with them on an alternate arrangement. In any event, we accept the animal ensuring the dog or cat does not become a stray or nuisance in the community and to promote the act of surrender over abandonment.

All these services and practices work to protect the Town and Canmore community from the nuisance and/or possible danger from stray dogs and cats.

In 2023, we had 36 surrenders (a 30% increase over 2020) and we have already had 23 surrenders between January and August 2024. Many surrenders continue to be related to cost of living increases and Canmore residents moving into housing situations where they can no longer keep a pet, including seniors.

Spay & Neuter Assistance Program (SNAP) Program

In collaboration with the three vet clinics in Canmore, the Bow Valley SPCA provides residents of the Bow Valley with a Spay Neuter Assistance Program (SNAP). Through SNAP we provide eligible families access to an affordable, subsidized cost spay or neuter for their dog or cat at a local Canmore veterinary clinic. While we have followed the Affordable Services Program requirements for several years to determine eligibility, we now 'officially' participate in the Town of Canmore's Affordable Services Program. In 2023 we were able to help 16 pet owners to spay or neuter their pet through this program.

With rising costs, we have seen an upwards trend for the demand of this program toward the end of 2023 and moving into 2024. From 2022 to 2023 we saw a 60% increase in the number of pet owners accessing the SNAP program. This community program is critical in promoting responsible pet ownership and moving toward a solution to the current pet overpopulation crisis.

To date, as of August 15, 2024, we have nearly exceeded our annual 2023 number and assisted 15 pet owners through SNAP. At the current rate of SNAP requests and costs for 2024 (which fluctuate based on the size of animal and ability of the client to contribute to cost), we expect the program will cost us more than \$2500 for the year.

Community Outreach

The Bow Valley SPCA is committed to community involvement. We invite all Bow Valley residents and visitors, including children, youth, and seniors to visit our Adoption Centre. Through information, presentations, and workshops, we provide education on compassionate



animal care and responsible pet ownership. We also provide hands-on, positive reinforcement force-free, dog training/activity classes to dog owners to help develop good canine citizens in our local community.

Through the efforts of our volunteers and staff we:

- Presented to Canmore elementary schools (9 school visits completed in 2023).
- Host local school-age groups, including the Family Connection Centre's Girls Connect group, and local Girl Guides, at the Adoption Centre for tours and informational sessions.
- The Therapy Dog Program allows volunteers and their dogs to visit patients in hospitals, long-term care, and senior's residences regularly. Our Pet Therapy Teams can also be found in schools, libraries, and at community events. Individuals benefit both physically and emotionally from the unconditional love provided by dogs.
- Provide low-cost, education-based programs to the local community, including:
 - Essential Life Skills adult dog training classes, subject to trainer availability.
 - Agility classes, which support enrichment and mental stimulation.
 - Open Paws, a force-free training program for shelter dog volunteers.
 - A force-free training program for shelter cat volunteers, which launched earlier in 2024.
- Provide the Bow Valley community with our "Shed Shop" which serves as a community thrift shop for surplus pet items donated to the Centre. This provides an affordable option for pet owners while helping to reduce waste and encourage residents to reuse and recycle, with the full proceeds going back to the Centre operations.

Volunteer Engagement

The Canmore community is heavily involved with the Bow Valley SPCA. In 2023, we had approximately 180 volunteers in Active status in our database, more than 80% of whom are Canmore residents. In 2023, we logged over 34,000 hours of volunteer time (thanks in large part to the incredible generosity of foster families) and with 18,500 volunteer hours already tracked in 2024 we are on track to reach 25,000 hours in 2024.

**The Bow Valley Society for the
Prevention of Cruelty to Animals**

Financial Statements

December 31, 2022

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The Bow Valley Society for the Prevention of Cruelty to Animals

123 Bow Meadows Crescent, Canmore, Alberta T1W 2W8

T 403-609-2022 F 403-609-2110

Management's Responsibility for Financial Statements

The accompanying financial statements of The Bow Valley Society for the Prevention of Cruelty to Animals (the "Society") are the responsibility of management. The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations, using management's best estimates and judgments, where appropriate. In the opinion of management, these financial statements reflect fairly the financial position, results of its operations and changes in financial position of the Society within reasonable limits of materiality.

A system of internal accounting and administrative controls is maintained by management to provide reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition and that the financial records are properly maintained to provide accurate and reliable financial statements.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls. The Board carries out this responsibility through regular meetings with management throughout the year to review significant accounting and auditing matters.

These financial statements have been audited, in accordance with Canadian generally accepted auditing standards, by Gangji & Associates, Chartered Professional Accountant, who was appointed by the Board of Directors. Gangji & Associates has full and unrestricted access to management and the Board of Directors to discuss their audit and their related findings as to the integrity of the Society's financial reporting. The Auditor's Report outlining the scope of their examination and their opinion on the financial statements is presented on the following page.



Lisa McDowell

President

November 7, 2023



Chartered Professional Accountant

Independent Auditor's Report

To the Members of The Bow Valley Society for the Prevention of Cruelty to Animals

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Bow Valley Society for the Prevention of Cruelty to Animals (the "Society"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 Society in accordance with the ethical requirements that are relevant to our audit of the financial statements, 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 financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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 financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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

*operating through All Gangji Professional Corporation
101, 2719 - 7th Avenue NE, Calgary, Alberta T2A 2L9

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Independent Auditor's Report (continued)

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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:

- 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 Society'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 Society'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 the auditor's report. However, future events or conditions may cause the Society 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.

Independent Auditor's Report (continued)

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.


Calgary, Alberta
November 7, 2023

Ali Gangji Professional Corporation
Chartered Professional Accountant

The Bow Valley Society for the Prevention of Cruelty to Animals
Operating as "The Bow Valley SPCA"
Statement of Financial Position
As at December 31, 2022

| | <u>2022</u> | <u>2021</u> |
|--|---------------------|---------------------|
| Assets | | |
| Current | | |
| Cash - unrestricted | \$ 228,535 | \$ 242,949 |
| Cash - restricted (note 3) | 1,873 | 25,598 |
| Short-term investments (note 4) | 78,984 | 136,083 |
| Restricted short-term investments (note 5) | 49,946 | 64,946 |
| Marketable securities | 43,995 | 26,447 |
| Accounts receivable | 19,014 | 10,906 |
| GST receivable | 2,382 | 2,727 |
| Prepaid expenses and deposits | 7,139 | 6,679 |
| | <u>431,868</u> | <u>516,335</u> |
| Capital assets (note 6) | 580,391 | 612,247 |
| Other | | |
| Investments (note 7) | 62,433 | 3,424 |
| Restricted investments (note 7) | 214,663 | 70,000 |
| | <u>277,096</u> | <u>73,424</u> |
| | <u>\$ 1,289,355</u> | <u>\$ 1,202,006</u> |
| Liabilities | | |
| Current | | |
| Accounts payable and accrued liabilities | \$ 18,077 | \$ 22,827 |
| Deferred revenues (note 8) | 27,374 | 55,292 |
| | <u>45,451</u> | <u>78,119</u> |
| Net Assets | | |
| Invested in capital assets | 580,390 | 612,246 |
| Endowments (note 9) | 264,609 | 134,946 |
| Unrestricted net assets | 398,905 | 376,695 |
| | <u>1,243,904</u> | <u>1,123,887</u> |
| | <u>\$ 1,289,355</u> | <u>\$ 1,202,006</u> |

Approved on behalf of the Board



 Lisa McDowell, Board President



 Ed Mrozek, Board Treasurer

The Bow Valley Society for the Prevention of Cruelty to Animals
Operating as "The Bow Valley SPCA"
Statement of Changes in Net Assets
Year ended December 31, 2022

| | <u>2022</u> | | | |
|----------------------------------|---------------------------------------|-------------------|------------------------------------|---------------------|
| | <u>Invested in capital assets</u> | <u>Endowments</u> | <u>Unrestricted net assets</u> | <u>Total</u> |
| Balance, beginning of year | \$ 612,246 | \$ 134,946 | \$ 376,695 | \$ 1,123,887 |
| Excess of revenues over expenses | - | 129,663 | (9,646) | 120,017 |
| Acquisition of capital assets | 512 | - | (512) | - |
| Amortization | (32,368) | - | 32,368 | - |
| Balance, end of year | <u>\$ 580,390</u> | <u>\$ 264,609</u> | <u>\$ 398,905</u> | <u>\$ 1,243,904</u> |

| | <u>2021</u> | | | |
|----------------------------------|---------------------------------------|-------------------|------------------------------------|---------------------|
| | <u>Invested in capital assets</u> | <u>Endowments</u> | <u>Unrestricted net assets</u> | <u>Total</u> |
| Balance, beginning of year | \$ 637,732 | \$ 84,946 | \$ 239,443 | \$ 962,121 |
| Excess of revenues over expenses | - | 50,000 | 111,766 | 161,766 |
| Acquisition of capital assets | 9,663 | - | (9,663) | - |
| Amortization | (35,149) | - | 35,149 | - |
| Balance, end of year | <u>\$ 612,246</u> | <u>\$ 134,946</u> | <u>\$ 376,695</u> | <u>\$ 1,123,887</u> |

The Bow Valley Society for the Prevention of Cruelty to Animals
Operating as "The Bow Valley SPCA"
Statement of Operations
Year ended December 31, 2022

| | <u>2022</u> | <u>2021</u> |
|--|-------------------|-------------------|
| Revenues | | |
| Donations | \$ 351,140 | \$ 398,699 |
| Fundraising | 64,518 | 42,663 |
| Grants | 47,192 | 22,621 |
| User fees (note 10) | 57,037 | 67,003 |
| | <u>519,887</u> | <u>530,986</u> |
| Expenses | | |
| Administration | 4,034 | 2,411 |
| Advertising and promotion | 7,426 | 7,070 |
| Amortization | 32,368 | 35,149 |
| Automotive | 4,117 | 4,265 |
| Contract services | 92,560 | 98,505 |
| Fundraising | 11,366 | 3,417 |
| Insurance | 12,176 | 10,782 |
| Interest and bank charges | 5,255 | 4,593 |
| Merchant fees | 1,186 | 1,294 |
| Office supplies | 6,614 | 6,247 |
| Postage | 136 | 43 |
| Professional fees | 9,710 | 10,014 |
| Repairs and maintenance | 15,514 | 4,238 |
| Salaries and wages | 165,607 | 156,948 |
| Security | 318 | 246 |
| Staff training | 100 | 568 |
| Supplies | 4,819 | 5,116 |
| Utilities | 39,992 | 29,091 |
| | <u>413,298</u> | <u>379,997</u> |
| Other items | | |
| Interest and other investment income | 14,376 | 2,958 |
| Increase (decrease) in market value of investments | (948) | 7,819 |
| | <u>13,428</u> | <u>10,777</u> |
| Excess of revenues over expenses | <u>\$ 120,017</u> | <u>\$ 161,766</u> |

The Bow Valley Society for the Prevention of Cruelty to Animals
Operating as "The Bow Valley SPCA"
Statement of Cash Flows
Year ended December 31, 2022

| | <u>2022</u> | <u>2021</u> |
|---|--------------------------|--------------------------|
| Operating activities: | | |
| Excess of revenues over expenses | \$ 120,017 | \$ 161,766 |
| Adjustments to determine cash provided by operating activities: | | |
| Amortization of capital assets | 32,368 | 35,149 |
| Decrease (increase) in market value of investments | 948 | (7,819) |
| | <u>153,333</u> | <u>189,096</u> |
| Net changes in non-cash working capital items: | | |
| Accounts receivable | (8,108) | 17 |
| GST receivable | 345 | (610) |
| Prepaid expenses and deposits | (460) | (895) |
| Accounts payable and accrued liabilities | (4,750) | (1,749) |
| Deferred revenues | (27,918) | (23,368) |
| Cash flows from operating activities | <u>112,442</u> | <u>162,491</u> |
| Investing activities: | | |
| Purchase of capital assets | (512) | (9,663) |
| Net redemption (acquisition) of investments | (150,069) | (53,695) |
| Cash flows from (used in) investing activities | <u>(150,581)</u> | <u>(63,358)</u> |
| Net increase (decrease) in cash and cash equivalents during the year | (38,139) | 99,133 |
| Cash and cash equivalents, beginning of year | 268,547 | 169,414 |
| Cash and cash equivalents, end of year | \$ <u>230,408</u> | \$ <u>268,547</u> |
| Represented by: | | |
| Cash - unrestricted | \$ 228,535 | \$ 242,949 |
| Cash - restricted (note 3) | 1,873 | 25,598 |
| | <u>\$ 230,408</u> | <u>\$ 268,547</u> |

The Bow Valley Society for the Prevention of Cruelty to Animals
Notes to Financial Statements
Year ended December 31, 2022

1. General

The Bow Valley Society for the Prevention of Cruelty to Animals (the "Society") was incorporated under the Societies Act of the Province of Alberta on April 10, 2000 and is a registered charity under the Income Tax Act. The Society qualifies for tax-exempt status as a registered charity under paragraph 149 (1) (f) of the Income Tax Act and is able to issue tax donation receipts for income tax purposes.

In order to maintain its status as a charitable organization under the Act, the Society must meet certain requirements within the Act. These requirements include annual return filings and the fulfillment of disbursement quotas as per the income tax regulations.

The Society operates the Carla Cumming Sojonky Adoption Centre for abandoned dogs and cats in the Bow Valley region of Alberta in the heart of the Canadian Rocky Mountains, which is a "no-kill, no-cage" facility and promotes humane attitudes and responsible pet companionship through educational programs and community leadership.

2. Summary of significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Significant accounting policies are summarized as follows:

(a) Basis of accounting

The basis of accounting followed in the financial statement presentation includes revenues recognized in the period in which the transactions or events occurred that gave rise to the revenues, and expenses recognized in the period the goods or services are acquired and a liability is incurred or transfers are due.

(b) Revenue recognition

Donations

Donations are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted donations for a specific purpose are recorded as deferred revenue and recognized as revenue when restrictions have been lifted. If restricted donations relate to a capital item, the contributions are recognized as revenue as the related capital item is amortized. Donations in-kind of materials and supplies are recorded at their fair values as of the date of the contribution, provided fair values can be reasonably determined.

**The Bow Valley Society for the Prevention of Cruelty to Animals
Notes to Financial Statements
Year ended December 31, 2022**

2. Summary of significant accounting policies (continued)

(b) Revenue recognition (continued)

Fundraising

Fundraising revenues (excluding casino proceeds) are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Casino proceeds are recognized as revenue in the year in which the related expenses are incurred. Casino proceeds can only be used for the purposes approved by the Alberta Gaming and Liquor Commission. Casino funds remaining unspent at the end of the year are recognized as deferred revenue.

Grants

The Society follows the deferral method of accounting for grants. Externally-restricted funding is recognized as revenue in the year in which the related expenses are incurred. Unrestricted funding is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

User fees

User fees are recognized as revenue when the related services are provided and collection is reasonably assured.

Interest

Interest is accrued on the book value of investments at a rate equivalent to the effective yield of each investment.

(c) Cash and cash equivalents

Cash and cash equivalents consist of balances held with financial institutions.

(d) Investments

Investments include guaranteed investment certificates and portfolio investments. Guarantee investment certificates are initially recorded at their fair value, and subsequently measured at amortized cost. Portfolio investments are recorded at their fair value.

(e) Capital assets

Capital assets are recorded at cost. Amortization on capital assets is calculated at rates designed to charge operations with the cost of capital assets, over their estimated useful economic life, as follows:

The Bow Valley Society for the Prevention of Cruelty to Animals
Notes to Financial Statements
Year ended December 31, 2022

2. Summary of significant accounting policies (continued)

e) Capital assets (continued)

| | | |
|------------------------|---|-----|
| Building | - | 4% |
| Fixtures and equipment | - | 20% |
| Automotive equipment | - | 30% |
| Computer hardware | - | 30% |

(f) Financial instruments

The Society initially measures its financial assets and financial liabilities at their fair value. The Society subsequently measures its financial assets and financial liabilities at amortized cost, with the exception of marketable securities and portfolio investments, which continue to be measured at their fair value. The financial assets subsequently measured at amortized cost include cash and cash equivalents, short-term investments, accounts receivable and other investments. The financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities.

Credit risk

Credit risk is the possibility that other parties may default on their financial obligations. As the Society's revenues mainly include donations that are collected when pledged, fundraising revenues, grants from large organizations and user fees collected when services are rendered, the Society is not exposed to any significant credit risk.

Currency risk

Currency risk is the risk that arises from the change in price of one currency against another. As all of the Society's transactions involve Canadian currency, the Society is not exposed to any significant currency risk.

Interest rate risk

Interest rate risk is the risk that the value of an investment or loan will change due to a change in the absolute level of interest rates or a change in any interest rate relationship. Based on the nature of the Society's assets and liabilities, the Society is not exposed to significant interest rate risk.

Liquidity risk

Liquidity risk is the risk that the Society will not be able to fund its obligations as they come due. Based on the financial position of the Society, the Society is not exposed to significant liquidity risk.

The Bow Valley Society for the Prevention of Cruelty to Animals
Notes to Financial Statements
Year ended December 31, 2022

2. Summary of significant accounting policies (continued)

(f) Financial instruments (continued)

Market and other price risk

Market and other price risk is the risk that the fair value of financial instruments will fluctuate due to changes in market prices (other than those arising from interest rate or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. While the majority of the financial instruments held by the Society includes secured investments (fixed-rate deposits), cash and accounts receivable (financial assets) and trade accounts payable / accrued liabilities (other financial liabilities), the Society holds shares in publicly listed entities and other portfolio investments that were received by donation and that subjects the Society to potential significant market and other price risk.

There have been no significant changes in the Society's financial instrument risk exposures from the previous fiscal year.

(g) Deferred revenues

Deferred revenues represent unspent funds, which are externally restricted for specific purposes, and restricted funding received or receivable that relates to a subsequent period. These revenues will be recognized as revenue when related expenses are incurred. Deferred revenues are also comprised of restricted donations that relate to capital items, where they are recognized as revenue as the related capital items are amortized.

(h) Management estimates

The preparation of these financial statements, in accordance with Canadian accounting standards for not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from the estimates made by the Society as additional information becomes available in the future.

(i) Contributed services

The work of the Society is dependent on the voluntary services of many individuals and organizations. Because of the difficulty in determining their fair value, contributed services are not recognized in these financial statements.

The Bow Valley Society for the Prevention of Cruelty to Animals
Notes to Financial Statements
Year ended December 31, 2022

3. Restricted cash

These amounts include restricted funds to be used as per the funding guidelines of the Alberta Gaming and Liquor Commission (2022 - \$1,873; 2021 - \$25,598).

4. Short-term investments

Short-term investments include guaranteed investment certificates maturing within one year. As of December 31, 2022, they earn interest at rates between 2.40% and 3.45% per annum.

5. Restricted short-term investments

Restricted short-term investments include guaranteed investment certificates maturing within one year that may only be spent for a specified purpose or program. As of December 31, 2022, they earn interest at rates between 2.40% and 3.45% per annum.

6. Capital assets

| | <u>2022</u> | | <u>2021</u> |
|------------------------|---------------------|-----------------------------|-------------------|
| | Cost | Accumulated Amortization | Net Book Value |
| Building | \$ 1,029,191 | \$ 480,264 | \$ 548,927 |
| Fixtures and equipment | 55,584 | 33,606 | 21,978 |
| Automotive equipment | 28,986 | 20,836 | 8,150 |
| Computer hardware | 5,608 | 4,272 | 1,336 |
| | <u>\$ 1,119,369</u> | <u>\$ 538,978</u> | <u>\$ 580,391</u> |
| | | | <u>\$ 612,247</u> |

7. Long-term investments

Long-term investments include guaranteed investment certificates maturing beyond one year. As at December 31, 2022, they earn interest at rates between 0.85% and 1.00% per annum.

Long-term investments also include restricted endowment investments held by a fund managed by an Alberta-based not-for-profit foundation, which invests and administers the fund in accordance with its investment policies and provisions.

8. Deferred revenues

The Society has previously utilized funding received from the Donner Canadian Foundation for the installation of improved and durable flooring for the building. The installation of this new flooring took place in 2011. This contribution is being deferred and amortized on a diminishing value basis at 4% every year to match the amortization of the improved building.

The Bow Valley Society for the Prevention of Cruelty to Animals
Notes to Financial Statements
Year ended December 31, 2022

8. Deferred revenues (continued)

The Society also received in 2017 grants from the Donner Canadian Foundation and The Maja Foundation at the Calgary Foundation to be used to construct an outdoor cat space and two outdoor dog runs. These contributions are being deferred and amortized on a diminishing value basis at 20% every year to match the amortization of the related fixtures.

A final component of deferred revenues include casino funding remaining unspent at the end of the fiscal year.

| | <u>2022</u> | | | <u>2021</u> | |
|---|------------------------------|-----------------|--------------------|---------------------------|---------------------------|
| | <u>Beginning Balance</u> | <u>Addition</u> | <u>Utilization</u> | <u>Ending Balance</u> | <u>Ending Balance</u> |
| Donner Canadian Foundation | \$ 14,334 | \$ - | \$ (574) | \$ 13,760 | \$ 14,334 |
| Donner Canadian Foundation | 13,056 | - | (3,158) | 9,898 | 13,056 |
| The Maja Foundation at the Calgary Foundation | 2,304 | - | (461) | 1,843 | 2,304 |
| Casino | 25,598 | - | (23,725) | 1,873 | 25,598 |
| | <u>\$ 55,292</u> | <u>\$ -</u> | <u>\$ (27,918)</u> | <u>\$ 27,374</u> | <u>\$ 55,292</u> |

9. Endowments

The Society has in past years established several endowment funds. Contributions to these funds are to be maintained for at least a ten year period, unless otherwise specified by the donor, during which time any investment income earned on these funds are to be used for purposes specified by the donor.

Interest earned on the Tavi Mimi Rigby Spay & Neuter Endowment Fund and the Mimi Sojonky Memorial S&N Endowment Fund are to be used for the spay and neuter of the Society's dogs and cats. Interest earned on the Sommerville Family Endowment Fund and the Beverly Bendell Endowment Fund are to be used for operations.

The endowment funds have been invested in guaranteed investment certificates earning interest at rates varying from 0.85% to 3.45% per annum.

The Society has also established an endowment fund with an Alberta-based not-for-profit foundation, which invests and administers the fund in accordance with its investment policies and provisions. Distributions from the endowment fund, which are determined at the discretion of the not-for-profit foundation, are to be used for the operations of the Society.

The Bow Valley Society for the Prevention of Cruelty to Animals
Notes to Financial Statements
Year ended December 31, 2022

10. User fees

| | <u>2022</u> | <u>2021</u> |
|----------------|------------------|------------------|
| Adoption fees | \$ 39,180 | \$ 52,182 |
| Re-homing fees | 7,860 | 5,963 |
| Program fees | 9,997 | 8,858 |
| | <u>\$ 57,037</u> | <u>\$ 67,003</u> |

Chelsey Gibbons
Town of Canmore
902, 7th Ave
Canmore, AB

AUGUST 30, 2024

Re: CANMORE MUSEUM BUDGET REQUEST

Dear Chelsey,

On behalf of the board of directors of the Canmore Museum, please find the attached budget proposal as requested.

For over 40 years, the Canmore Museum has played a vital role in preserving the stories at Canmore's heart; that define our community—our identity, our heritage, and the experiences of the people who have shaped this region for millennia.

As a registered non-profit, the Canmore Museum relies heavily on donor generosity, as well as the significant annual funding provided by the municipality. Your support enables us to continue providing exhibitions, programs and events, while expanding our collections and celebrating the shared culture and history of this beautiful region. Without this support we would lose the ability to preserve the community's stories for future generations.

To continue serving the community effectively, we are asking for your continued partnership in protecting and promoting the stories of Canmore, and as such we respectfully request an increase in Municipal funding to **\$345,000 for 2025** and **\$300,000 for 2026**.

We recognize that this is a significant increase, but it is one we see as required to help us address several critical financial challenges.

You will of course be aware that all not-for-profits are struggling in the current climate, with significant cuts to federal and provincial government funding, major changes to grant eligibility, and a critical decline in philanthropic gifts to the Canadian arts, culture and heritage sector – with reportedly 2023 the worst year ever recorded. Canmore museum not doing specifically badly – it is just caught in the reality of the post-Covid world and, just like other communities, faces the existential question of what the role of a museum in the digital world actually is.

This is not a question the board asks lightly but is one that we are bringing to the community in the fall of 2024. We accept that we have no ‘right’ to survive, and that despite the huge progress made over the past few years, we still need to get the community on board. Ultimately, if the community doesn’t want a museum might be a ‘thing of the past’

The tiered two-year increase we have requested will allow us to:

- Help address immediate grant shortfalls (for example we no longer receive the \$25,000 Alberta Museum Association Grant that has been a significant part of our annual operating budget).
- Continue to operate 2-3 rotating exhibits in the dedicated museum space that will give continue to tell our community’s stories in innovative ways and offer a reason for people to return multiple times each year.
- Address our sustainability issues by giving us time to develop new funding relationships within the community and beyond.

You will see that the request is higher in 2025 to address immediate issues, then reduced for 2026 based on our commitment towards generating additional funding internally.

In the interim, we are managing immediate financial challenges by postponing the hiring of a new Executive Director until 2025, and instead looking to onboard a fundraising specialist to help stabilize our financial position, as well as riving an aggressive campaign within the community to start forging new and ongoing relationships.

We sincerely appreciate your consideration. With your help, the Canmore Museum will continue to be a vibrant, inclusive space for our community—one that preserves our shared stories, fosters connection, and inspires future generations. Together, we can ensure that Canmore’s history, culture, and heritage remain accessible and celebrated for years to come.

Thank you for your ongoing support of the Canmore Museum.

Sincerely,



Andrew Nickerson

Board Chair

Canmore Museum

2024 Forecast 2025-28 Budget

| | Forecast | | Budget | | inflation 3.8% | | |
|---------------------------------------|------------------|--------------------|------------------|---------------|----------------|--------------|--------------|
| | 2024 Forecast | 2025 OPERATIONS | 2025 PROGRAMS | 2025 Total | 2026 Budget | 2027 Plan | 2028 Plan |
| GRANT REVENUE | | | | | | | |
| Government of Canada | \$ 23,100 | \$ 7,679 | \$ 2,000 | \$ 9,679 | \$ 9,971 | \$ 10,274 | \$ 10,588 |
| Alberta Government | \$ 9,000 | \$ - | \$ - | \$ - | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Province of Alberta - Gaming (Casino) | \$ - | \$ - | \$ - | \$ - | \$ 20,000 | \$ 20,000 | |
| Town of Canmore - Operating | \$ 242,650 | \$ 345,000 | \$ - | \$ 345,000 | \$ 300,000 | \$ 315,000 | \$ 330,750 |
| Foundations | \$ 10,500 | \$ - | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,500 |
| TOTAL GRANT REVENUE | \$ 285,250 | \$ 352,679 | \$ 12,500 | \$ 365,179 | \$ 365,471 | \$ 380,774 | \$ 376,838 |
| Corporate Sponsorship | \$ 10,000 | \$ - | \$ 6,921 | \$ 6,921 | \$ 25,000 | \$ 40,000 | \$ 50,000 |
| Donations | \$ 16,603 | \$ 16,000 | \$ - | \$ 16,000 | \$ 16,000 | \$ 20,000 | \$ 30,000 |
| Gift shop | \$ 24,658 | \$ 26,000 | \$ 1,000 | \$ 27,000 | \$ 27,988 | \$ 29,014 | \$ 30,078 |
| Memberships | \$ 5,797 | \$ 6,000 | \$ - | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 |
| Admissions | \$ 36,376 | \$ 36,000 | \$ - | \$ 36,000 | \$ 36,000 | \$ 36,000 | \$ 36,000 |
| Program fees | \$ 18,464 | | \$ 16,300 | \$ 16,300 | \$ 16,300 | \$ 16,300 | \$ 16,300 |
| Interest Revenue | \$ 384 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL OPERATING REVENUE | \$ 112,281 | \$ 84,000 | \$ 24,221 | \$ 108,221 | \$ 127,288 | \$ 147,314 | \$ 168,378 |
| COSTS OF GOODS SOLD | \$ (12,808) | \$ (13,000) | \$ - | \$ (13,000) | \$ (13,494) | \$ (14,007) | \$ (14,539) |
| TOTAL REVENUES | \$ 384,723 | \$ 423,679 | \$ 36,721 | \$ 460,400 | \$ 479,265 | \$ 514,081 | \$ 530,677 |
| EXPENSES | | \$ - | | | | | |
| FACILITIES | \$ 20,795 | \$ 25,164 | \$ - | \$ 25,164 | \$ 26,120 | \$ 27,113 | \$ 28,143 |
| COMMUNITY OUTREACH | \$ 15,027 | \$ 2,000 | \$ 8,280 | \$ 10,280 | \$ 10,671 | \$ 11,076 | \$ 11,497 |
| EXHIBITIONS & PROGRAMS | \$ 104,102 | \$ - | \$ 72,731 | \$ 72,731 | \$ 75,495 | \$ 78,364 | \$ 81,341 |
| COMMUNICATIONS & MARKETING | \$ 21,573 | \$ 10,000 | \$ 9,480 | \$ 19,480 | \$ 20,220 | \$ 20,989 | \$ 21,786 |
| COLLECTIONS & ARCHIVES | \$ 5,000 | \$ - | \$ 5,000 | \$ 5,000 | \$ 5,190 | \$ 5,190 | \$ 10,380 |
| ADMINISTRATION | \$ 52,176 | \$ 43,440 | \$ - | \$ 43,440 | \$ 45,091 | \$ 46,804 | \$ 48,583 |
| HUMAN RESOURCES | \$ 225,523 | \$ 282,890 | \$ - | \$ 282,890 | \$ 293,640 | \$ 304,798 | \$ 316,381 |
| TOTAL EXPENSES | \$ 444,198 | \$ 363,494 | \$ 95,491 | \$ 458,985 | \$ 476,427 | \$ 494,334 | \$ 518,111 |
| Revenue less expense | \$ (59,474) | \$ 60,185 | \$ (58,770) | \$ 1,415 | \$ 2,839 | \$ 19,747 | \$ 12,566 |

**Centennial Museum Society of Canmore
(Operating as Canmore Museum)
Compiled Financial Information
Year Ended December 31, 2023**

**Centennial Museum Society of Canmore
(Operating as Canmore Museum)
Index to Compiled Financial Information
Year Ended December 31, 2023**

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Natalie Kelly Professional Corporation
Chartered Professional Accountant
109, 104 Kananaskis Way
Canmore, AB T1W 2X2

Compilation Engagement Report

To the Members of Centennial Museum Society of Canmore operating as Canmore Museum

On the basis of information provided by management, I have compiled the statement of financial position of Centennial Museum Society of Canmore, operating as Canmore Museum, as at December 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

The financial information for the year ended December 31, 2022 was compiled by another accounting firm and were neither audited nor reviewed and is presented for comparative purposes only.


Natalie Kelly Professional Corporation
Chartered Professional Accountant


Canmore, Alberta
May 22, 2024

**Centennial Museum Society of Canmore
(Operating as Canmore Museum)
Statement of Financial Position
December 31, 2023**

| | 2023 | 2022 |
|---|-------------------|-------------------|
| Assets | | |
| Current | | |
| Cash | \$ 87,170 | \$ 287,383 |
| Investments | - | 100,000 |
| Accounts receivable | 1,314 | 6,073 |
| Inventory | 22,256 | 22,502 |
| GST recoverable | 6,153 | 2,996 |
| Prepaid expenses | 4,526 | 3,804 |
| | 121,419 | 422,758 |
| Capital assets (Note 3) | 204,786 | 278,707 |
| Collections (Note 4) | 34,223 | 34,223 |
| | \$ 360,428 | \$ 735,688 |
| Liabilities | | |
| Current | | |
| Accounts payable and accrued liabilities | \$ 16,164 | \$ 24,449 |
| Deferred revenue | 32,501 | 200,158 |
| Current portion of mortgage payable | 6,231 | 6,222 |
| | 54,896 | 230,829 |
| Mortgage payable | 34,478 | 40,574 |
| Canada Emergency Business Account loan | - | 40,000 |
| | 89,372 | 311,403 |
| Net Assets | | |
| Unrestricted net assets | 72,755 | 158,152 |
| Invested in capital assets and collections | 198,301 | 266,133 |
| | 271,056 | 424,285 |
| | \$ 360,428 | \$ 735,688 |

Approved on behalf of the Board of Directors


Andrew Nickerson, Chairman / Date JUNE 26, 2024


Charles Teare, Treasurer / Date JUNE 26, 2024

**Centennial Museum Society of Canmore
(Operating as Canmore Museum)
Statement of Operations
Year Ended December 31, 2023**

| | 2023 | 2022 |
|--|-----------------|----------------|
| Revenues | | |
| Grants - Town of Canmore | \$ 194,250 | \$ 185,000 |
| Government of Canada | 145,196 | 70,164 |
| Government of Alberta | 48,351 | 61,850 |
| Casino revenue | 26,271 | 14,943 |
| Other Organizations | 14,545 | 69,131 |
| Sponsorship | 10,250 | 25,500 |
| Donations | 51,695 | 62,051 |
| Retail | 34,086 | 41,331 |
| Admissions | 15,602 | 15,495 |
| Programs | 8,347 | 9,819 |
| Interest | 5,057 | 1,974 |
| Memberships | 4,590 | 3,265 |
| Canada Emergency Business Account forgiveness | - | 20,000 |
| | 558,240 | 580,523 |
| Expenses | | |
| Employee compensation | 240,011 | 264,840 |
| Consultants | 128,879 | 37,420 |
| Event expenses | 55,549 | 9,165 |
| Programs and projects | 37,707 | 62,359 |
| Amortization | 30,215 | 31,559 |
| Office and general | 29,014 | 24,389 |
| Merchandise | 20,409 | 24,666 |
| Bookkeeping fees | 16,860 | 13,200 |
| Advertising and marketing | 13,788 | 23,985 |
| Stakeholder relations | 11,339 | 14,022 |
| Travel and entertainment | 10,412 | 1,533 |
| Storage site | 10,233 | 10,630 |
| Insurance | 8,280 | 4,897 |
| Professional fees - artists | 4,475 | - |
| Collection and exhibitions | 3,952 | 12,409 |
| Bank and credit card fees | 3,755 | 3,509 |
| Telephone | 3,218 | 4,328 |
| Mortgage interest | 2,373 | 2,482 |
| Professional development | 2,225 | 1,546 |
| Professional fees - accountant | 1,800 | 2,000 |
| Repairs and maintenance | 1,732 | 1,045 |
| Volunteer appreciation | 810 | 1,050 |
| Digital production | 30 | 16,099 |
| | 637,066 | 567,133 |
| (Deficiency) / excess of revenues over expenses from operations | (78,826) | 13,390 |

(continues)

Centennial Museum Society of Canmore
(Operating as Canmore Museum)
Statement of Operations (continued)
Year Ended December 31, 2023

| | 2023 | 2022 |
|--|---------------------|------------------|
| Other expense | | |
| Loss on disposal of capital assets | (74,403) | - |
| (Deficiency) / excess of revenues over expenses | \$ (153,229) | \$ 13,390 |

**Centennial Museum Society of Canmore
(Operating as Canmore Museum)
Statement of Changes in Net Assets
Year Ended December 31, 2023**

| | Unrestricted Fund | Restricted Fund | 2023 | 2022 |
|--|----------------------|--------------------|------------|------------|
| Net assets, beginning of year | \$ 158,152 | \$ 266,133 | \$ 424,285 | \$ 410,895 |
| (Deficiency) / excess of revenues over expenses | (153,229) | - | (153,229) | 13,390 |
| Repayment of mortgage | (6,089) | 6,089 | - | - |
| Net investment in capital assets | (30,697) | 30,697 | - | - |
| Amortization | 30,215 | (30,215) | - | - |
| Asset write off | 74,403 | (74,403) | - | - |
| Net assets, end of year | \$ 72,755 | \$ 198,301 | \$ 271,056 | \$ 424,285 |

**Centennial Museum Society of Canmore
(Operating as Canmore Museum)
Statement of Cash Flows
Year Ended December 31, 2023**

| | 2023 | 2022 |
|--|------------------|-------------------|
| Operating activities | | |
| (Deficiency) / excess of revenue over expenses | \$ (153,229) | \$ 13,390 |
| Non-cash item: | | |
| Amortization | 30,215 | 31,559 |
| Loss on disposal of capital assets | 74,403 | - |
| | (48,611) | 44,949 |
| Net change in non-cash working capital items | | |
| Accounts receivable | 4,759 | 67,171 |
| Inventory | 246 | (2,740) |
| Accounts payable and accrued liabilities | (8,285) | (5,222) |
| Deferred revenue | (167,657) | 44,431 |
| Prepaid expenses | (722) | (46) |
| GST recoverable | (3,157) | 1,663 |
| | (174,816) | 105,257 |
| Cash flow from (used by) operating activities | (223,427) | 150,206 |
| Investing activities | | |
| Purchase of capital assets | (30,697) | (30,973) |
| Investments | 100,000 | (100,000) |
| Cash flow from (used by) investing activities | 69,303 | (130,973) |
| Financing activities | | |
| Canada Emergency Business Account loan | (40,000) | (20,000) |
| Loan and mortgage repayments | (6,089) | (5,941) |
| Cash flow used by financing activities | (46,089) | (25,941) |
| Decrease in cash flow | (200,213) | (6,708) |
| Cash, beginning of year | 287,383 | 294,091 |
| Cash, end of year | \$ 87,170 | \$ 287,383 |

**Centennial Museum Society of Canmore
(Operating as Canmore Museum)
Notes to Compiled Financial Information
Year Ended December 31, 2023**

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Centennial Museum Society of Canmore, operating as Canmore Museum, as at December 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable;
- prepaid expenses;
- inventory valued at cost;
- capital assets recorded at historical cost and amortized on a declining balance method;
- accounts payable and accrued liabilities; and
- deferred revenue.

2. Purpose of the organization

Centennial Museum Society of Canmore is a not-for-profit organization of Alberta that was incorporated on January 10, 1984. As a registered charity, the organization is exempted from the payment of income tax under Subsection 149(1) of the Income Tax Act.

3. Capital assets

Capital assets are recorded at cost. Depreciation on storage building, leasehold improvements, exhibits and other exhibits are calculated on a straight line method while the rest of the capital assets are calculated on the declining balance method at the rates set out below:

| | Rate | Cost | Accumulated amortization | 2023 Net book value | 2022 Net book value |
|------------------------|-------|------------|-----------------------------|---------------------------|---------------------------|
| Storage building | SL/25 | \$ 237,137 | \$ 86,779 | \$ 150,358 | \$ 159,843 |
| Leasehold improvements | SL/10 | 37,515 | 22,766 | 14,749 | 9,560 |
| Furniture & Equipment | 10% | 35,285 | 9,327 | 25,958 | 17,485 |
| Computer equipment | 20% | 24,116 | 15,846 | 8,270 | 10,338 |
| Other Exhibits | SL/5 | 7,200 | 2,880 | 4,320 | 5,760 |
| Computer software | 20% | 3,370 | 2,928 | 442 | 552 |
| Show Cases | 10% | 1,779 | 1,090 | 689 | 766 |
| Exhibits | SL/6 | - | - | - | 74,403 |
| | | \$ 346,402 | \$ 141,616 | \$ 204,786 | \$ 278,707 |

4. Collections

The Museum reports its collections at the cost of acquisition. While there was a stated value of the collection based on the purchase cost of pieces, the importance and value of these items in assisting the institution in achieving its goals are considered invaluable

Proceeds from the sale of items in the collection will be used for the care and development of the collection and cannot be accessed to meet other financial obligations.



PO Box 8521, Canmore AB T1W 2V2 • 403.609.2623

September 3, 2024

Chelsea Gibbons
Finance Manager
Town of Canmore
902 7th Avenue
Canmore, AB T1W 3K1

Dear Chelsea,

On behalf of the Board of Directors of the Canadian Mountain Arts Foundation - operating as artsPlace - please accept this letter as our official request to the Town of Canmore for funding to support operations for the period 2025 through 2026.

We are requesting grants in the following amounts:

2025 - \$300,000 (15% increase)
2026 - \$300,000 (0% increase)

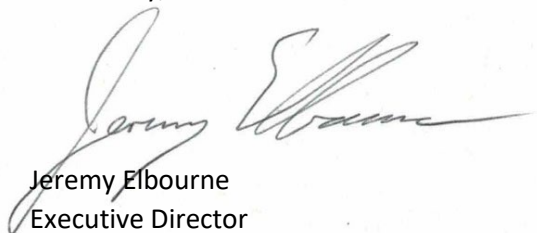
As per your request we currently project requesting grants for the subsequent two years in the following amounts:

2027 - \$306,000 (2% increase)
2028 - \$312,000 (2% increase)

Attached to this request letter you will find a short rationalization of the grant request, projected summary budgets for the 2024, 2025, 2026, 2027 and 2028 fiscal years, as well as a copy of our 2023 audited statements, and our 2023 Annual Report.

Thank you to Council and Administration for your ongoing support of artsPlace and consideration of this request.

Yours truly,



Jeremy Elbourne
Executive Director

2025 & 2026 Town of Canmore Funding Request Rationalization

On September 24th artsPlace will officially enter our 10th year of operations. There is no question that our impact on the community has been greater than anybody anticipated when the decision was made to renovate the old library/provincial liquor store building into a community arts centre. In our last complete year of 2023 that number of participants grew to close to 24,000 through an astounding 601 different programs ranging from arts-based workshops, classes, and camps, Alberta and Bow Valley-focused exhibitions, over 75 live performances, numerous mountain culture focused screenings, in-school programs focused on wellness through the arts, to our annual Canmore Festival of Art & Creativity, and Vic Lewis Band Festival.

While the arts have and will always be our focus, our success has been driven by community - listening to and delivering what the Canmore and broader Bow Valley community have asked of us. What they have asked, as reflected in our strategic plan, is for us to do more, and to be inclusive of and accessible to the entire Bow Valley. Whether that means working with our Indigenous Liaison to showcase Stoney and other Indigenous artists, offer classes in Stoney language and culture and beading, distributing free creative kits for National Indigenous People's Day, or completing an extensive IDEA audit, offering free programming to newcomer communities, and supporting artists with developmental disabilities, we are taking tangible and real steps forward and have become leaders in our community in both Truth and reconciliation and IDEA. You will also probably be aware that we have begun to dream about what a physical expansion of artsPlace, built and operated both sustainably and accessibly, and incorporating other community and Town of Canmore priorities, could mean for the development of our community in the downtown core. Our vision is to be a true partner with the Town, clearly aligned with the Downtown ARP, in supporting and maintaining the downtown as the heart of our community for the community.

When the partnership between the Town and CMAF was first recommended, the basic concept was to allow greater access to other sources of private fundraising and public funding, in combination with strong earned revenue streams. artsPlace, through sustained growth, is on very solid financial footing. We are close to reaching our operating reserve target of three months of operating costs, have built an endowment fund of \$230,000, our Discover Art Fund - focused on inclusivity and accessibility - has reached \$70,000, and we continue to invest in improving the capital infrastructure required to deliver our programs both effectively and efficiently at very high standards. Beyond capital, our largest, and most necessary investment has been in our people. From an initial permanent staff of three our team has grown to twelve (a mix of full and part-time), a level necessary to both sustain our current level of programming and revenue generation, and also to allow us to grow with the Canmore population, and further explore what providing "more" means. You will see from the 2024 Board approved deficit budget included with this request, that we have taken the strategic decision to fund a staff restructuring. That is to say an investment in both our current and future ability to enhance our programming and revenue generation capacity. A modest investment also in the economic diversity of Canmore through the creation of stimulating and relatively well-paying jobs – not to mention the scores of paid opportunities provided Bow Valley artists as instructors, exhibitors, and performers. In relation to the 2025 budget and beyond, we are projecting that this investment in capacity building will translate into growth in annual operating earned and contributed (fundraising) revenue over the next few years*. However, in the short term we are left with a budgetary gap.

Even though CMAF operates artsPlace, from a programming and operational perspective, completely independently from the Town, the relationship has always been and continues to be one of close partnership. Our success has come as a result of focusing on, listening to, and servicing the needs of all of the communities

that make up the broader Canmore community. Ironically, because of our growth, the financial part of our partnership has actually shrunk quite dramatically relative to the size of our budget. During our first full year of operations in 2016 the Town of Canmore operating grant represented 24.5% of our budget, whereas the current projections for 2024 puts the comparable figure at 14.3%. At the same time fundraising revenue has gone from 18% of our budget to 39%, with earned revenue staying relatively constant at approximately 40% (other government grants make up the difference). To be fair it was always expected that this would happen and proves that the model chosen was the correct path. We also acknowledge that the nominal rent charged and the care for the artsPlace building provided by the Town represents a significant additional contribution to our operations. However, in the spirit of the ongoing partnership we would respectfully request that the ratio of operating support to overall revenue be moderately adjusted to a ratio in the range of 15 – 16% of budget. Despite the relatively aggressive revenue projections noted above we are requesting a partnership investment of \$40,000 in our infrastructure, principally human resources, to cover temporary shortfalls in 2025 and 2026. With this increased commitment in combination with our own \$50,000 investment this year we are confident the new staffing model will give us the necessary capacity to generate the additional revenue to continue our trajectory of community-focused growth. However, we anticipate it will take the next 18 months for the human resources investments to properly bear fruit. The 2025 and 2026 budgets attached assume increases in earned and contributed revenue reflective of the investment in staffing. Please note we are well aware this is an extraordinary request so therefore are proposing that this funding remain the same without a further increase in 2026 and that future years only include base inflationary increases.

Thank you for everything the Town does to support the arts and creativity in Canmore and your consideration of this request. We look forward to strengthening our partnership together.

*Note: The 2025 *Donations and Sponsorship* line is only showing modest growth due to unavailability of deferred funding included in this line in 2024. This partially masks the more aggressive revenue targets in this category referenced above

Canadian Mountain Arts Foundation - Town of Canmore Funding Budget 2025 - 2028

| | 2024 | 2025 | 2026 | 2027 | 2028 |
|---|----------------------------|------------------|------------------|------------------|------------------|
| | 2024 Approved Budget | 2025 Budget | 2026 Budget | 2027 Budget | 2028 Budget |
| Revenues | | | | | |
| Fundraising and Membership | | | | | |
| Membership | 37,506 | 39,354 | 40,535 | 41,345 | 42,172 |
| Donations and Sponsorship | 278,333 | 284,797 | 293,065 | 298,927 | 304,905 |
| Fundraising Events | 114,215 | 116,000 | 119,470 | 121,859 | 124,297 |
| Casino | 15,631 | 20,000 | 17,500 | 17,850 | 18,207 |
| Foundations | 106,600 | 109,950 | 113,249 | 115,513 | 117,824 |
| Sub-total | 552,285 | 570,101 | 583,818 | 595,495 | 607,405 |
| Program Fees | | | | | |
| artsPlace Programming | 500,764 | 604,316 | 622,424 | 634,872 | 647,570 |
| Vic Lewis Festival | 64,000 | 70,400 | 70,400 | 71,808 | 73,244 |
| Processing Fees | 18,247 | 23,291 | 23,989 | 24,469 | 24,958 |
| Sub-total | 583,011 | 698,007 | 716,813 | 731,149 | 745,772 |
| Government Grants | | | | | |
| Federal | 104,188 | 49,898 | 57,898 | 60,296 | 61,502 |
| Provincial | 82,000 | 95,450 | 89,950 | 91,749 | 93,584 |
| Municipal* | 281,276 | 305,000 | 305,000 | 311,100 | 317,202 |
| * Includes Town of Canmore Operating Funding | 260,000 | 300,000 | 300,000 | 306,000 | 312,000 |
| Sub-total | 467,464 | 450,348 | 452,848 | 463,145 | 472,287 |
| Other Revenue | 115,671 | 132,798 | 124,038 | 126,518 | 129,049 |
| Total Revenue | 1,718,431 | 1,851,254 | 1,877,517 | 1,916,307 | 1,954,513 |

Canadian Mountain Arts Foundation - Town of Canmore Funding Budget 2025 - 2028

| | 2024 | 2025 | 2026 | 2027 | 2028 |
|------------------------------------|----------------------------|------------------|------------------|------------------|------------------|
| | 2024 Approved Budget | 2025 Budget | 2026 Budget | 2027 Budget | 2028 Budget |
| Expenses | | | | | |
| Facility | 65,749 | 66,812 | 68,148 | 69,511 | 70,901 |
| Fundraising and Membership | 30,000 | 27,950 | 25,959 | 26,478 | 27,008 |
| Human Resources | 796,297 | 887,758 | 905,453 | 923,562 | 942,033 |
| Marketing and Communications | 116,859 | 67,325 | 68,671 | 70,045 | 71,446 |
| Office and Administration | 112,873 | 91,868 | 85,654 | 87,367 | 89,114 |
| Programs & Events | 506,553 | 583,524 | 605,716 | 619,015 | 631,395 |
| Festivals & Special Events | 114,925 | 125,225 | 116,830 | 119,166 | 121,549 |
| Contribution to Endowment | 25,000 | - | - | - | - |
| Total Expenses | 1,768,255 | 1,850,462 | 1,876,431 | 1,915,144 | 1,953,447 |
| Operating Surplus (deficit) | (49,824) | 791 | 1,086 | 1,163 | 1,067 |



artsPlace

Where community meets creativity



Canadian Mountain Arts Foundation

ANNUAL REPORT 2023

artsPlace is located on the land of the Treaty 7 people. In the spirit of respect, reciprocity, and truth, we honour and acknowledge the Canmore area, known as “Chuwapchipchiyan Kudi Bi”, and the traditional Treaty 7 territory and oral practices of the Îyârhe Nakoda (Stoney Nakoda)—comprised of the Bearspaw, Chiniki, and Good Stoney First Nations—as well as the Tsuut’ina First Nation and the Blackfoot Confederacy comprised of the Siksika, Piikani, Kainai, and District 4 of the Métis Nation of Alberta.

WHERE COMMUNITY MEETS CREATIVITY

artsPlace is a vibrant, welcoming space where Bow Valley residents and visitors can gather to discover, explore, and celebrate arts and culture through a full range of classes, workshops, camps, live performances, films, exhibits, and community events.

Guided by our community and an unshakeable belief in the power of the arts and creativity to transform lives, artsPlace exists to inspire everyone to think differently and see themselves, and their world, in a new light.

We take our role as a community arts centre to heart; helping artists of all ages and abilities uncover their creative potential, explore their passions, and share their talents with the people they care about.

Our black box theatre, artist studios, and gallery spaces are home to hundreds of creative minds, from local talent to industry-leading professionals working in a variety of mediums and disciplines. We're proud to bring some of the world's best performances to the Bow Valley, while at the same time, equipping emerging artists with the confidence, skills, and experience to go beyond.

We are artsPlace. No matter your age, background, abilities, or financial means, you're welcome here.

We envision a Bow Valley in which all residents participate in the arts and appreciate creativity as a vital part of their daily lives.

A MESSAGE FROM OUR CHAIR

Over the last year, artsPlace has continued to evolve as a vibrant and dynamic creative hub for our community. Every room at artsPlace is filled to bursting every day with people of all ages and abilities participating in classes, workshops, seasonal camps, Family Sundays, performances, and events.

Almost everyone I talk to has a story about artsPlace that includes joy, happiness, learning, meeting others, expressing their gifts, encountering creative talent, and connecting with the community. The overflow of participation in artsPlace programming—from the steady stream of volunteers to the growing number of students in classes, and audience members at our performances—validates our vision. This is a well-used space, and I feel appreciation for the role that artsPlace plays—and will continue to play—in this community: providing a safe gathering space and a deeper sense of place in our town.

As part of our 2022-2024 Strategic Plan, we're working to connect with members of our community that have been underserved by artsPlace in the past and make participation more accessible for more individuals.

We have made a commitment to ensuring that the diversity of the Bow Valley is fully represented at artsPlace, throughout the organization, and in all our programming. As a first step, we completed a third-party diversity, equity, and inclusion (DEI) audit in June and are actively implementing strategies based on recommendations from the audit and feedback from our community.

I want to extend gratitude to my fellow Board Directors, whose voices are wise, judicious, and caring. A big thanks to each one of them for their commitment to spending time together generating ideas that will support artsPlace leadership in their wonderful work. I also want to thank the staff and volunteers who make artsPlace so special. I commend them for how they treat one another, cultivating a sense of care and community that inspires us as an organization.

This coming year, I look forward to collaboratively engaging with the community, reaching new community members with a focus on inclusion, and continuing to enhance our programming here at artsPlace so we can, with great confidence, expand and grow.



Kathi Irvine

Board Chair

Canadian Mountain Arts Foundation



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Watch for plus symbol (+), it means there's more for you to discover online.



ANNUAL REPORT CONTRIBUTORS

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2023

COMMUNITY HIGHLIGHTS

From curating evocative exhibitions and hosting inspiring workshops to bravely taking the stage at open mic night, here are some of the most memorable moments we've shared this past year.



COMING TOGETHER THROUGH SELF-EXPRESSION

After reconnecting with his creativity at artsPlace's Creative Combat event, lifelong artist Bhavesh Gajjar was inspired to teach an expressive painting workshop for newcomers to the Bow Valley in partnership with Settlement Services.



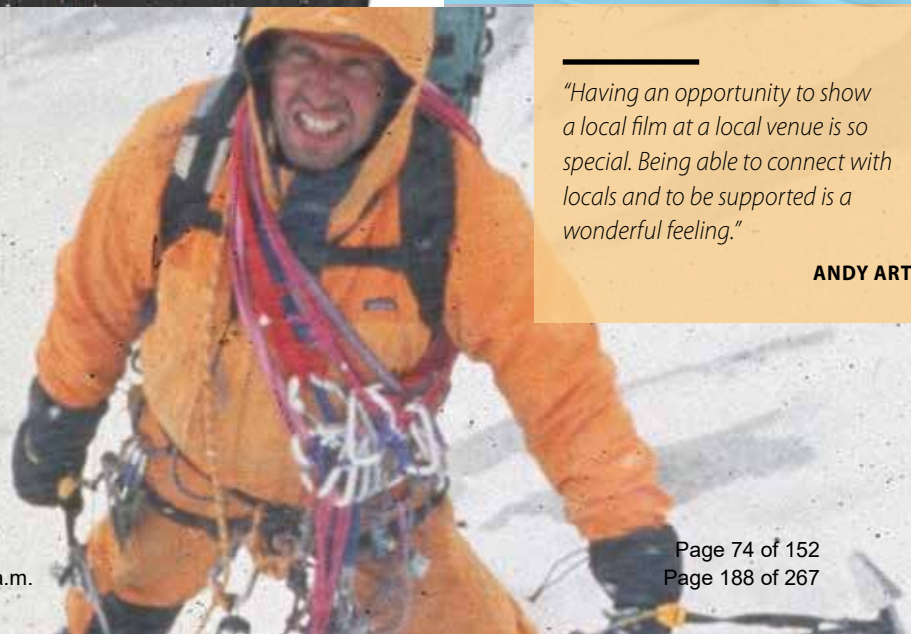
"I wanted to convey the message that if you have any kind of talent in any creative field, you must go out and share it with other creative people and encourage them to do the same, rather than waiting for the right opportunities and time and audience."

BHAVESH GAJJAR

MARCH

SCREENING AWARD-WINNING LOCAL FILMS

Local filmmaker Andy Arts' internationally-acclaimed documentary, Spindrift: The Barry Blanchard Story illuminates the career of the renowned alpinist who also calls the Bow Valley home. Arts showed the film at artsPlace in its first public screening outside the film festival circuit in March.



"Having an opportunity to show a local film at a local venue is so special. Being able to connect with locals and to be supported is a wonderful feeling."

ANDY ARTS

APRIL

SUPPORTING RE-EMERGING ARTISTS

During the pandemic, local artist Meg Nicks began a creative correspondence with Italian artist Micha Bandini, sharing their longing for earth-beauty and a profound sense of loss in the face of climate change. This collaboration became Spirit of Place: Solastalgia, an exhibition of mixed-media works and paper boat sculptures made from the letters they wrote.



“artsPlace offers an opportunity to explore concepts, topics, and techniques without the caveat that they be saleable in a commercial context. The work we did needs to be seen in context with our environment, with which local people already have a strong connection.”

MEG NICKS



MAKING SPACE FOR SONG

artsPlace launched monthly open mic nights for local singers and songwriters to perform their music. Musicians of all ages gathered to share songs across a range of genres, playing guitar, piano, violin, and ukulele for a lively, packed-out crowd excited to experience some emerging homegrown talent.



CELEBRATING OUR INDIGENOUS COMMUNITY

In honour of National Indigenous Peoples Day, artsPlace partnered with Banff Centre for Arts and Creativity and the Town of Banff to give 300 creative kits to Bow Valley families. Each kit featured the work of three Stoney Nakoda artists, showcasing the heritage of the Stoney Nakoda people while helping young artists explore their creativity.

SEPTEMBER

WEAVING A STORYTELLING CULTURE

Curated by Chey Suwâtâgâ Mû, Îethka Voices showed the work of emerging artists who are part of the Nakoda AV Club artist collective. The exhibit displayed work in a wide range of mediums, exploring the modern Stoney Nakoda artist's role in restoring a storytelling culture in today's society.

"We curated an exhibit that gives the Bow Valley community a different sense of their Îethka neighbours, and that helps them to see us as we are: artists, creatives, thoughtful, vulnerable, strong, beautiful, angry, connected. In turn, the exhibit helped our Îethka colleagues see the residents of the Bow Valley as they are: potential friends and collaborators."

CHEY SUWÂTÂGÂ MÛ



CREATING INTERCONTINENTAL CONNECTIONS

The annual Festival of Art and Creativity highlighted the diverse talent of the Bow Valley's artists. Many, like Chilean musician Santiago Leobó, had the opportunity to put their culture's creative traditions centre-stage.

"For me, performing was a beautiful experience. I am deeply grateful for being able to offer everything I have inside and to see how each audience member, in their own way, connects with my music with their bodies and souls."

SANTIAGO LEOBÓ

"Magico" by Joe Vasconcellos

Santiago Leobó shares lyrics from the song "Magico" by fellow Chilean musician Joe Vasconcellos to express what performing for the community means to him.

Para empezar, quisiera abrir mi corazón

To begin, I would like to open my heart

Si alcanza el tiempo, tal vez, haga una canción

If there's time, maybe I'll make a song

Sentir la vida eso si es fundamental

Feeling life that is essential

No esconder nada, cantar lo que hay que cantar

Don't hide anything, sing what you have to sing

Tiene sentido si la magia está en el ser

It makes sense if the magic is in the being

Ser uno mismo, ser un mágico, mágico ideal

Be yourself, be a magical, magical ideal

Un mágico ideal

A magical ideal

NOVEMBER

HOLDING SPACE FOR CULTURAL COEXISTENCE

Eight different artists and community-makers from diverse backgrounds participated in artsPlace's Cultural Learning Circle. This session's theme was Cultural Coexistence and featured Indian classical dancing from Rose Mary Prakash, Îyârhe dancing from Sydney Clarke, Îyârhe hand drumming from Murphy Rowan, and Filipino dancing from Qloe Love.

"The experience was both enriching for me and the audience. artsPlace is an ideal venue for the Cultural Learning Circle due to its inclusive and community-oriented atmosphere. It provides a welcoming space for diverse cultural expressions, allowing for meaningful connections and shared experiences."

QLOE LOVE



FILLING THE VALLEY WITH MUSIC

artsPlace produced the 28th annual Vic Lewis International Band Festival at Canmore Collegiate High School and Canmore Recreation Centre. The three-day festival brings together highschool concert and jazz bands for a series of performances and semi-private instruction from professional musicians, helping kids elevate their skills, show off their hard work, and connect with each other over music.

"artsPlace is what makes this festival happen. It's more than just an event. The Vic is like a benchmark, it helps us get performance ready much sooner. When the students hear other schools play, it helps with motivation with their own playing, it helps to set goals for us, and the students become inspired."

SUSAN GERRIOR



GIVING A WARM WELCOME TO NEWCOMERS

artsPlace participated in the Bow Valley Immigration Partnership's annual Community Week to connect with newcomers who are settling into their new home here in the mountains. Our team worked with Settlement Services in the Bow Valley, CYAN, BanffLife, and the Bow Valley Food Alliance to host several events that welcomed community members into artsPlace and gave them an opportunity to mingle and make friends.





Feature Story

A SHARED RHYTHM

Creating Cross-Cultural Experiences for Students with Innovative Percussion Musicians

Last spring, artsPlace partnered with Prairie Debut to facilitate a unique performance and workshop experience for the kids at Exshaw and Elizabeth Rummel Schools featuring the Eya-Hay Nakoda drum group and multi-instrumental music duo, Farhad Khosravi and Daniel Stadnicki.

The collaboration was a space for cultural and intergenerational sharing between the performers and the students—and between the musicians. Students were introduced to a range of music styles that both broadened their horizons and deepened their sense of connection to their home in the Bow Valley.

The Eya-Hay Nakoda drum group was founded by Rod Hunter and his son, Anders, from the Bearspaw First Nation here in the Bow Valley. For the performances, they were joined by Anders' brother-in-law Chris Pegram, who hails from the Shinnecock First Nation in Long Island, New York. Together, they sing and drum, using traditional powwow techniques to create their own modern compositions.

Daniel and Farhad are both Edmonton-based musicians with eclectic musical backgrounds. Farhad is an Iranian composer and musician who plays the santur, an ancient instrument also known as

the Persian dulcimer. He teamed up with Daniel to tour with Prairie Debut in 2023. Daniel, who is a Japanese-Canadian percussionist and music scholar, plays a variety of percussion instruments—including the drums, cymbals, bells, and tambourines—which he compiled into a customized drum kit in his performances with Farhad.

“Music is universal. People open their hearts and minds to different music. Kids feel that opening and they can learn something.”

CHRIS PEGRAM

Though the musicians come from very different musical and cultural lineages, the collaborative performances gave them the space to find common ground—showing the kids the power that music has to connect people across space and time.

Many of the students at Exshaw School identify as Indigenous. Chris sees traditional music as a way to support and demonstrate resilience for kids in his community as they grow up. “For our grandparents and parents, their experiences in school were vastly different than for these kids; we all know about that,” he told the audience during a Cultural Learning Circle at artsPlace back in 2022. “We are bringing the kids back to the drum; back to our traditions.”

The drumming performances also created impactful moments of cultural sharing for kids who may not be familiar with Indigenous culture. “When you open the eyes of students to what the truth is about Indigenous people, and you give them a firsthand experience with Indigenous people—not something from a movie or a book, but a real experience—it helps them better understand Indigenous ways of being and knowing,” Chris says.

While the drumming rooted the students in the cultural heritage of the Bow Valley, the performances also gave them the chance to hear songs influenced by global musical traditions. “My instrument is unique, so the kids have never seen it before and they get really excited,” Farhad says. The combination of Farhad’s modern take on classical Persian music and Daniel’s innovative approach to percussion offered a completely new sonic experience the students might not have been exposed to anywhere else.

Through the performances, the musicians also got an inside look at one another’s craft. “I like to share the music with different instruments,” Farhad says. “You can find a lot of common ground with instruments that are seemingly very different.” For Chris, it was invigorating

to perform alongside such an unexpected style of music. “The performances had a lot of diversity to them,” he says. “For us to add in our experience, with the big drum and the hand drum, it was a reciprocal sharing.”

These moments of creative and cultural expression are formative for young students as they find their own place in the world. Being exposed to diverse artistic influences helps kids open their hearts and minds to new perspectives, making them more engaged, curious, and kind members of our community today and tomorrow.

Canada

This outreach program was made possible by funding for the Government of Canada.

Special thanks to our programming partners, Prairie Debut and Canadian Rockies Public Schools.



Mini Story

NURTURING AN ARTS COMMUNITY WHERE EVERYONE BELONGS

Diversity, Equity & Inclusion Audit 2022-2023

Our goal at artsPlace is to continuously cultivate a space in which everyone feels safe, inspired, and included—a place where everyone belongs. We believe that diversity, equity, and inclusion (DEI) are more than just words, they are practices we need to engage in on a daily basis. Our aspiration is for DEI to be a responsive process, always evolving based on feedback from the many and diverse voices in our community.

To understand how we can better serve each individual and the many communities that make up the Bow Valley, address the barriers they face, and become a truly welcoming and inclusive organization, we engaged SLD Consulting to complete a comprehensive DEI Audit between November 2022 and June 2023.

The DEI Audit included Listening Circles where diverse community members gathered to share their honest experiences with our consultants. Community Connectors helped us bring together participants newly settled in Canmore, those from the disability and neurodiverse community, Stoney Nakoda community members, as well as other underrepresented communities.

We also held Listening Circles with our Board and staff, and sent out a survey to artsPlace community members, including volunteers, teaching artists, performers, and other partners.

Based on a comprehensive analysis of all feedback, internal processes, communications, and documentation, SLD Consulting worked with us to prioritize five goals we are working to put into action over the next year, and beyond:

- Radically rethink communications strategies to more effectively reach a diversity of community members.
- Increase representation and diversity of the artsPlace community (internal & external)
- Create more mentorship opportunities for artists and community members.
- Review and update policies and key documentation to reflect DEI values.
- Establish a DEI committee to take leadership of this work and support accountability and transparency.

“Diversity, equity, and inclusion is a practice. We must keep learning, we must keep improving, we must let go of old ideas and be open to new ones, we must stay humble and understanding. Above all we must be willing to change.”

NICOLE FOUGÈRE – PROGRAMS DIRECTOR

COMMUNITY CONNECTORS



Noriko Ohsada
 Administrator, artsPlace
 Treasurer, Bow Valley Connections Centre

"We want facilitators and volunteers to be ready to care for kids with disabilities, but also to know how to identify their needs to help them enjoy these experiences. It's a turning point for a child when we make their environment more comfortable."



Katarzyna Wroblewska
 Settlement Services in the Bow Valley

"This work is important because of how cultural differences affect an individual's sense of belonging. I hope people who come to artsPlace through Settlement Services connect with each other and feel comfortable coming back."



Emmanuel De Silva
 Co-Founder, Canmore Filipino Canadian Society

"It takes time for newcomers to adjust to a new culture and a new place. We are acting as a bridge to connect them to programs and make them feel comfortable here."



Travis Rider
 artsPlace Indigenous Liaison

"We need to learn how to coexist and live with each other and that starts off by sharing each other's culture. Sharing a culture is another form of teaching. We want to hold space for people to learn from each other."

What We Heard:

OUR STRENGTHS

- 91%** feel that they can be themselves, and feel safe and respected at artsPlace.
- 83%** feel that artsPlace values individuals for all their differences and diversities.
- 80%** feel that they feel that they are welcome and that they belong at artsPlace.

WHAT WE'RE WORKING ON

- 47%** feel that they have a good understanding of the programs artsPlace offers.
- 40%** agree that artsPlace offers inclusive support and resources to diverse people and needs.
- 8%** said they were not able to afford the programs and performances they wanted to attend at artsPlace.
- 6%** said that they don't know who to talk to at artsPlace when they need help.



The DEI Audit was made possible by funding from the Rozsa Foundation and the Calgary Foundation.

A SENSE OF PLACE

A Guided Tour of Your Community HeArt Centre

Our building is a mosaic of many rooms dedicated to different creative disciplines. Behind every door is a space bursting with artistic activity. This year, we're proud to say that we played host to many sold-out classes, workshops, and performances. Our community members filled up every corner of our hub here in the heart of Canmore with their curiosity, kindness, and inspiring artwork. Here's a peek inside.



FRONT LOT

During the Festival of Art and Creativity, the artsPlace parking lot transforms into a second stage where musicians, dancers, and more than a few local bards stole the show last year. "Having the opportunity to perform locally, as local artists, is extremely validating. It felt really whimsical and fun creating a collective sense of wonder with our fire performance," recalls Basia Banas, a fire performer with Beau Valley Circus.

CERAMICS STUDIO

640+ ceramicists of all ages and levels got fired up about pottery last year in more than 70 packed-out classes. "Jenn and Joe have great teaching styles," says Youth Arts Collective Member Noah Dupuis. "I loved that the classes are at your own pace and that, through each session, Jenn introduces new techniques which you can incorporate into your own designs!"



FABRICATION STUDIO

Our Fabrication Studio is a fully-equipped space for folks working in jewellery making, stained glass, sewing, beading, and more. Teaching artist Earl Takahashi says, "Teaching here gave me the chance to spark new interest in stained glass. It's great when students continue to create with it even after the course is over. That's a really satisfying reward for me."

VISUAL ARTS STUDIO

Our Visual Arts Studio hosts a vibrant mix of arts and cultural programming, from painting and drawing classes to innovative mixed-media workshops and free community events, like the ever-popular Family Sunday artsPlay, which invites hundreds of families to dive into delightful art projects together. One of the program instructors, Perrine Le Dreff, says of her experience teaching the class: "Witnessing kids exploring creativity together with their families is pure joy. These classes are full of colours, smiles and fun! I am grateful to connect and develop relationships with the community through this program."

GALLERY

This year, 11 exhibitions of all kinds graced the walls, floors, and ceiling of our gallery with incredible creations. "artsPlace is an ideal place for our HeARTburn exhibitions because everyone is welcome," reflects curator Hannah Antonsen. "It's inclusive, it's interactive, and it gives people the chance to experience something that's a little out of the ordinary."

FRONT DESK

Our front desk is the smiling face of artsPlace, welcoming over 25,000 people in 2023. "I've been volunteering for seven years and it's my job to greet people coming to events," says our expert welcomer, Ligia Dueñas Ruiz. "I believe smiles are contagious. It's just a small gesture, but it always boosts the energy of an event."

THEATRE

Over 200 performances took place in our theatre from film screenings to open mic nights and intimate concerts. Emerging musician Irene Poole says, "The theatre is a special room where you can be vulnerable. It's a great space to feel the magic of live performance, and that collective joy we experience when we're part of something that can't be repeated."

MEETING ROOM

If our meeting room walls could talk, they'd say diverse perspectives and creative collaboration are the keys to our success. "I am passionate about my community and building arts and creativity. Coming to meetings at artsPlace, there's a strong sense of community, a willingness to serve, curiosity, and a lot of neighbourly love," says Board Director, Simmi Latulippe.

Partner & Affiliate Support
December 5, 2024 Finance Committee 9:00 a.m.

DANCING TOGETHER

Discovering Friendship and Belonging at the Festival of Art & Creativity

Half a world away from where they grew up, Classical Indian dancers Shyamili Rajan and Rose Mary Prakash found each other through performing at artsPlace's Festival of Art & Creativity in September 2023, forming a connection that's turned into a meaningful creative partnership and lifelong friendship.

Rose and Shyamili have been studying Bharatanatyam—the oldest classical dance style in India—since they were toddlers. Rose grew up in Kerala while Shyamili is from Tamil Nadu, states on opposite coasts of Southern India. Even though the two women's stories started some 400 kilometres away from one another, their paths converged here in the Bow Valley when they had the opportunity to share their passion and talent with the Canmore community.

Shyamili has moved between Calgary, California, India, and the Bow Valley since 2012. "When I got to Canada, it was very hard to find another person from Southern India," she remembers. "So I started dancing and participating in multicultural events and festivals. That's how I was able to find my community."

At the end of 2022, Shyamili set up an online dance school to train kids in Bollywood, Indian folk dance, and freestyle Indian dance, embedding her in the Indian community in the foothills.

Shyamili got connected to artsPlace through Bow Valley Let's Move It, a community dance class that started during the pandemic. She and her family participated in artsPlace's Stories of Resilience exhibition in 2021. The following year, she joined the Let's Move It crew at the Canmore Festival of Art & Creativity where she got to perform and try out other dance styles like salsa—but she noticed that there were no Indian dancers performing. "I knew lots of Indians living in the Bow Valley, so I reached out to artsPlace to see if I could bring some students to perform the following year."

Rose arrived in Canmore with her family in 2019. "When I came to Canada, I didn't see an opportunity to dance. I was busy with my kids and wasn't making time to do the things I liked," she



admits. Luckily, she stumbled on a Facebook post from artsPlace calling for applications to perform at the Festival.

“The Multicultural Celebration [at the Festival of Art & Creativity] was actually my first performance in Canada. It was a great opportunity,” Rose says with a wide smile. Performing reconnected Rose to a part of herself she’d been out of touch with for a while. And, thanks to Shyamili, the event also connected Rose to the community she’d been missing.

Shyamili didn’t just show up to perform alone. To the surprise of artsPlace organizers—who forgot to check just how many dancers were in her performance—she brought along 20 kids and eight adults to showcase a variety of Bollywood, classical, folk, and freestyle Indian dance. Shyamili’s students came with their family and friends, packing artsPlace with a group of people with similar cultural backgrounds and a shared love of Indian dance.

“I didn’t realize before that so many people were doing Indian dance here,” Rose recalls. “When I got to watch Shyamili and her students perform I got to see that there are so many other Indians in the dance community.”

Participating in the Multicultural Celebration helped Rose find a place where she could share her lifelong dedication to dance. Through artsPlace, Rose discovered a community where she feels she belongs and was able to establish a wonderful friendship with a fellow dancer. “I never imagined that I would find a good friend like Shyamili in Canmore!” she says.

Since meeting, Shyamili and Rose have performed together in Calgary and regularly rehearse together online. Rose has also continued her relationship with artsPlace by participating in one of our Cultural Learning Circles and is now a Creative Combat Committee member.

“artsPlace is always connected to my heart. I got the opportunity to dance again through artsPlace and I want to participate in the events they have every time.”

ROSE MARY PRAKASH

While they search for their next opportunity to perform in person, the pair share dance videos on social media against a backdrop of Rocky Mountain peaks, turquoise lakes, and flame-yellow larch trees, showcasing their Southern Indian heritage for everyone in the Bow Valley to enjoy.

Canada
Alberta

The Festival of Art and Creativity is made possible by funding from the Government of Canada and Alberta Culture Days.



Mini Story

BUILDING A VIBRANT COMMUNITY THROUGH CREATIVITY

Patricia Johnston shares how supporting artsPlace helps her contribute to the future of the Bow Valley.

Strengthening our communities today creates a foundation that can support the wellbeing of generations to come. Community connection and a sense of belonging are essential for our mental health, providing purpose and meaning as we move through our lives. Likewise, creativity helps us express our experiences and emotions, leading to a greater sense of wholeness and fulfillment.

For Patricia Johnston, creativity is one of the building blocks of a thriving community. “Creativity is an essential part of a healthy lifestyle,” she says. “I believe the wellbeing of an individual impacts the wellbeing of the community they live in and, in turn, the world in general.”

“artsPlace has become the heART centre of the Bow Valley and I hope that, in some small way, my contribution will help the organization continue to thrive.”

PATRICIA JOHNSTON



Patricia is a student of oil painting and a longtime patron of the arts. Her philanthropic endeavours include supporting arts organizations like the Phoenix Theatre, the Art Gallery of Alberta, and Eighteen Bridges magazine. After a long career running a non-hospital surgical and medical centre, Patricia retired in Canmore. Her passion for the arts drew her to become a Board Director at artsPlace.

“As a past Board member and an active participant in raising funds for artsPlace, I have had the great satisfaction of watching the organization grow from its inception,” Patricia says. “artsPlace offers diverse and creative programming—there’s truly something for everyone and the team continuously responds to the community’s need for more creative outlets.”

Patricia has also been on the other side of the fundraising equation, having made generous contributions to artsPlace as a donor herself. She currently contributes financially to artsPlace through donating securities, which provides her with a non-refundable tax credit that reduces income tax. By donating the securities directly to artsPlace, she also does not have to pay capital gains tax on the investment earnings. This gift is part of Patricia’s personal vision for the impact she hopes to have on her community here in the Bow Valley—one that will last for years to come.

“My philanthropic goals have always started with my local community,” she says.

“Donating to artsPlace is an opportunity to enhance the community in which we live, work, and play.”

LEAVE A CREATIVE LEGACY

Support your loved ones and your love for the arts and creativity by strategically planning current and future charitable gifts. Through planned giving, you can ensure artists of all ages and abilities have access to affordable, quality arts programming for years to come, while still protecting your finances and family's future.

There are many ways to make an impact:

A gift in your will

A bequest allows you to support arts and creativity while also supporting your loved ones. It's possible to do both, and even a small portion of your estate can have a huge impact.

The gift that gives back

Donating securities (stocks, bonds, or mutual funds) allows you to save capital gains taxes and receive a tax receipt—a unique way to give and have even more impact!

A multi-year approach to having a major impact

A multi-year giving plan offers many benefits to both donors and the organizations they support. By committing to support artsPlace over several years, you can make a significant and sustained impact.

Donor Advised Funds

One way many donors are increasing their impact is by donating through Donor Advised Funds.

We're here to help.

Please reach out to learn more about creative ways you can make a difference in our community.

I would like to learn more about:

- Making a gift in my will
- Donating securities (stocks, bonds, mutual funds)
- Donating from my donor advised fund/foundation
- Other options available for having a larger impact

* Information provided by artsPlace does not constitute legal, financial, or tax advice. You should always seek advice from a professional advisor such as a finance, estate, tax, or legal professional.



Becky Lipton Fournier
Director of Fund Development
and Strategic Initiatives

becky@artsplacecanmore.com
403-609-2623



2022/2024

STRATEGIC PLAN + UPDATE

Over the past year, artsPlace has made meaningful progress on the initiatives outlined in our 2022-2024 Strategic Plan. We're excited to report how far we've come and share what we're working on to make our 2024 goals a reality.

**READ THE 2022-2024
STRATEGIC PLAN
ONLINE. +**

Let's Talk

We're actively looking for Community Advisors to increase the diversity of perspectives and experiences represented in our programming and processes.

To have a conversation about how you can take a larger role in the 2022-2024 Strategic Plan, please contact:

Jeremy Elbourne

Executive Director

director@artsplace.com

403-609-2623 x106

Strategic Priority #1

artsPlace will extend our reach and accessibility, both physically and beyond our four walls to impact more people across the Bow Valley. We'll understand our current capacity and community needs, and initiate the creation of an expansion plan to support required and desired growth by the end of 2024.

WHAT WE'VE DONE SO FAR:

- Undertaken an internal visioning strategy to audit and understand our current programming, audience needs, capacity, and usage.
- Formalized a bold vision for a creative community hub in the heart of Downtown Canmore, aligned with community needs and aspirations, incorporating principles of accessibility and inclusivity, affordable housing, and parking considerations.
- Socialized the vision with Town of Canmore Mayor and Council, administration, municipal agencies, Indigenous leaders, business leaders, arts organizations, community partners, and more.
- Engaged a consultant to develop messaging and strategic communications materials.

Strategic Priority #2

artsPlace will expand our programming to make the arts and arts activities more accessible to all residents of the Bow Valley. We'll understand who is underserved by artsPlace, their barriers to participation, and initiate planning to enhance diversity and accessibility among staff, volunteers, and participants through 2024.

WHAT WE'VE DONE SO FAR:

- Undergone a comprehensive Diversity, Equity, and Inclusion (DEI) audit (find details on page 12).
- Following audit recommendations, constituted a DEI Committee with the intent of creating various sub-committees dedicated to different themes including Truth and Reconciliation, and identifying processes, systems, and programming to meet the needs of neurodivergent members of our community.
- Introduced free admission to caregivers of those living with disabilities and neurodivergent individuals who want to attend performances or participate in our programming (Access 2 Card program).
- Implemented staff and volunteer training to provide more comprehensive support to people with diverse needs in our classes and workshops.
- Working with a communications consultant to develop a comprehensive strategy to effectively reach more members of our diverse community.

Strategic Priority #3

artsPlace will increase funding, resources, and dedicated supports to facilitate growth, and evolve and supplement our current programs, with a particular focus on Truth and Reconciliation through Indigenous arts and artist development. We'll understand our current resources, funding, and relationships, and initiate the creation of a plan to increase resources that will facilitate impactful activities through 2024 in support of Truth and Reconciliation and the development of emerging artists.

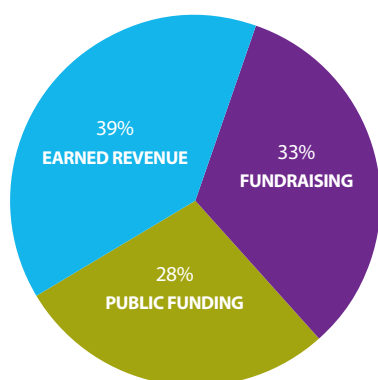
WHAT WE'VE DONE SO FAR:

- Enhanced Indigenous arts programming in studio and in the community to honour and integrate traditional ways of art-making, and facilitate cross-cultural sharing (find details on page 10).
- Introduced new programming for emerging artists including exhibition opportunities, performing possibilities, or mentorship programs.
- Accessed numerous sources of funding to support strategic initiatives including the Rosza, Calgary, and Banff Canmore Foundations, the Department of Canadian Heritage, the United Way of Calgary, and numerous private donors to enhance internal organizational funding capacity: Discover Art, Indigenous Connections, and Live Performance Funds.

STATEMENT OF OPERATIONS

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023.

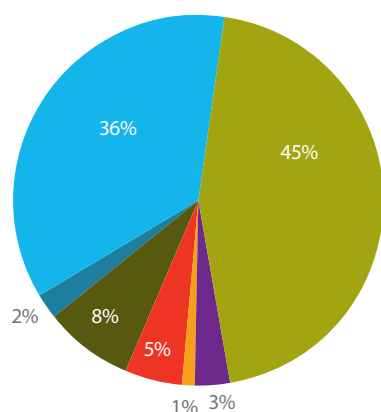
Revenue



| | | |
|------------------------------|---------|-----|
| Programming and events | 538,965 | 32% |
| Concessions | 65,351 | 4% |
| Facilities rental | 17,026 | 1% |
| Other | 32,447 | 2% |
| Municipal Government grants | 256,767 | 15% |
| Provincial Government grants | 98,643 | 6% |
| Federal Government grants | 111,781 | 7% |
| Donations and sponsorships | 301,585 | 18% |
| Foundation grants | 148,373 | 9% |
| Fundraising events | 70,973 | 4% |
| Memberships | 37,487 | 2% |

| | |
|----------------------|------------------|
| Total Revenue | 1,679,398 |
|----------------------|------------------|

Expense



| | | |
|--|---------|-----|
| Programming and events | 595,985 | 36% |
| Payroll, benefits, contracts and related costs | 747,762 | 45% |
| Facilities | 41,316 | 3% |
| Amortization | 22,394 | 1% |
| Marketing and communications | 82,388 | 5% |
| Office and administration | 133,760 | 8% |
| Fundraising and memberships | 25,882 | 2% |

| | |
|----------------------|------------------|
| Total Expense | 1,649,487 |
|----------------------|------------------|

| | |
|---|--------|
| Excess of revenue over expense before the following | 29,911 |
|---|--------|

| | |
|----------------------------|--------|
| Donation to Endowment Fund | 25,000 |
|----------------------------|--------|

| | |
|---------------------------------------|--------------|
| Excess of revenue over expense | 4,911 |
|---------------------------------------|--------------|

THANK YOU TO OUR INCREDIBLE STAFF & VOLUNTEERS

artsPlace runs on the relentless dedication of talented staff, teaching artists, volunteers, and board members. We could not be more grateful for the generous contribution of their time, knowledge, and passion for keeping our community connected.

2023 Board of Directors

Kathi Irvine — Chair
Bruce Byford, CPA, CA, ICD.D — Treasurer
Sandra McCaig — Past President
Heather Walter — Secretary
Chris Bartolomie — Town of Canmore Arts + Events Liaison
Juan Dominguez — Director at Large
Wade Graham — Town of Canmore Council Representative
Leslie Keen — Director at Large
Edward Kerwin — Director at Large
Simmi Latulippe — Director at Large
Patti Morris — Director at Large
Sandra Stevens — Director at Large
Katherine Thompson — Director at Large

2023 artsPlace Team*

Jeremy Elbourne — Executive Director
Nicole Fougère — Programs Director
Becky Lipton Fournier — Director of Fund Development and Strategic Initiatives
Shanon Fitzgerald — Programs Associate
Julia Knowlden — Programs & Operations Coordinator
Paula Krupa — Communications Associate
Perrine Le Dreff — Evening Operations Coordinator
Joe Martin — Ceramics Technician / Facility Caretaker
Noriko Ohsada — Administrator
Travis Rider — Indigenous Liaison
Nancy Ruiz — Communications Manager (on leave)
Julie Whittred — Evening Operations Coordinator
Tracey Wilkins — Vic Lewis Band Festival Producer

Darren Barney — Weekend Supervisor
Al Black — Weekend Supervisor
Lisa Olivia — Weekend Supervisor
Jennifer Poirier — Weekend Supervisor
Opal Retzer — Weekend Supervisor

*As of December 31, 2023.

THANK YOU TO OUR FABULOUS CURRENT SUPPORTERS

We're grateful to the amazing group of donors and sponsors who supported us in 2023. Your contributions allowed us to grow and reach even more community members in the Bow Valley this year.

THREE SISTERS

\$100,000+



This page includes all donors and sponsors that have given \$100 or more from January 1, 2023 to December 31, 2023.

MOUNT RUNDLE

\$50,000 – \$99,999



MOUNT LADY MACDONALD

\$20,000 – \$49,999



Anonymous Clint Cawsey

GROTTO MOUNTAIN

\$10,000 – \$19,999



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\$1000 – \$2499

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 Foundation, Lohnes Family Fund at the
 Calgary Foundation, Pam and Dale Jenks,
 Sandy and Duncan McCaig, Patricia and
 Norbert Morgenstern, Susan and Taso
 Palidis, Margaret Perlette, Nellie and
 John Radomsky, Jeri-Lynn and Lauren
 Robertson, Rozsa Foundation, Sandra
 Stevens, Jane Stevenson, Stonewaters,
 The Co-operators, Erin Thrall, Charlene
 Todd, Brian and Diane Travers Family
 Fund at ECF, Beth Vandervoort, Wheaton
 Family Foundation, John Whelen and
 Stormie Stewart, Jean-Michel Worms (in
 memory of Penny Worms),
 Mary Young

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 and Goldie Edworthy, Bruce and Dawn
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 Christine Lebeuf and Glen Taylor, Long
 and McQuade, Lisa McDowell, Patricia
 Meta, OK Tire, Olde Tyme Candy Shoppe,
 Steve Patten, Heather Rae, Sheilagh
 A Ross, Monique Schmaltz, Shelley
 Sopher and Dan Thorburn, Janet Steele
 (in memory of Sydney Fenna), Silvia
 Stettler, Suncor Energy Foundation, Cliff
 Swanlund, Katherine and Robert Tedford,
 The Baobab Fund, Robin Turner (in
 memory of Sydney Fenna), Bob Turner (in
 memory of Sydney Fenna), Ron Uhlich,
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 Wanless, Shirley and Kelly Woolsey

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 Erika Jensen, Cy and Carolann Johnson,
 Pamela Johnson, Erin Jolly, Kim and Bruce
 Jones, Bill and Karen Keech, Leslie Keen,
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 Nicks, Wayne and Marilyn Niddrie, Judy
 Otton and Saul Greenberg, Gretchen
 Perla, Susan Poole, Barbara Profit, Kelly
 Proudfoot, Leslie Robertson, Mark C.
 Robins, Mark Saar, Laura Schlessinger
 and Roger Vernon, Andrew Seck, Stanley
 Semrau, Jennifer Sherbo, Cyndi Smith,
 Hope Smith, Kristy Smyth, Suzie Q Dance
 Band, Barry Taylor, Pierre Thibodeau, Mary
 Tidlund, Suzanne Toal, Belle and Hanoch
 Toren, Glenda Waddingham, Mary Wahl,
 Kathleen and Mary Watson, Susan Webb,
 David Weiler, Richard Weingardt, Dianne
 Wheeler, Jim Wilker and Susan Dorion,
 Marilyn and Philip Wilson, Kristy Wolfe, Jim
 Hutchison, Vicki Young, Eva Zidek

**MEDIA AND MAJOR
IN-KIND SUPPORTERS**

BLAKE Brewhouse & Distillery
 Marriott Hotels
 Rocky Mountain Outlook
 Rosewood Suites at Trinity
 Shirley Marusaik

THANK YOU TO OUR GENEROUS LIFETIME SUPPORTERS

We truly appreciate the meaningful contributions that our longtime donors and sponsors have made, helping artsPlace continue to be a bustling hub for arts, culture, and community in the Bow Valley.

\$2 MILLION +



Lifetime Supporters are organizations and individuals that have offered ongoing support to artsPlace as of December 31, 2023.

\$250,000- \$2 MILLION



\$50,000 – \$249,999



ANONYMOUS (3) CLINT CAWSEY JUDY AND HERMAN COOPER STEPHEN KENNEDY

\$20,000 – \$49,999



ELEANOR BENHAM JOAN FARGEY ANDREA HOPPS AND MICHAEL MEZEI
 PRISCILLA AND ROBERT JANES PATRICIA JOHNSTON EDWARD AND ANN KERWIN
 JEFF KOVITZ, QC. AND DR MICHELINE MAYLOR NAN HUGHES POOLE AND PETER POOLE
 BARRY TAYLOR CAROL AND HENDRI VORSTER

For more information on becoming a donor or sponsor, or if you have any concerns about the way your gift is being acknowledged, please contact:

Becky Lipton Fournier
 Director of Fund Development and Strategic Initiatives

becky@artsplacecanmore.com
 403-609-2623

OUR PLACE

Monique Schmaltz on What Makes artsPlace Feel Like Home

Monique Schmaltz was raised in Québec City and moved to Alberta in 1973, settling in Beiseker to bring up her own family. After moving to Canmore, she got involved with artsPlace through our community art exhibition, Stories of Resilience. Since then, Monique has become an artsPlace regular, exploring classes and performances of all kinds. She generously gives monthly to artsPlace and is one of our Yamnuska-level supporters.

How do you feel when you walk through the doors at artsPlace?

It's very friendly, very welcoming. Even when you don't know anybody, everybody is very open and welcoming. It feels like you belong and that you're part of the community in some way. It's very open, people are open to new ideas.

What activities do you like to participate in at artsPlace?

I've done art classes and gone to the adventure film series. I also like to just listen to the music. As a senior, you feel a bit of isolation, and there's a need to get out of the isolation and meet people. At artsPlace, we can experience top-quality music that brings us together—whatever it may be, jazz, folk, blues, or classical piano. In a small community like Canmore, it's huge to have the possibility to buy a ticket or a membership and participate in performances or classes.

Do you have a favourite performance?

I don't have one. In general, I like the diversity of the music. I like to be surprised and discover new musicians. I also find it interesting to see the audiences of different generations depending on the style of music. Classical brings an older group of people that may not go out often. It's interesting to see the real people of Canmore. It changes all the time and I'm always surprised to see that some people even come from Calgary. People come from Banff, Exshaw, and from the surrounding area to the concerts. I really like that.

Why do you think people are attracted to artsPlace performances?

It's a small theatre, and reasonably priced, it's cozy. Even the performers talk about how it's like an old-fashioned pub. It's a little place that gives the feeling of a close room, of being together. It's like in your living room.



FAVOURITE SEATS IN THE HOUSE:

To the left of the stage, in view of the piano keyboard.

GO-TO PERFORMANCE SNACKS + DRINKS:

A glass of wine or
Core Values Cider Co. Sour of Love.
Occasionally, popcorn.

What inspires you to give monthly?

As a parent of three sons and having seven grandchildren altogether, I always had paper and crayons around. I know the cost of art supplies and, you know, it's a lot! I always wanted to continue providing opportunities for children to express themselves through art. For me, giving to artsPlace is a basic way we can take care of our community, starting with our children.

Charitable registration number: 876995671 RR0001



Partner & Affiliate Support
December 5, 2024 Finance Committee 9:00 a.m.

950 8 Avenue, Canmore, Alberta T1W 2T1
(403) 609-2623 | info@artsplacecanmore.com

artsplacecanmore.com



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CANADIAN MOUNTAIN ARTS FOUNDATION

Financial Statements

December 31, 2023



Tel: 403 266 5608
Fax: 403 233 7833
www.bdo.ca

BDO Canada LLP
903 - 8th Avenue SW, Suite 620
Calgary AB T2P 0P7
Canada

Independent Auditor's Report

**To the Board of Directors of
Canadian Mountain Arts Foundation**

Opinion

We have audited the financial statements of Canadian Mountain Arts Foundation (the "Foundation"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 Foundation in accordance with the ethical requirements that are relevant to our audit of the 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 financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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 financial statements, management is responsible for assessing the Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 Foundation'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 Foundation'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 Foundation 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.

Chartered Professional Accountants

Calgary, Alberta
February 27, 2024

CANADIAN MOUNTAIN ARTS FOUNDATION
Statement of Financial Position
December 31, 2023

| | 2023 | 2022 |
|---|------------|------------|
| ASSETS | | |
| Current assets | | |
| Cash | \$ 411,538 | \$ 648,084 |
| Restricted cash | 44,790 | 27,343 |
| Receivables (note 2) | 31,052 | 36,226 |
| Inventory (note 3) | 7,735 | 6,367 |
| Investments (note 4) | 405,000 | 155,175 |
| Prepaid expenses | 13,804 | 9,087 |
| | 913,919 | 882,282 |
| Investments (note 4) | 5,000 | 5,000 |
| Property and equipment (note 5) | 58,006 | 69,956 |
| | \$ 976,925 | \$ 957,238 |
| LIABILITIES | | |
| Current liabilities | | |
| Accounts payable and accrued liabilities (note 6) | \$ 34,692 | \$ 48,744 |
| Canada Emergency Business Account loan (note 7) | 40,000 | 40,000 |
| Unearned revenue | 100,815 | 81,046 |
| Deferred contributions (note 8) | 318,179 | 289,956 |
| | 493,686 | 459,746 |
| Deferred contributions (note 8) | 48,641 | 62,110 |
| Deferred expended capital contributions (note 9) | 18,322 | 24,017 |
| | 560,649 | 545,873 |
| NET ASSETS | | |
| Invested in property and equipment | 39,684 | 45,939 |
| Internally restricted operating reserve (note 10) | 250,000 | 155,000 |
| Unrestricted | 126,592 | 210,426 |
| | 416,276 | 411,365 |
| | \$ 976,925 | \$ 957,238 |

Commitments (note 11)

DocuSigned by:
Approved on behalf of the Board of Directors

Kathie Irvine

158CB0F58F854E6...

Chair DocuSigned by:

Bruce Byford

28BE600261DB4FB...

Treasurer

The accompanying notes are an integral part of the financial statements.

CANADIAN MOUNTAIN ARTS FOUNDATION
Statement of Operations
Year ended December 31, 2023

| | 2023 | 2022 |
|--|------------------|------------------|
| Revenue | | |
| Programming and events | \$ 538,965 | \$ 422,608 |
| Fundraising and membership | | |
| Donations and sponsorships | 301,585 | 249,592 |
| Memberships | 37,487 | 31,425 |
| Fundraising events | 70,973 | 98,115 |
| Foundation grants | 148,373 | 120,276 |
| Government grants | | |
| Federal | 111,781 | 78,330 |
| Provincial | 98,643 | 176,281 |
| Municipal | 256,767 | 244,908 |
| Other revenue | | |
| Concessions | 65,351 | 45,197 |
| Facilities rental | 17,026 | 10,867 |
| Other | 32,447 | 18,690 |
| | <u>1,679,398</u> | <u>1,496,289</u> |
| Expense | | |
| Amortization | 22,394 | 19,971 |
| Facilities | 41,316 | 42,605 |
| Fundraising and memberships | 25,882 | 33,050 |
| Payroll, benefits, contracts and related costs | 747,762 | 703,326 |
| Marketing and communications | 82,388 | 61,990 |
| Office and administration | 133,760 | 82,397 |
| Programming and events | 595,985 | 522,229 |
| | <u>1,649,487</u> | <u>1,465,568</u> |
| Excess of revenue over expense before the following | 29,911 | 30,721 |
| Donations to endowment fund (note 12) | 25,000 | 25,599 |
| Excess of revenue over expense | <u>\$ 4,911</u> | <u>\$ 5,122</u> |

The accompanying notes are an integral part of the financial statements.

CANADIAN MOUNTAIN ARTS FOUNDATION
Statement of Changes in Net Assets
Year ended December 31, 2023

| | Unrestricted | Invested in Property and Equipment | Internally Restricted Operating Reserve | Total 2023 | Total 2022 |
|---|-------------------|---|--|-------------------|-------------------|
| Net assets, beginning of year | \$ 210,426 | \$ 45,939 | \$ 155,000 | \$ 411,365 | \$ 406,243 |
| Excess (deficiency) of revenue over expense | 20,202 | (15,291) | - | 4,911 | 5,122 |
| Purchase of property and equipment, net of deferred contributions utilized | (11,594) | 11,594 | - | - | - |
| Disposal of property and equipment | 2,558 | (2,558) | - | - | - |
| Internally imposed restrictions | (95,000) | - | 95,000 | - | - |
| Net assets, end of year | <u>\$ 126,592</u> | <u>\$ 39,684</u> | <u>\$ 250,000</u> | <u>\$ 416,276</u> | <u>\$ 411,365</u> |

The accompanying notes are an integral part of the financial statements.

CANADIAN MOUNTAIN ARTS FOUNDATION
Statement of Cash Flows
Year ended December 31, 2023

| | <u>2023</u> | <u>2022</u> |
|------------------------------------|-------------------|-------------------|
| Cash provided by (used for) | | |
| Operating activities | | |
| Revenue other than interest | \$ 1,691,097 | \$ 1,535,227 |
| Expense | (1,668,010) | (1,459,211) |
| Interest received | 18,083 | 7,591 |
| | <u>41,170</u> | <u>83,607</u> |
| Investing activities | | |
| Purchase of property and equipment | (13,002) | (24,585) |
| Disposal of property and equipment | 2,558 | - |
| Purchase of investments | (660,000) | (125,175) |
| Redemption of investments | 410,175 | 5,000 |
| | <u>(260,269)</u> | <u>(144,760)</u> |
| Net cash used | (219,099) | (61,153) |
| Cash, beginning of the year | <u>675,427</u> | <u>736,580</u> |
| Cash, end of the year | <u>\$ 456,328</u> | <u>\$ 675,427</u> |
| Cash is comprised of: | | |
| Unrestricted cash | \$ 411,538 | \$ 648,084 |
| Restricted cash | 44,790 | 27,343 |
| | <u>\$ 456,328</u> | <u>\$ 675,427</u> |

The accompanying notes are an integral part of the financial statements.

CANADIAN MOUNTAIN ARTS FOUNDATION
Notes to the Financial Statements
December 31, 2023

Canadian Mountain Arts Foundation (CMAF), operating under the trade name “artsPlace”, acts as a catalyst and a resource for creating, connecting, and promoting the arts in the Bow Valley. Established in 1996, CMAF is a registered charity created under the provisions of the Societies Act of Alberta whose objectives are to: create opportunities for the arts and artists in Canmore; provide opportunities for the Canmore community to be exposed to a wide variety of Canadian artistic talent; provide educational opportunities in the arts; and establish, maintain and operate a community arts centre in Canmore.

CMAF qualifies as a charitable organization and as such is exempt from income tax pursuant to Section 149(1)(f) of the Income Tax Act of Canada.

1. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and reflect the following significant accounting policies:

a) Revenue recognition

CMAF follows the deferral method of accounting for revenue recognized as follows:

i) Contributions

Contributions include donations, sponsorships and grants.

Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions are recognized as revenue in the period the related expenses are incurred. Until that time the contributions received are treated as deferred contributions. Restricted contributions can only be used for the purposes that were specified when the contributions were received.

Deferred expended capital contributions are restricted contributions used to purchase property and equipment. These are recognized into revenue at the same rates the underlying assets are amortized.

ii) Programming and events, fundraising events and facilities rental

Revenue associated with programming and events, fundraising events and facilities rental is recognized when the programs and/or events occur and collection is reasonably assured. Revenue relating to events that occur in a future period is treated as unearned revenue until the events occur.

iii) Memberships and interest

Memberships and interest are recognized as revenue when earned.

iv) Concessions

Concession sales are recognized as revenue when the transfer of goods is complete and collection is reasonably assured.

v) Donated goods and services

Donated goods and services are recognized as in-kind contributions in the statement of operations at the fair market value of the goods and services received. Volunteers contribute significantly in carrying out the activities of CMAF. Due to the difficulty in determining fair value, volunteer services are not recognized in the financial statements.

CANADIAN MOUNTAIN ARTS FOUNDATION
Notes to the Financial Statements
December 31, 2023

1. Significant accounting policies (continued)

b) Expense classification

Expenses are classified under the following categories in the statement of operations: amortization; facilities; fundraising and memberships; payroll, benefits, contracts and related costs; marketing and communications; office and administration; and programming and events. The following are not allocated to the functional expense categories: amortization; facilities; and payroll, benefits, contracts and related costs.

c) Cash

Cash is comprised of restricted and unrestricted bank deposits and deposits on hand. Restricted cash includes deposits that are kept in separate bank accounts for Casino proceeds and raffle funds subject to Alberta Gaming and Liquor Commission (AGLC) restrictions.

d) Property and equipment

Property and equipment are amortized on a straight line basis over their useful lives as follows:

| | |
|--|----------|
| Mason and Hamlin grand piano | 40 years |
| Heintzman grand piano and Yamaha piano | 20 years |
| Furniture and equipment | 5 years |
| Computer hardware | 3 years |
| Website | 3 years |

Amortization commences when the underlying asset is available for use.

e) Inventory

Inventory is stated at the lower of cost and estimated net realizable value, with costs determined principally on a first-in, first-out basis.

f) Financial instruments

CMAF's financial instruments consist of cash, restricted cash, receivables, investments, accounts payable and accrued liabilities and Canada Emergency Business Account loan. All financial instruments are initially recorded at fair market value, and subsequently at amortized cost. Financial instruments are evaluated for impairment at each statement of financial position date with any write-down recorded in the statement of operations. Impairment reversals, if applicable, are also recognized in the statement of operations up to the original cost.

g) Measurement uncertainty

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts 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 year. Significant estimates and assumptions required in the preparation of the financial statements include amortization of property and equipment and deferred expended capital contributions, measurement of accrued receivables and accrued liabilities, the valuation of in-kind contributions, and estimated revenue related to outstanding gift certificates that will not be redeemed. Actual results could differ from these estimates.

CANADIAN MOUNTAIN ARTS FOUNDATION
Notes to the Financial Statements
December 31, 2023

2. Receivables

| | 2023 | 2022 |
|--------------------------|------------------|------------------|
| Accounts receivable | \$ 23,914 | \$ 17,706 |
| Accrued grant receivable | - | 17,000 |
| Interest receivable | 7,138 | 1,520 |
| | <u>\$ 31,052</u> | <u>\$ 36,226</u> |

3. Inventory

Inventory consists of items for concession sales and programming. The cost of concession items recognized in programming and events expense during the year was \$31,496 (2022 - \$23,162).

4. Investments

| | 2023 | 2022 |
|--|-----------------|-----------------|
| Guaranteed investment certificate bearing interest at 5.35% per annum, non-redeemable, maturing October 23, 2024 | \$ 250,000 | \$ - |
| Guaranteed investment certificate bearing interest at 4.75% per annum, non-redeemable, maturing April 24, 2024 | 155,000 | - |
| Guaranteed investment certificate bearing interest at 4.05% per annum, redeemable, maturing January 29, 2024 (security for credit card facility) | 5,000 | - |
| Guaranteed investment certificate bearing interest at 1.9% per annum | - | 120,000 |
| Guaranteed investment certificates bearing interest ranging from 0.75% to 1.15% per annum | - | 35,175 |
| Guaranteed investment certificate bearing interest at 0.35% per annum (security for credit card facility) | - | 5,000 |
| | <u>410,000</u> | <u>160,175</u> |
| Less: current portion | 405,000 | 155,175 |
| Long-term investments | <u>\$ 5,000</u> | <u>\$ 5,000</u> |

5. Property and equipment

| | Cost | Accumulated Amortization | Net Book Value |
|--|-------------------|---------------------------------|-----------------------|
| 2023 | | | |
| Mason and Hamlin grand piano | \$ 35,000 | \$ 23,188 | \$ 11,812 |
| Heintzman grand piano and Yamaha piano | 20,428 | 10,453 | 9,975 |
| Furniture and equipment | 182,829 | 156,310 | 26,519 |
| Computer hardware | 19,578 | 14,340 | 5,238 |
| Website | 26,775 | 22,313 | 4,462 |
| | <u>\$ 284,610</u> | <u>\$ 226,604</u> | <u>\$ 58,006</u> |

CANADIAN MOUNTAIN ARTS FOUNDATION
Notes to the Financial Statements
December 31, 2023

5. Property and equipment (continued)

| | Cost | Accumulated Amortization | Net Book Value |
|--|-------------------|-----------------------------|-------------------|
| 2022 | | | |
| Mason and Hamlin grand piano | \$ 35,000 | \$ 22,313 | \$ 12,687 |
| Heintzman grand piano and Yamaha piano | 20,428 | 9,432 | 10,996 |
| Furniture and equipment | 175,243 | 147,795 | 27,448 |
| Computer hardware | 17,004 | 11,566 | 5,438 |
| Website | 26,775 | 13,388 | 13,387 |
| | <u>\$ 274,450</u> | <u>\$ 204,494</u> | <u>\$ 69,956</u> |

6. Accounts payable and accrued liabilities

| | 2023 | 2022 |
|--|------------------|------------------|
| Trade payables and accrued liabilities | \$ 34,452 | \$ 47,756 |
| Payable to Town of Canmore | 240 | 988 |
| | <u>\$ 34,692</u> | <u>\$ 48,744</u> |

7. Canadian Emergency Business Account loan

CMAF received a \$40,000 Canada Emergency Business Account (CEBA) loan from the Federal government in April 2020 and a further \$20,000 loan expansion under the same program in March 2021. Of the total \$60,000 loan, if \$40,000 is repaid on or before January 18, 2024 (extended from the previous repayment deadline of December 31, 2023), the remaining \$20,000 will be forgiven. The loan is non-interest bearing to January 18, 2024 and unsecured.

Subsequent to December 31, 2023, the \$40,000 CEBA loan was repaid by the deadline and the \$20,000 was forgiven. As repayment was anticipated in prior years, the \$10,000 forgivable portion of the initial \$40,000 loan received in 2020 was recognized as revenue in 2020 and the \$10,000 forgivable portion of the \$20,000 loan expansion received in 2021 was recognized as revenue in 2021.

8. Deferred contributions

Deferred contributions represent unspent externally restricted contributions for future programming or operations. Changes in deferred contributions are as follows:

| | 2023 | 2022 |
|-------------------------------------|------------------|------------------|
| Balance, beginning of year | \$ 352,066 | \$ 298,401 |
| Contributions | 754,104 | 722,684 |
| Recognized as revenue | (737,942) | (669,019) |
| Utilized for property and equipment | (1,408) | - |
| Balance, end of year | <u>366,820</u> | <u>352,066</u> |
| Less: current portion | <u>318,179</u> | <u>289,956</u> |
| Long-term deferred contributions | <u>\$ 48,641</u> | <u>\$ 62,110</u> |

CANADIAN MOUNTAIN ARTS FOUNDATION
Notes to the Financial Statements
December 31, 2023

9. Deferred expended capital contributions

| | 2023 | 2022 |
|---|------------------|------------------|
| Balance, beginning of year | \$ 24,017 | \$ 31,831 |
| Transferred from deferred contributions | 1,408 | - |
| Recognized as revenue | <u>(7,103)</u> | <u>(7,814)</u> |
| Balance, end of year | <u>\$ 18,322</u> | <u>\$ 24,017</u> |

10. Internally restricted operating reserve

CMAF's Board of Directors (the Board) has implemented an operating reserve policy for the purpose of accumulating an internal source of funds to respond to varying economic conditions and changes affecting CMAF's financial position. The reserve is funded with accumulated unrestricted operating funds allocated and approved by the Board.

Changes in the internally restricted operating reserve are as follows:

| | 2023 | 2022 |
|---------------------------------------|-------------------|-------------------|
| Balance, beginning of year | \$ 155,000 | \$ 155,000 |
| Transfer from unrestricted net assets | <u>95,000</u> | <u>-</u> |
| Balance, end of year | <u>\$ 250,000</u> | <u>\$ 155,000</u> |

11. Commitments

During 2023, CMAF and the Town of Canmore negotiated a new five-year lease agreement to November 30, 2028, under which CMAF committed to managing and programming at arm's length the Canmore community arts centre (artsPlace) in exchange for the exclusive use of the artsPlace facility at a nominal lease fee of \$1. It is anticipated that during the term of the agreement, the Town of Canmore will contribute towards the cost of operations through annual operating grants (note 15). The lease agreement includes an automatic renewal clause for an additional five-year term.

12. Donations to endowment fund

By agreement dated September 29, 2020, CMAF established an endowment fund (the Endowment) with Calgary Foundation (CF). CF holds the funds in perpetuity, and annual distributions from the Endowment are at CF's discretion. Distributions from the Endowment are issued as grants to CMAF to support its general charitable activities. Contributions made to the Endowment by CMAF are considered donations to CF and are recorded as such by CMAF. CMAF supporters may make contributions to the Endowment directly to CF. A grant in the amount of \$17,521 (2022 - \$27,244) was awarded to CF for the benefit of the Endowment under the Endowment Incentives Component of the Canada Cultural Investment Fund Program. CMAF was eligible for this program, which matched funds up to a certain amount received in the periods December 1 to November 30, 2021 and 2022. Income earned and administrative expenses incurred related to the Endowment are those of CF and as such have not been recorded as revenue and expenses in these financial statements.

The following summarizes the activity related to the Endowment established at CF:

| | 2023 | 2022 |
|---|-------------------|-------------------|
| Balance, beginning of year | \$ 158,458 | \$ 112,736 |
| Contributions by CMAF | 25,000 | 25,599 |
| Canada Cultural Investment Fund Program: Endowment Incentives Component grant | 17,521 | 27,244 |
| Investment earnings | 13,309 | (678) |
| Cost recovery fees levied | (1,775) | (1,162) |
| Grants issued to CMAF | <u>(7,923)</u> | <u>(5,281)</u> |
| Balance, end of year | <u>\$ 204,590</u> | <u>\$ 158,458</u> |

CANADIAN MOUNTAIN ARTS FOUNDATION
Notes to the Financial Statements
December 31, 2023

13. In-kind contributions

CMAF receives donations of goods and services to be used in operations. In-kind contributions of \$4,220 (2022 - \$2,416) have been recognized in the statement of operations as revenue in the donations and sponsorships category and as expense in the programming and events category.

14. Financial instrument risk disclosure

CMAF is exposed to various risks through its financial instruments. The analysis below provides information about the risk exposures as of December 31, 2023.

a) Credit risk

CMAF does not have any concentration of credit exposure and does not consider that it is exposed to undue credit risk.

b) Liquidity risk

CMAF is not exposed to significant liquidity risk as its investments are all short term. CMAF manages liquidity risk by monitoring and reviewing actual and forecasted cash flows to ensure there are available cash resources to meet its obligations to vendors and employees (salaries).

c) Market risk

Interest rate risk: CMAF is subject to interest rate risk since its investments are all short term and are subject to rate changes on renewal.

Other price risk: CMAF's investments are not subject to significant price risk since its investments are all short term.

15. Economic dependence

CMAF receives an annual operating grant from the Town of Canmore. The grant amount of \$252,500 (2022 - \$236,000) is recognized as revenue under municipal government grants in the statement of operations. The operating grant and lease terms as described in note 11 represent a significant annual contribution from the Town of Canmore and, as a result, CMAF is economically dependent on the Town of Canmore.

16 Comparative figures

Certain comparative figures have been reclassified to conform with the current year's financial statement presentation.



September 3, 2024

Town of Canmore
902 7th Avenue
Canmore, AB T1W 3K1

RE: Canmore Public Library Proposed 2025-2026 Budget and Preliminary 2027-2028 Budgets

The Town of Canmore Library Board Finance Committee has prepared the proposed 2025-26 budgets and preliminary 2027-2028 budgets based on guidelines provided by the Town Administration. The amount of funding being requested from the Town of Canmore (TofC) is \$1,044,049 in 2025, \$1,064,929 in 2026 and a preliminary forecast would see this increase to \$1,190,738 and \$1,231,352 in 2027 and 2028 respectively.

Overview

The Canmore Public Library (CPL) is an integral part of our community's social and cultural fabric. The CPL provides books and beyond, a range of quality services and resources which are available to local residents and visitors in our community. Current library service levels are possible due to the ongoing and generous financial support of the Town of Canmore.

Key Performance Measures

During 2023, and in 2024 year-to-date, CPL continues to see consistent and increasing use of the facility and services. These are best illustrated with the following statistics from key performance measures in our 2022 and 2023 Annual Reports:

| | 2022 | 2023 | % Increase |
|----------------------------|----------------|----------------|-------------------|
| Library Visits – In person | 93,200 | 129,390 | 38.8% |
| Interlibrary Loans | 85,760 | 89,300 | 4.13% |
| Library Memberships | 7,897 | 8,132 | 3% |
| # Program Participants | 16,732 | 19,840 | 18.58% |
| Public Computer Sessions | 7,483 | 10,939 | 46.18% |
| Public WiFi Sessions | 122,786 | 144,809 | 17.94% |
| Room Bookings | 93 | 281 | 202% |

Eleven full years of operating in the Elevation Place facility continues to present opportunities for partnerships and new initiatives, as well as challenges and expenses dealing with increased service demands. As the recipient of the Minister's Award in 2023, our Library has been recognized on a provincial level for library service excellence in Alberta. Sufficient municipal funding in 2025-2028 will enable our Library to continue offering award winning programs and maintain a high level of service to the community. Actual operating expenses have been incorporated into the 2025-26 proposed budgets, and used as the baseline for the projected 2027-2028 budgets.



Funding Request

- the previous multi-year budget included projected amounts for 2025 and 2026, these numbers have been revised to more accurately reflect the Library's current financial position, applicable funding changes, and anticipated increases to expenses with our benefit plan provider, auditor and janitorial services.
- in February 2024 the Library Board followed the TofC's lead and approved a change in COLA from the original 2.6% to 5.5%. The approved 2024 budget projected total cash expenses of \$1,170,082 and actual Library operating expenses are tracking closely to budget year-to-date.
- important changes in the proposed operating budget relate to an increase to the Provincial Operating Grant that occurred in 2023, the new Marigold Schedule C agreement (which is good through 2026), and the Library Board's new Strategic Plan which included the elimination of library fines and the corresponding loss of approximately \$8-10,000 in associated revenue starting in 2024.
- The vast majority of cash expenses relates to salaries and benefits. The CPL currently has a staff of 21, comprised of 10 full-time, 9 part-time, and 2 summer contract employees. As per instructions to prepare a status quo budget, no new staff positions are included throughout the forecast horizon. Staff payroll increases for 2025 staff positions include a Town suggestion of 3.9% COLA and a conservative internal estimate of 3% is also included for performance increments, this is subject to further review and adjustment if necessary.
- Currently the Library has total reserves of \$160,000. This is comprised of a capital reserve of \$100,000 and \$50,000 for an operating reserve and \$10,000 credit card security.
- Any year-end surplus from prior year operating funds has been applied as a transfer from working capital to the 2025 and 2026 budgets to lower the funding request from the TofC.
- The total municipal funding request of \$1,044,049 in 2025 and \$1,064,929 in 2026 represents a small decrease from the \$1,076,495 and 1,129,445 originally approved in 2023. The funding requests were reduced by the favorable cash position of the Library and an increase in our Provincial Operating Grant.
- Overall, the Library's 2025-2028 budget proposal shows takes a conservative, status quo approach to the Library's Town funding request each year. Using the 2025 budget data as our baseline a 2% COLA was applied to applicable expenses in 2026-2028 (staff salaries, special projects salaries, payroll administration, service contracts etc.) again, this is subject to further review and adjustment if necessary.
- It is anticipated that Library working capital will no longer be available to offset Municipal funding in the Library's 2027-2028 budgets. As such, the 2027 proposed budget reflects a one-time 10.56% increase in the Town funding request. The increase in 2027 is larger than usual however, a resumption of a regular level of Town funding support will be required that year to ensure the continuation of current library service levels. The 2028 budget reflects the library's usual conservative municipal funding request.

Vijay Domingo, Treasurer
Canmore Library Board

Canmore Public Library

| | 2024 Revised | 2025 Budget | Notes: | 2026 Projected | Notes: | 2027 Projected | 2028 Projected | Notes: |
|---------------------------------------|----------------|----------------|---|----------------|-----------------------------------|----------------|----------------|---|
| REVENUE | | | | | | | | |
| Town of Canmore | 1004859 | 1044049 | 3.9% COLA | 1064929 | 2% COLA | 1190738 | 1231352 | 10.56% increase in 2027, 3.4% increase in 2028 |
| Prov. Of Alberta | 87355 | 87355 | | 87355 | | 87355 | 87355 | |
| Marigold Grant | 36325 | 39975 | | 39975 | | 39975 | 39975 | Current Schedule C rates end 2026. Subject to change |
| Employment Grants | 2500 | 2500 | | 2500 | | 2500 | 2500 | |
| Other Grants--Special Projects | 6000 | 10000 | | 10000 | | 10000 | 10000 | |
| Donations | 5000 | 6000 | | 6000 | | 6000 | 6000 | |
| Magazine Donations | 3000 | 3500 | | 3500 | | 3500 | 3500 | |
| Book Sales | 1000 | 1100 | | 1200 | | 1200 | 1200 | |
| Room Rentals | 1000 | 1500 | | 1600 | | 1600 | 1600 | |
| Photocopier Revenue | 4000 | 4500 | | 4600 | | 4600 | 4600 | |
| Interest Income | 2500 | 3000 | | 3000 | | 3000 | 3000 | |
| Other Income | 1800 | 1800 | | 1800 | | 1800 | 1800 | |
| Library transfer from Working Capital | 49175 | 80000 | | 95000 | | 0 | 0 | Assume No Working Capital |
| TOTAL REVENUE | 1204514 | 1285279 | | 1321459 | | 1352268 | 1392882 | |
| EXPENSE | | | | | | | | |
| Salaries & Benefits | 957606 | 1023446 | 3.9% COLA, 3% Performance, 1% Bonus, New Plan Costs | 1064281 | 2% COLA, 3% Performance, 1% Bonus | 1089674 | 1127795 | 2% COLA, 3% Performance, 1% Bonus |
| Salaries - Special Projects | 18236 | 25270 | 3.9% COLA, 2 staff for 16 weeks | 25775 | 2% COLA, 2 staff for 16 weeks | 26291 | 26816 | 2% COLA per year, 2 staff for 16 weeks |
| Payroll Administration | 9234 | 9500 | | 9500 | | 9500 | 9500 | |
| Staff Training | 5500 | 5500 | | 5500 | | 5500 | 5500 | |
| Books | 8500 | 8500 | | 8500 | | 8500 | 8500 | |
| Periodicals | 6150 | 6150 | | 6150 | | 6150 | 6150 | |
| Audiovisual Materials | 8500 | 8500 | | 8500 | | 8500 | 8500 | |
| Audit & Accounting | 10260 | 10650 | 6% increase for auditor | 11290 | 6% Auditor & Bookkeeper | 11966 | 12685 | 6% per yr Subject to change if auditor/bookkeeper changes |
| Board Expense | 4000 | 4000 | | 4000 | | 4000 | 4000 | |
| Equipment Rent/Repair | 3283 | 3300 | | 3300 | | 3300 | 3300 | |
| Bank Charges | 100 | 100 | | 100 | | 100 | 100 | |
| Library Supplies | 4617 | 4617 | | 4617 | | 4617 | 4617 | |
| Memberships | 350 | 350 | | 350 | | 350 | 350 | |
| Postage | 2052 | 2100 | | 2100 | | 2142 | 2185 | 2% per yr |
| Program Expense | 4617 | 4617 | | 4617 | | 4617 | 4617 | |
| Public Education & Communication | 6156 | 6200 | | 6200 | | 6324 | 6450 | 2% per yr |
| Other Grants--Special Projects | 6000 | 10000 | | 10000 | | 10000 | 10000 | Subject to change |
| Office supplies/printing | 6156 | 6156 | | 6156 | | 6156 | 6156 | |
| Computer Maintenance | 3078 | 1000 | | 1000 | | 1000 | 1000 | |
| Telephone/Internet | 3078 | 3078 | | 3078 | | 3078 | 3078 | |
| Travel/Hospitality | 3000 | 3000 | | 3000 | | 3000 | 3000 | |
| Other | 923 | 500 | | 500 | | 500 | 500 | |
| Insurance | 3500 | 3600 | | 3600 | | 3600 | 3600 | |
| Janitorial/Maintenance | 52326 | 52910 | | 52910 | | 53968 | 55048 | 2% per yr |
| Marigold Payment | 64665 | 65385 | | 65385 | | 65385 | 65385 | Current Schedule C rates end 2026. Subject to change |
| Building Repairs | 2026 | 2000 | | 2000 | | 2000 | 2000 | |
| Furniture/Equipment | 2026 | 2050 | | 2050 | | 2050 | 2050 | |
| Computer Equipment | 8575 | 12800 | Computer maintenance schedule | 7000 | Computer maintenance schedule | 10000 | 10000 | Computer maintenance schedule |
| TOTAL EXPENSE | 1204514 | 1285279 | | 1321459 | | 1352268 | 1392882 | |
| NET INCOME | 0 | 0 | | 0 | | 0 | 0 | |

CANMORE PUBLIC LIBRARY
FINANCIAL STATEMENTS
For the year ended December 31, 2023

CANMORE PUBLIC LIBRARY
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December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To: The board of directors of
Canmore Public Library

Opinion

We have audited the financial statements of Canmore Public Library, which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Library as at December 31, 2023, and the results of its operations 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 Library in accordance with the ethical requirements that are relevant to our audit of the 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 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 financial statements, management is responsible for assessing the Library'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 Library or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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

Auditor's Responsibilities for the Audit of the Financial Statements, 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 Library'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 Library'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 Library 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.

Avail LLP

Lethbridge, Alberta

March 28, 2024

Chartered Professional Accountants

CANMORE PUBLIC LIBRARY
STATEMENT OF FINANCIAL POSITION
As at December 31, 2023

| | 2023 | 2022 |
|--|------------|------------|
| ASSETS | | |
| Current | | |
| Cash | \$ 169,355 | \$ 69,341 |
| Short term investments (note 3) | 292,835 | 377,239 |
| Accounts receivable | 4,808 | 2,201 |
| GST receivable | 7,371 | 6,886 |
| | 474,369 | 455,667 |
| Property and equipment (note 4) | 144,960 | 156,056 |
| | \$ 619,329 | \$ 611,723 |
| LIABILITIES AND NET ASSETS | | |
| Current | | |
| Accounts payable and accrued liabilities | \$ 36,322 | \$ 32,936 |
| Deferred contributions (note 5) | 1,300 | 2,000 |
| | 37,622 | 34,936 |
| Net Assets | | |
| Unrestricted | 276,747 | 260,731 |
| Invested in property and equipment | 144,960 | 156,056 |
| Internally restricted reserves (note 6) | 160,000 | 160,000 |
| | 581,707 | 576,787 |
| | \$ 619,329 | \$ 611,723 |

Approved on behalf of the board:

Director



Director



CANMORE PUBLIC LIBRARY
STATEMENT OF OPERATIONS
For the year ended December 31, 2023

| | 2023 Budget (Unaudited) | 2023 Actual | 2022 Actual |
|---|-------------------------------|------------------|--------------------|
| Revenue | | | |
| Town of Canmore | \$ 947,980 | \$ 947,980 | \$ 888,294 |
| Provincial Library Operating Grant | 72,577 | 87,355 | 72,577 |
| Marigold grant | 35,925 | 36,325 | 35,925 |
| Other | 5,100 | 16,860 | 5,682 |
| Other services | 5,000 | 16,444 | 12,796 |
| Other grants | 8,500 | 11,183 | 11,277 |
| Donations | 7,000 | 8,787 | 7,635 |
| Fees and fines | 8,000 | 6,022 | 6,448 |
| | <u>1,090,082</u> | <u>1,130,956</u> | <u>1,040,634</u> |
| Expenses | | | |
| Wages and benefits | 936,638 | 885,300 | 835,818 |
| Marigold Library fees | 64,665 | 65,385 | 64,665 |
| Janitorial | 51,300 | 51,667 | 50,009 |
| Materials | 29,156 | 32,190 | 30,235 |
| Professional fees | 19,494 | 18,713 | 16,419 |
| Programs | 13,734 | 13,508 | 11,520 |
| Office and general | 14,146 | 12,392 | 11,576 |
| Repairs and maintenance | 7,335 | 6,550 | 3,293 |
| Training | 5,468 | 5,310 | 4,576 |
| Computers | 16,578 | 3,459 | 2,195 |
| Board expenses | 5,000 | 3,401 | 1,285 |
| Insurance | 3,490 | 3,157 | 3,332 |
| Telephone and utilities | 3,078 | 2,691 | 2,759 |
| Amortization | - | 22,313 | 25,580 |
| | <u>1,170,082</u> | <u>1,126,036</u> | <u>1,063,262</u> |
| (Deficiency) excess of revenue over expenses from operations | (80,000) | 4,920 | (22,628) |
| Other expense | | | |
| Loss on disposal of property and equipment | - | - | 2,228 |
| (Deficiency) excess of revenue over expenses | \$ (80,000) | \$ 4,920 | \$ (24,856) |

CANMORE PUBLIC LIBRARY
STATEMENT OF CHANGES IN NET ASSETS
For the year ended December 31, 2023

| | Unrestricted | Invested in property and equipment | Internally restricted reserves | Total 2023 | Total 2022 |
|---|--------------|--|--------------------------------------|---------------|---------------|
| Balance, beginning of year | \$ 260,731 | \$ 156,056 | \$ 160,000 | \$ 576,787 | \$ 601,643 |
| Excess (deficiency) of revenue over expenses | 4,920 | - | - | 4,920 | (24,856) |
| Property and equipment additions | (11,217) | 11,217 | - | - | - |
| Amortization of property and equipment | 22,313 | (22,313) | - | - | - |
| Balance, end of year | \$ 276,747 | \$ 144,960 | \$ 160,000 | \$ 581,707 | \$ 576,787 |

CANMORE PUBLIC LIBRARY
STATEMENT OF CASH FLOWS
For the year ended December 31, 2023

| | 2023 | 2022 |
|--|------------|-------------|
| Cash flows from operating activities | | |
| Excess (deficiency) of revenue over expenses | \$ 4,920 | \$ (24,856) |
| Adjustments for items which do not affect cash | | |
| Amortization | 22,313 | 25,580 |
| Loss on disposal of property and equipment | - | 2,228 |
| | 27,233 | 2,952 |
| Change in non-cash working capital items | | |
| Accounts receivable | (2,607) | 11,085 |
| GST | (485) | (570) |
| Accounts payable and accrued liabilities | 3,386 | 19,008 |
| Deferred contributions | (700) | - |
| | 26,827 | 32,475 |
| Cash flows from investing activity | | |
| Purchase of property and equipment | (11,217) | (16,076) |
| Net increase in cash and cash equivalents | 15,610 | 16,399 |
| Cash, beginning of year | 446,580 | 430,181 |
| Cash, end of year | \$ 462,190 | \$ 446,580 |
| Cash consists of: | | |
| Cash | \$ 169,355 | \$ 69,341 |
| Short term investments | 292,835 | 377,239 |
| | \$ 462,190 | \$ 446,580 |

CANMORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. Nature of operations

Canmore Public Library (the "Library") is a not-for-profit organization and a registered charity under the Income Tax Act. It's incorporated under the Libraries Act of Alberta. The Library promotes literacy, lifelong learning, and access to knowledge, thought, culture, and information. The Library was formed by the Town of Canmore in 1971 (The Library is controlled by the Library Board and is accountable to the Town of Canmore for the administration of their financial affairs and resources). The operations and strategic and financial planning of the Library are overseen by a community volunteer Board of Directors ("Library Board").

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian public sector accounting standards (PS4200). The significant accounting policies are detailed as follows:

(a) Revenue recognition

The Library follows the deferral method of accounting for contributions. Contributions are recognized as revenue in the year in which the related expenses are incurred or the services provided and are otherwise recorded as deferred contributions.

Fees, fines and other service revenues are recognized as revenue as the services are rendered.

(b) Cash and cash equivalents

The Library includes cash on hand, held by financial institutions in operating accounts, short-term investments and cheques issued in excess of cash on deposit in the determination of cash and cash equivalents.

(c) Property and equipment

Property and equipment are recorded at cost. The Library provides for amortization using the straight-line method at rates designed to amortize the cost of the property and equipment over their estimated useful lives. One half of the year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal. The annual amortization rates are as follows:

| | |
|------------------------|-------------|
| Furniture and fixtures | 10-20 years |
| Leasehold improvements | 25 years |
| Computer equipment | 5 years |

(d) Income taxes

Under Section 149(1)(l) of the Income Tax Act, the Library is exempt from income taxes on income earned in the normal course of operations.

(e) Contributed services

Volunteers contributed time to assist the Library in carrying out its programs. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

CANMORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

2. Significant accounting policies, continued

(f) Financial instruments

The Library initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

Financial assets include cash, short-term investments, accounts receivable, and GST receivable. Financial liabilities include accounts payable and accrued liabilities, and deferred contributions.

The Library subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

(g) Net assets invested in property and equipment

The Library has chosen to treat net assets invested in property and equipment as a separate component of net assets.

(h) Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

3. Short term investments

Short-term investments are recorded at cost and consist of cashable guaranteed investment certificates bearing interest between 2.50% - 3.15% per annum which mature within one year.

The Library is required to maintain a \$10,000 GIC as security on the credit card.

4. Property and equipment

| | 2023 | | 2022 | |
|------------------------|-------------------|-----------------------------|-------------------|-------------------|
| | Cost | Accumulated amortization | Net | Net |
| Furniture and fixtures | \$ 340,666 | \$ 227,196 | \$ 113,470 | \$ 124,597 |
| Leasehold improvements | 11,463 | 2,407 | 9,056 | 9,285 |
| Computer equipment | 50,132 | 27,698 | 22,434 | 22,174 |
| | \$ 402,261 | \$ 257,301 | \$ 144,960 | \$ 156,056 |

The Library does not include the cost of its collection with property and equipment. As of December 31, 2023, the cost of the library collection is \$1,727,641 (2022 - \$1,672,859).

CANMORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

5. Deferred contributions

Deferred revenue represents unspent funds externally restricted for specific projects and programs that are related to a subsequent year. The balances in these funds are as follows:

| | 2023 | 2022 |
|-----------------------------|-----------------|-----------------|
| Balance, beginning of year | \$ 2,000 | \$ 2,000 |
| Amounts recognized | (700) | - |
| Balance, end of year | \$ 1,300 | \$ 2,000 |

| | 2023 | 2022 |
|----------------|-----------------|-----------------|
| Lafarge | \$ 1,300 | \$ 2,000 |

6. Internally Restricted Reserves

The Library Board periodically allocates a portion of Library net assets to reserves and thereby restricts their use. The estimated net assets required to fund future capital expenditures are allocated to the capital reserve. The estimated funds required to operate the Library on an ongoing basis with adequate working capital are allocated to the operating reserve.

| | 2023 | 2022 |
|-------------------|-------------------|-------------------|
| Capital reserve | \$ 100,000 | \$ 100,000 |
| Operating reserve | 60,000 | 60,000 |
| | \$ 160,000 | \$ 160,000 |

7. Related party transactions

The Library is controlled by the Library Board and is accountable to the Town of Canmore for the administration of their financial affairs and resources. During 2023, the Library received \$947,980 (2021 - \$888,294) from the Town to fund its operations.

During the year, the Library occupied space owned by the Town of Canmore for annual rent of \$1. This lease, commencing March 13, 2014, has a 25 year term with the option of an additional 25 year renewal.

These transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties.

8. Economic dependence

The Library is economically dependent on the Town of Canmore, as the Town of Canmore provides the Library with a substantial portion of its revenues.

CANMORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

9. Budget amounts

The 2023 Budget for the Library was approved by the Library Board November 24, 2022 and has been reported in the financial statements for information purposes only. These budget amounts have not been audited, reviewed, or otherwise verified.

The approved budget contained reserve transfers as revenue. 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.

| | | |
|---|----|----------|
| Budgeted deficit per financial statements | \$ | (80,000) |
| Add: Transfers from reserves | | 80,000 |
| <hr/> | | |
| Equals: Balanced budget | \$ | - |
| <hr/> | | |

10. Funds held by others

The Banff Canmore Community Foundation holds funds on behalf of Canmore Public Library. The Foundation has ultimate authority and control over all property in the fund, and the income derived therefrom, for the charitable purposes of the Foundation, and in accordance with the Foundations bylaws and policies. This control includes, but is not limited to, the authority for decisions related to fund investment, management and disbursements. As of December 31, 2023, the fund balance was \$227,924 (2022- \$146,580).

No amounts have been received from the endowment fund.

Dr. Sally Caudill
Chief Administrative Officer
Town of Canmore
902 - 7 Avenue,
Canmore, AB T1W 3K1

February 6, 2024

Dear Sally,

Enclosed with this letter is Schedule C – Requisition for Marigold Library System, outlining the per capita levy rates that will appear on requisitions in 2025 and 2026. Since your municipality is a member of Marigold Library System, as per the Agreement by and between the Parties comprising the Marigold Library System (enclosed for reference), the Marigold Library Board is submitting Schedule C for municipal and library board approval.

The proposed levy rates were given careful consideration by the Marigold Board. As we prepare the 2025-2026 budget projections, we anticipate increased costs for utilities, equipment, digital subscription contracts, library collections, software licensing contracts, salaries, and supplies. The Board has approved a revised levy schedule for municipalities with library boards that will be a \$0.13 per capita levy increase (\$6.59 per capita for 2025), and a \$0.16 increase from 2025 to 2026 (\$6.75 per capita for 2026). The library board levy will remain the same for 2025 and 2026 at \$4.50 per capita.

Marigold strives to respond to the needs of our members and support our service population in 42 municipalities. We are the operational hub for the system. Our services do not overlap with what public libraries provide to their communities. Marigold provides the IT infrastructure (including internet and wi-fi), collections, a delivery system, the library software system, and so much more that allow your residents to access library services and resources, whether in a library or online. Marigold has been able to sustain services, although rising costs and inflation will continue to impact our service provision capacity.

Marigold maximizes the financial investment of our members by pooling resources, through bulk purchasing, and by capitalizing on partnerships to obtain the most valuable products and services at the lowest cost. Marigold membership provides more than any one library or municipality could achieve, and at a fraction of the cost of doing it alone.

Following our AGM in April, Marigold will distribute Value of Your Investment reports for member municipalities and library boards. These reports demonstrate how your levy investment has been spent. The value of membership to your community members is significant. The provincial government deemed library services to be essential to daily living. Marigold, in collaboration with our member libraries, will continue to provide cost-effective services for diverse communities in rural and urban areas. The value of Marigold is to enhance the depth and breadth of quality public library resources to your community, no matter where you live.

We appreciate the support for library services that your municipality provides. Thank you for your consideration of the attached Schedule C documents.

Pending approval, please complete the municipal signature, and coordinate with the library board to obtain the library board signature. Once complete, please retain a copy for your files, and forward a copy signed by both parties (the municipality and library board) to Marigold Library System. If you need any assistance coordinating the signatures with the library board, please let us know.

Marigold Library System
B 1000 Pine Street
Strathmore, AB, T1P 1C1
Attention: Lynne Price
lynne@marigold.ab.ca

Please contact me with any questions or for further information.

Sincerely,



Lynne Price, CEO
Marigold Library System

Schedule C Requisition for Marigold Library System

Attached to and part of this *Agreement by and between the Parties comprising the Marigold Library System.*

Part I For those Municipalities without Library Boards

The contributions to the Marigold Library System by Counties, Municipal Districts, Special Areas, Improvement Districts, or any other Municipality without a Library Board shall be as follows for the period stated:

- 2025 \$11.18 per capita paid to the Marigold Library System
- 2026 \$11.46 per capita paid to the Marigold Library System

Part II For those Municipalities with Library Boards

The contributions to the Marigold Library System by Municipalities having Municipal Library Boards or Intermunicipal Library Boards* shall be as follows for the period stated:

- 2025 \$6.59 per capita to be paid directly to Marigold Library System
- 2026 \$6.75 per capita to be paid directly to Marigold Library System

Part III For Municipal Library Boards

The contributions to the Marigold Library System by Municipal Library Boards or Intermunicipal Library Boards* shall be as follows for the period stated:

- 2025 \$4.50 per capita to be paid directly to Marigold Library System
- 2026 \$4.50 per capita to be paid directly to Marigold Library System

IN WITNESS THEREOF, the undersigned being one of the Parties set out in Schedule A - Parties which shall be admitted to Marigold Library System, has duly executed this amendment to the Agreement:

(Member Municipality) Authorized Signature

Date

Print Name and Title _____ (Seal)

(Member Library Board or Intermunicipal Library Board*) Authorized Signature

Date

Print Name and Title _____

Retain one copy for your files and forward one original copy signed by both parties to Marigold Library System.

*Established pursuant to the Province of Alberta *Libraries Act and Regulation R.S.A. 2000 Chap. L-11,*
Partner & Affiliate Support



Ms. Chelsey Gibbons
 Manager of Finance
 Town of Canmore

October 12, 2024

Dear Ms. Gibbons:

**Re: Canmore Community Housing – 2025 & 2026 Operating Requisition Adjustment
 CCH Motion No. 2024.065**

Please accept this letter as Canmore Community Housing's (CCH) request for an adjustment in the requisition amount to **\$735,000** for 2025 operating funding from the Town of Canmore (ToC), per CCH's amended 2025 operating budget, attached. Additionally, CCH's request for our 2026 operating funding, in the amount of **\$767,000**.

CCH is an arms-length corporation wholly owned by the ToC by way of three shares, two held by the ToC and represented by Council, and one held by the ToC's CAO; CCH's Shareholders hold their share(s) in trust on behalf of the ToC. The Shareholder's appoint all directors of the CCH Board (Board) who have the authority to approve the annual budget(s) which is prepared in accordance with the budget guidelines provided by ToC administration. The ToC provides funding for the CCH operating budget as outlined in section 9 & 10 (a)(b) of the ToC PAH (now Vital Homes) Policy (Resolution 145-2001, April 19, 2011), and the corresponding updated Vital Homes Policy (PD-008, updated July 6, 2021):

Vital Homes Reserve Guidelines

9.0 All contributions net of the annual operating costs associated with CCH will be transferred to the Fund.

10.0 (a) Residential Property Owners

(i) The residential property owners' contribution is expected to be collected via a fixed residential mill rate established each year by council.

10.0 (b) Business Community (Non-Residential Property Owners)

(i) The Business community contribution is expected to be collected via a fixed non-residential mill rate established each year by council.

The 2025 total operating budget request of \$735,000 represents a five percent (5%) increase from CCH's 2024 funding request, as demonstrated in the 2022-2024 operating budget. The Board has directed that a portion of CCH's projected annual operating surpluses also be used to offset its operating costs in 2025, which is to be maintained via a CCH internal reserve fund. It is anticipated that CCH will request a budget amount of \$735,000 (2025) and \$767,000 (2026) in operating funding, subject to Board direction and approval at the appropriate time. It shall be noted that the amounts outlined herein represent a projected annual deficit in operating funds and will require additional revenue sources, outside of what CCH typically raises in annual capital to fund the remainder of our annual operations.



Documents in support of CCH's budget request:

- Case for support, below
- Town of Canmore Motion 61-2022 FIN "To reassess the Canmore Community Housing requisition in the fall of 2023 for the 2024 budget amendment to ensure alignment with any new programs or priorities"

Due to the requests being due to the Administration by October 15, 2024, the budget request will be debated and ratified at the October 10, 2024 board meeting. Should you have any questions relating to CCH's funding request please do not hesitate to contact the undersigned.

Sincerely,

Kristopher L. Mathieu

Kristopher Mathieu, AT., PMP.

Executive Director, Canmore Community Housing

CASE FOR SUPPORT

CCH's new [Strategic Plan](#) (Plan) is a three year plan that serves to outline CCH's key priorities from 2022-2025. The Plan outlines three over-arching strategies: increasing the supply of Vital Homes program housing through land development; delivering a Vital Homes program that meets the needs of Canmore residents; and delivering a communication program that creates awareness around the Vital Homes program. These strategies remain fluid and may endure beyond the 2022-2025 Plan, thereby ensuring their relevance and allowing CCH to continue meeting our mandate and addressing the ToC's evolving housing needs.

In 2023 and well into 2024, there has been several changes in direction made by the CCH Board and a re-evaluation of the importance of the services CCH delivers to provide below-market housing since the adoption of the current CCH Strategic Plan and 2023 Business Plan. Through the Bold Housing Workshop held in December 2022, the recently approved Housing Action Plan by Town Council, and Board direction, the expectations of what CCH is going to deliver in order to accelerate provision of Vital Homes in 2025 and beyond.



Specific to our funding request, the following overview applies:

2025-2026 Budget Adjustment

CCH: is growing its current organizational administration team, we have 5 FTEs but need to increase our team to facilitate grant applications, undertake development projects, deliver programs, manage existing assets and support further growth of the organization. If we maintain a status quo budget, we will not be able to deliver the below-market housing drastically needed in Canmore and we will not be able to execute our Board of Directors approved 2022-2025 Strategic Plan.

2022-2025 Strategic Plan (Plan)

[CCH's 2022-2025 Plan](#) continues to focus on creating housing options through development and setting the foundation for future development to compliment CCH's existing rental and homeownership programs. The workplan for CCH in 2025 includes:

1. Increase the supply of CCH housing in the short, medium, and long term

CCH holds various lands within the Town of Canmore with the potential for Vital Homes development. Working with the CCH Board of Directors and the Town, CCH will work on the planning and development of these lands. There are two immediate site development projects planned to start construction in 2024, which will run parallel with the master planning of undeveloped land in the Palliser area of approximately 7 ha (17 acres). Future sites and development are being evaluated with the Town. A CCH action plan will be prepared in 2024 to identify market gaps for housing in Canmore aligned with a short- and long-term strategy to deliver units.

2. Deliver Vital Homes programs

CCH has 118 rental units and 157 homeownership units within its Vital Homes housing portfolio and oversees two external property management agreements specific to its rental portfolio. Waitlists and corresponding program applications, bookkeeping, and administration are managed internally. With development of additional rental and ownership program units, facilitating sales and rental agreements, researching new programs and policies, and implementing an online registration portal, programming activities will drastically increase in 2025.

3. Communications

Engaging with third party contractor to deliver on a social media strategy to increase public awareness of CCH programs, benefits, and activities such as new projects, the waitlists, sales activities, and rental updates.



4. Research and Advocacy

In 2024 with additional capacity, CCH will be undertaking a review of legal mechanisms to negotiate for agreements on Vital Homes on private land, exploring additional partnerships and funding, and creating an advocacy policy and opportunities for collaboration.

CCH 2024 - 2025 / 2026 Operating Budget (2024 Adjustment) - Status Quo

OPERATING BUDGET

| GENERAL ADMINISTRATION | 2024 Budget (amended) | 2025 Budget | 2026 Budget |
|--|----------------------------------|--------------------|--------------------|
| General Revenues | | | |
| Town of Canmore transfer | 700,000 | 735,000 | 767,000 |
| Transfer from CCHC & ToC Reserves* | 1,344,400 | 0 | 0 |
| Interest Income Operating Account + Operating Reserve | 111,203 | 118,000 | 125,000 |
| Interest Income Hector Operating | 1,757 | 1,800 | 1,900 |
| Interest Income McArthur Place Operating | 12,604 | 14500 | 15500 |
| Interest Income BMO Account | | | |
| CCH Internal Reserve Fund | | | |
| General Revenues | 825,564 | 869,300 | 909,400 |
| General Expenses | | | |
| Human Resources | | | |
| Salaries and Benefits | -625,000 | -801,280 | -841,344 |
| Contract Labour - Administration | -6,556 | -5,000 | -5,000 |
| Professional Development | -6,000 | -6,000 | -7,000 |
| Human Resource Expenditures | -637,556 | -812,280 | -853,344 |
| Administration | | | |
| Advertising & Marketing | -2,000 | -3,500 | -3,500 |
| Bank Charges | -300 | -410 | -410 |
| Board Administration | -2,980 | -3,500 | -3,500 |
| Insurance | -3,492 | -3,880 | -4,100 |
| Meals and Entertainment | -2,750 | -3,500 | -4,000 |
| Office Services | -7,500 | -7,000 | -7,000 |
| Office Rental | -45,628 | -68,442 | -68,442 |
| Office Supplies | -3,000 | -3,000 | -3,000 |
| Professional Fees | -23,000 | -48,500 | -29,000 |
| Telephone, Fax, Net | -2,732 | -3,200 | -3,350 |
| Travel, Conferences | -4,239 | -4,500 | -5,000 |
| Computer Software | -14,590 | -10,800 | -14,000 |
| Computer Equipment | -3,183 | -3,000 | -2,500 |
| Furniture and Fixtures/Leasehold Improvements | -3,000 | -3,000 | -3,000 |
| Administration Expenditures | -118,394 | -163,232 | -147,802 |
| Total Administration and HR expenditures | -755,950 | -975,512 | -1,001,146 |
| SURPLUS/(DEFICIT) AFTER GENERAL EXPENSES | 69,614 | -106,212 | -91,746 |
| OTHER PROGRAMS | | | |
| Sale Revenues | 37,500 | 489,550 | 135,000 |
| Sale Expenditures | -5,600 | -7,500 | -7,500 |
| Other Program Expenditures | -20,000 | -15,000 | -15,000 |
| Project Expenditures: | | | |
| 205 Stewart Creek Rise | -1,331,547 | -417,626 | 0 |
| Palliser Lot 7 - 100 Palliser Lane | -864,500 | -89,900 | -110,000 |
| Palliser Block 6 | -96,000 | -35,000 | -750,000 |
| OPERATING SURPLUS/(DEFICIT) | | | |
| GENERAL ADMINISTRATION | 9,069 | 0 | 0 |
| OTHER PROGRAMS - CCH Application Fee | 0 | 3,750 | 3,750 |
| THE HECTOR RENT PROGRAM | 10,021 | 10,963 | 12,563 |
| MCARTHUR PLACE RENT PROGRAM | 42,877 | 46,093 | 48,029 |
| 1850 PALLISER TRAIL | 26,784 | 0 | 0 |
| Projected Operating Surplus/(Deficit) | 88,751 | 60,806 | 64,342 |
| Projected Projects & Programs Surplus/(Deficit) | 11,900 | 467,050 | 112,500 |
| Total Projected Operations Projects & Programs | 100,651 | 527,856 | 176,842 |
| Total Projected Surplus/(Deficit) | 170,265 | 421,644 | 85,096 |
| Surplus Transfer to CCH Vital Homes Reserve Fund | 150,000 | 400,000 | 80,000 |
| Net Cash Surplus/(Deficit) | 20,265 | 21,644 | 5,096 |



August 28, 2024

Town of Canmore
902 - 7 Ave.
Canmore, AB
T1W 3K1

Attention: Chelsey Gibbons
Manager of Finance, Town of Canmore
403-678-7144
chelsey.gibbons@canmore.ca

Dear Chelsey,

Re: Downtown Canmore Business Improvement Area (BIA) 2025 / 2026 Budgets

The Board of Directors of the Downtown Canmore BIA would like to present to the Town of Canmore Budget Committee for approval the following:

- Comparison Budget 2025 / 2026 vs. 2024
- Audited Financial Statements (2023)
- Strategic Plan Overview (2022)
- Future Vibrancy & Activations

Please note that the attached strategic plan overview stems from our previous strategic plan. Our 2025 and onward plan will build from the strategic plan of 2022, fine tuning the past ideas and enhancing the future sustainability of Downtown Canmore. If you have any questions regarding this information, please feel free to email or call.

Sincerely,

Gradey McMahon
Executive Director, Downtown Canmore BIA

(403) 493-5235
ed@visitdowntowncanmore.com



Request Rational – A brief overview:

The Downtown Canmore BIA is working towards a financially sustainable model that can support initiatives and the support staff required to maintain the Town Centre as not only a vibrant tourist attraction but also the heart of the town for the local residents. As part of our plan, we propose matching the annual increase in the funding levy with the Town of Canmore Mill Rate increases. The change would make future increases consistent and easy to implement and maintain.

The Downtown Canmore BIA will continue to advocate, on behalf of the downtown businesses and property owners, working towards projects on behalf of those within the downtown business improvement area. In the past, the BIA has been instrumental in bringing free Wi-Fi to the town centre, advocating to bury powerlines in the laneways, and enhancing parking infrastructure. The BIA will be investigating border expansions for the 2026 budget year, taking into consideration the Town of Canmore's ARP town centre borders. The new ARP will provide the framework for the BIA to continue to support the Town Centre and expand its revenue.

As the BIA moves forward, it intends to promote downtown Canmore through marketing, promotions and events, in addition to advocating for the businesses and attractions that make downtown Canmore unique and a tourist mecca. As an example of the work, we have completed in the current year alone, the BIA's vibrancy and activation committee has worked towards building vibrancy, placemaking, events and marketing campaigns. With the funding provided through the levies and by the Town of Canmore parking funds, the BIA intends to continue to promote downtown Canmore ensuring that the town centre continues to flourish now and into the future despite ongoing growth throughout the Bow Valley.

Revenues for 2024 and projected revenues for 2025 and 2026

- Base Levy Increase 3.8% *(to match Town of Canmore Mill Rate increases annually)*:
 - 2024: \$130,729.00
 - 2025: \$230,125.02
 - 2026: \$238,872.89
- Hotel & other Short-Term Accommodation *(bringing new and existing accommodation into a new and proper accounting for space)*:
 - 2024: \$0
 - 2025: \$62,700
 - 2026: \$64,812.60
- Undeveloped Lots *(encouraging property owners to move forward with development and allowing the BIA to add vibrancy to these vacant lots)*:
 - 2024: \$0
 - 2025: \$28,800
 - 2026: \$29,894.40



- Seasonal Business Rates *(capturing short-term seasonal businesses through property owners)*:
 - 2024: \$0
 - 2025: \$2,931.32
 - 2026: \$3,042.71

Key Expense Items

- Administration and Salary *(continuing to address administration and salary concerns)*:
 - 2024: \$81,500.00
 - 2025: \$135,000.00
 - 2026: \$140,130.00
- Marketing & Advertising *(increased to a percentage of overall annual operating budget)*:
 - 2024: \$21,146.00
 - 2025: \$47,852.06
 - 2026: \$48,929.44

Total Levy Funds

- 2024: \$131,729.00
 - 2025: \$230,128.02
 - 2026: \$238,872.89
-

With the proposed funding for 2025 / 2026, the BIA will be better prepared to promote downtown Canmore through marketing, promotions, and events, working in conjunction with interested parties like the Town of Canmore Economic Development, Tourism Canmore Kananaskis and the Chamber of Commerce among others, to build upon past successes and act upon plans that have not been financially possible to date.

A brief snapshot into the plans of the BIA in 2025 and 2026 include, but are not limited to, advocating on behalf of our members but also activations like a Canmore Light-up for the holiday season, shopping and dining promotions in addition to helping make the MSPZ look more permanent and vibrant while keeping an eye towards more permanent and impactful fixtures as the ARP moves from a research project towards an activated plan for the entire town centre.



DOWNTOWN CANMORE STRATEGIC PLAN 2022

VISION

Downtown Canmore is a vibrant destination that captures the beauty of the Rockies, paired with world class service, delivering incredible experiences that will bring people back for life.

Mission

Active in the enhancement, promotion & attraction to the downtown core. We engage our stakeholders through advocacy, understanding and representing their interests & needs.

Strategic Objectives

1. **Develop BIA Profit Centers and Funding Sources** to better able to address the goals and objectives of the BIA
2. **Produce/Support Events & Attractions** that retain and drive residents and visitors to Downtown Canmore
3. **Visitor Experience** – enhance the public realm, tending to details that create a more delightful, welcoming and secure environment
4. **Marketing** – Convey accurate and positive messaging through mass, social and alternative media to the broader public; ensure that Downtown Canmore goals and objectives are clearly articulated and understood in the downtown community
5. **Stakeholder Support and Engagement:** Stimulate economic activity and vibrancy and show a positive downtown identity through: Support of general downtown economic growth; place-making; and, through sound principals of community-building with regards to planning, design, transportation, housing, parking and attractions.



| Downtown Canmore BIA THEORETICAL Working Budget 2025/2026 | | | | | | | THEORETICAL 2026 BUDGET W/ ACCOM. MONEY & BORDER CHANGE |
|--|--|--------------|------------|----------------------------|--|--|--|
| REVENUES | | Units | Fee | 2024 BUDGET REVISED | THEORETICAL 2025 BUDGET W/ All ACCOM. | | |
| | Landlords/Businesses | | | \$ 131,729.00 | \$ 230,128.02 | | \$ 238,872.89 |
| | Base Levy (3.8% increase over previous year) | - | - | \$ 130,729.00 | \$ 135,696.70 | | \$ 140,853.18 |
| | Hotel Accommodation: Main St. (34 rooms @ \$550) | 34 | \$550.00 | \$ - | \$ 18,700.00 | | \$ 19,410.60 |
| | Hotel/Accommodation: Other St. (16 rooms @ \$500) | 16 | \$500.00 | \$ - | \$ 8,000.00 | | \$ 8,304.00 |
| | Short Term Accommodation, other: Any Street (36 units & \$1000/unit) | 36 | \$1,000.00 | \$ - | \$ 36,000.00 | | \$ 37,368.00 |
| | Undeveloped Lots (8 @ \$3600/lot) | 8 | \$3,600.00 | \$ - | \$ 28,800.00 | | \$ 29,894.40 |
| | Seasonal Rate (4 @ \$732.83) | 4 | \$732.83 | \$ - | \$ 2,931.32 | | \$ 3,042.71 |
| | Expanded Border Funds | - | \$ - | n/a | n/a | | \$ - |
| | Pay to Play Monies/Sponsorships | | | \$ 1,000.00 | \$ - | | \$ - |
| | Grants | | | | \$ - | | \$ - |
| | Town Centre Grant Fund | | | \$ 77,209.00 | \$ 100,000.00 | | \$ 100,000.00 |
| | Previously Approved Funds | | | \$ - | \$ 50,000.00 | | \$ 50,000.00 |
| | Theoretical Increased Funds | - | \$ - | \$ - | \$ 50,000.00 | | \$ 50,000.00 |
| | Downtown Canmore TC Study | | | \$ 6,300.00 | \$ - | | \$ - |
| | Sublease Income | | | \$ 2,500.00 | \$ 5,589.18 | | \$ 5,801.57 |
| | Interest | | | \$ 500.00 | \$ 550.00 | | \$ 570.90 |
| | Total Revenue | | | \$ 219,238.00 | \$ 336,267.20 | | \$ 345,245.35 |
| EXPENSES | | | | | | | |
| Accounting and Legal | | | | | | | |
| | Auditor | | | \$ 11,000.00 | \$ 13,750.00 | | \$ 15,125.00 |
| | <i>Sub-Total:</i> | | | \$ 11,000.00 | \$ 13,750.00 | | \$ 15,125.00 |
| Administration | | | | | | | |
| | Administrative Expenses | | | \$ 81,500.00 | \$ 105,000.00 | | \$ 108,990.00 |
| | Salary (researched range \$105k - \$169k) | | | \$ 75,000.00 | \$ 105,000.00 | | \$ 108,990.00 |
| | Benefits | | | \$ 1,500.00 | \$ - | | \$ - |
| | Contract Employee(s) | | | \$ - | \$ - | | \$ - |
| | Admin Support/Bookkeeping | | | \$ 5,000.00 | \$ - | | \$ - |
| | CPP & EI Expenses (31.1% avg.) | | | \$ - | \$ 32,655.00 | | \$ 33,895.89 |
| | Office Supplies | | | \$ 2,500.00 | \$ 1,500.00 | | \$ 1,650.00 |
| | Memberships/Newsletters | | | \$ 500.00 | \$ 525.00 | | \$ 577.50 |
| | Postage and Delivery | | | \$ 60.00 | \$ 100.00 | | \$ 110.00 |
| | Conferences | | | \$ - | \$ 3,500.00 | | \$ 3,500.00 |
| | Rent | | | \$ 11,936.04 | \$ 13,024.03 | | \$ 14,326.43 |
| | Utilities | | | \$ 3,500.00 | \$ 3,500.00 | | \$ 3,850.00 |
| | Telephone | | | \$ 1,050.00 | \$ 1,050.00 | | \$ 1,050.00 |
| | Insurance | | | \$ 4,000.00 | \$ 3,500.00 | | \$ 3,850.00 |
| | Bank/service charges | | | \$ 350.00 | \$ 500.00 | | \$ 550.00 |
| | <i>Sub-Total:</i> | | | \$ 105,396.04 | \$ 164,854.03 | | \$ 172,349.82 |
| Lease Expenses | | | | | | | |
| | | | | \$ 3,600.00 | \$ 3,960.00 | | \$ 4,356.00 |
| | <i>Sub-Total:</i> | | | \$ 3,600.00 | \$ 3,960.00 | | \$ 4,356.00 |
| Marketing | | | | | | | |
| | Marketing & Advertising (12% of overall budget) | | | \$ - | \$ 40,352.06 | | \$ 41,429.44 |
| | Marketing Campaigns | | | \$ 16,146.00 | \$ - | | \$ - |
| | Advertising | | | \$ 2,500.00 | \$ - | | \$ - |
| | Promotions/Swag | | | \$ - | \$ 5,000.00 | | \$ 5,000.00 |
| | Website/Computer Updates | | | \$ 2,500.00 | \$ 2,500.00 | | \$ 2,500.00 |
| | <i>Sub-Total:</i> | | | \$ 21,146.00 | \$ 47,852.06 | | \$ 48,929.44 |

| Downtown Canmore BIA THEORETICAL Working Budget 2025/2026 | | Units | Fee | 2024 BUDGET REVISED | THEORETICAL 2025 BUDGET W/ AII ACCOM. | THEORETICAL 2026 BUDGET W/ ACCOM. MONEY & BORDER CHANGE |
|--|--------------------------------------|--------------|------------|----------------------------|--|--|
| Board & Member Services | | | | | | |
| | Board & Member Meetings | | | \$ 500.00 | \$ 500.00 | \$ 500.00 |
| | AGM | | | \$ 750.00 | \$ 1,750.00 | \$ 1,750.00 |
| | Stakeholder Engagement | | | \$ 1,250.00 | \$ 1,500.00 | \$ 1,500.00 |
| | <i>Sub-Total:</i> | | | \$ 2,500.00 | \$ 3,750.00 | \$ 3,750.00 |
| Enhancement, Projects, Events | | | | | | |
| | Vibrancy/Placemaking | | | \$ 50,950.00 | \$ 65,000.00 | \$ 65,000.00 |
| | MSPZ Gateway Flowers | | | \$ 15,500.00 | \$ 25,000.00 | \$ 25,000.00 |
| | Downtown Mural Projects | | | \$ - | \$ 12,000.00 | \$ 12,000.00 |
| | Canada Day | | | \$ 2,250.00 | \$ 2,500.00 | \$ 2,500.00 |
| | Christmas Lighting | | | \$ 33,200.00 | \$ 25,500.00 | \$ 25,500.00 |
| | Events/Campaigns | | | \$ 20,000.00 | \$ 35,000.00 | \$ 35,000.00 |
| | Movie Night(s) | | | \$ 5,000.00 | \$ 5,500.00 | \$ 5,500.00 |
| | Canmore Light-Up | | | \$ - | \$ 23,500.00 | \$ 23,500.00 |
| | Shop Downtown / Christmas Is Canmore | | | \$ 15,000.00 | \$ 3,000.00 | \$ 3,000.00 |
| | Crave Canmore | | | \$ - | \$ 3,000.00 | \$ 3,000.00 |
| | Downtown Canmore Study | | | \$ 6,300.00 | \$ - | \$ - |
| | <i>Sub-Total:</i> | | | \$ 77,250.00 | \$ 100,000.00 | \$ 100,000.00 |
| | Total Expenses | | | \$ 220,892.04 | \$ 334,166.09 | \$ 344,510.27 |
| Excess (deficit) of revenue over expenses | | | | -\$ 1,654.04 | \$ 2,101.11 | \$ 735.09 |
| | <i>Reserve Fund:</i> | | | -\$ 1,654.04 | \$ 2,101.11 | \$ 735.09 |

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA

FINANCIAL STATEMENTS

For the year ended December 31, 2023

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
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INDEPENDENT AUDITOR'S REPORT

To: The Board of
Downtown Canmore Business Improvement Area

Opinion

We have audited the financial statements of the Downtown Canmore Business Improvement Area which comprise the statement of financial position as at December 31, 2023, and the statements of operations, remeasurement gains and losses, change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2023, its results of operations, remeasurement gains and losses, change in 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 organization in accordance with the ethical requirements that are relevant to our audit of the 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 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 financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 organization'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 organization'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 organization 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.

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Lethbridge, Alberta

March 28, 2024

Chartered Professional Accountants

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
STATEMENT OF FINANCIAL POSITION
As at December 31, 2023

| | 2023 | 2022 |
|---|-----------|-----------|
| Financial assets | | |
| Cash | \$ 15,992 | \$ 60,776 |
| Accounts receivable | 22,790 | - |
| GST receivable | 8,374 | 7,054 |
| | 47,156 | 67,830 |
| Liabilities | | |
| Accounts payable and accrued liabilities | 13,396 | 19,418 |
| Deposits | 2,115 | 2,115 |
| | 15,511 | 21,533 |
| Net financial assets | 31,645 | 46,297 |
| Non-financial assets | | |
| Prepaid expenses (deposits) | 3,456 | 2,500 |
| Tangible capital assets (schedule 1) | 3,185 | 5,399 |
| | 6,641 | 7,899 |
| Accumulated surplus (note 5, schedule 2) | \$ 38,286 | \$ 54,196 |

Approved on behalf of the board:

Director _____

Director _____

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
STATEMENT OF OPERATIONS
For the year ended December 31, 2023

| | Budget (unaudited) | 2023 | 2022 |
|---|-----------------------|------------|------------|
| Revenue | | | |
| Town of Canmore levy funding | \$ 121,786 | \$ 122,720 | \$ 122,720 |
| Sponsorship and grants | 82,430 | 80,240 | 38,909 |
| Rent | 29,100 | 29,130 | 28,500 |
| Other | 300 | 320 | 3,541 |
| | 233,616 | 232,410 | 193,670 |
| Expenses | | | |
| Projects and events | 60,996 | 70,097 | 23,795 |
| Executive director | 65,000 | 58,906 | 50,063 |
| Rent, utilities, and lease costs | 37,100 | 36,493 | 37,613 |
| Downtown enhancement | 20,000 | 31,000 | 18,667 |
| Advertising | 26,760 | 26,059 | 38,726 |
| Professional fees | 12,500 | 11,500 | 9,500 |
| Administration | 4,410 | 5,012 | 6,463 |
| Board services | 3,800 | 4,632 | 1,448 |
| Member services | 2,000 | 1,515 | 274 |
| Telephone | 1,050 | 891 | 971 |
| Loss on disposal of capital assets | - | 832 | - |
| Amortization | - | 1,383 | 2,012 |
| | 233,616 | 248,320 | 189,532 |
| (Deficiency) excess of revenue over expenses | - | (15,910) | 4,138 |
| Accumulated surplus, beginning of year | 54,196 | 54,196 | 50,058 |
| Accumulated surplus, end of year | \$ 54,196 | \$ 38,286 | \$ 54,196 |

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ended December 31, 2023

| | Budget (unaudited) | 2023 | 2022 |
|---|-----------------------|-------------|-----------|
| (Deficiency) excess of revenue over expenses | \$ - | \$ (15,910) | \$ 4,138 |
| Amortization of tangible capital assets | - | 1,383 | 2,012 |
| Loss on disposal of tangible capital assets | - | 832 | - |
| | - | 2,215 | 2,012 |
| Net change in prepaid expenses | - | (957) | 7,417 |
| Change in net financial assets | - | (14,652) | 13,567 |
| Net financial assets, beginning of year | 46,297 | 46,297 | 32,730 |
| Net financial assets, end of year | \$ 46,297 | \$ 31,645 | \$ 46,297 |

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
STATEMENT OF CASH FLOWS
For the year ended December 31, 2023

| | 2023 | 2022 |
|--|------------------|------------------|
| Operating transactions | | |
| (Deficiency) excess of revenue over expenses | \$ (15,910) | \$ 4,138 |
| Adjustments for items which do not affect cash | | |
| Loss on disposal of tangible capital assets | 832 | - |
| Amortization of tangible capital assets | 1,383 | 2,012 |
| | (13,695) | 6,150 |
| Net change in non-cash working capital items | | |
| Accounts receivable | (22,790) | - |
| GST receivable | (1,321) | 6,627 |
| Prepaid expenses (deposits) | (956) | 7,417 |
| Accounts payable and accrued liabilities | (6,022) | 13,560 |
| Deposits | - | (300) |
| Deferred revenue | - | (20,707) |
| | (44,784) | 12,747 |
| Cash applied to (provided by) operating transactions | | |
| | (44,784) | 12,747 |
| (Decrease) increase in cash | (44,784) | 12,747 |
| Cash, beginning of year | 60,776 | 48,029 |
| Cash, end of year | \$ 15,992 | \$ 60,776 |

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

1. Nature of operations

Downtown Canmore Business Improvement Area is a not-for-profit organization established by adoption of a municipal bylaw by the Town of Canmore, to be effective January 1, 2006. The purpose of this organization is to promote, improve, beautify and maintain property within the Downtown Canmore Business Area.

2. Significant accounting policies

The financial statements are prepared in accordance with Canadian public sector accounting standards and reflect the assets, liabilities, revenues and expenses, and change in the financial position of the organization. Significant aspects of the accounting policies adopted by the organization are as follows:

(a) Revenue recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(b) Contributed goods and services

Volunteers contributed time to assist the organization in carrying out its programs. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

(c) Income taxes

The organization is operated exclusively for not-for-profit purposes and accordingly will be exempted from income taxes as long as it complies with the requirements in section 149 of the Income Tax Act.

(d) Financial instruments

The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

(e) Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

2. Significant accounting policies

(f) 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 on a straight-line basis over the estimated useful life as follows:

| | Years |
|--------------------|-------|
| General equipment | 5 |
| Computer equipment | 4 |

One-half of the annual amortization is charged in the year of acquisition and none in the year of disposal.

(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.

3. Equity in tangible capital assets

| | 2023 | 2022 |
|---------------------------------------|-----------|-----------|
| Tangible capital assets (schedule 1) | \$ 18,547 | \$ 21,321 |
| Accumulated amortization (schedule 1) | (15,362) | (15,922) |
| | \$ 3,185 | \$ 5,399 |

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

4. Reserves

The Board has set up reserves for various purposes. These reserves are set up at the direction of the Board to provide funding for future expenses.

| | 2023 | 2022 |
|----------------------|------------------|------------------|
| Operating | | |
| Downtown Enhancement | \$ 9,008 | \$ 9,008 |
| Operating Fund | 10,750 | 10,750 |
| Advocacy Fund | 5,000 | 5,000 |
| | \$ 24,758 | \$ 24,758 |

5. Accumulated surplus

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

| | 2023 | 2022 |
|---|------------------|------------------|
| Unrestricted surplus | \$ 10,343 | \$ 24,039 |
| Internally restricted surplus (reserves) (note 4) | 24,758 | 24,758 |
| Equity in tangible capital assets (note 3) | 3,185 | 5,399 |
| | \$ 38,286 | \$ 54,196 |

6. Budget amounts

The 2023 budget was approved by the Board and has been reported in the financial statements for information purposes only. The budget amounts have not been audited, reviewed, or otherwise verified.

7. Approval of financial statements

These financial statements were approved by the Board.

8. Related party transactions

| | 2023 | 2022 |
|---------------|------------|------------|
| Appropriation | \$ 122,720 | \$ 122,720 |

The Downtown Canmore Business Improvement Area was established by adoption of a municipal bylaw by the Town effective January 1, 2006. Appropriations made to the Downtown Canmore Business Improvement Area are made to cover property taxes requisitioned in the same amount.

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

9. Commitments

The organization has renewed a building lease agreement with Rundle Mountain Trading Company. The agreement is for a 34 month term, commencing March 1, 2024 and ending December 31, 2026. A security deposit of \$1,500 was required as part of the lease agreement. Monthly payments include base rent plus general occupancy costs.

Payments over the next three years are as follows:

| | | |
|------|----|--------|
| 2024 | \$ | 11,936 |
| 2025 | | 12,212 |
| 2026 | | 12,500 |
| | \$ | 36,648 |

10. Economic dependence

The Downtown Canmore Business Improvement Area is dependent on the Town of Canmore for its continued existence as the Town of Canmore provides the organization with a substantial portion of its revenue.

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
SCHEDULES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

| Schedule of tangible capital assets | | | Schedule 1 | |
|-------------------------------------|----------------------------|-----------------------|-----------------|-----------------|
| | Machinery and equipment | Computer equipment | 2023 | 2022 |
| Cost: | | | | |
| Balance, beginning of year | \$ 19,595 | \$ 1,727 | \$ 21,322 | \$ 21,321 |
| Disposals | (2,775) | - | (2,775) | - |
| Balance, end of year | 16,820 | 1,727 | 18,547 | 21,321 |
| Accumulated amortization: | | | | |
| Balance, beginning of year | 14,195 | 1,727 | 15,922 | 13,910 |
| Annual amortization | 1,383 | - | 1,383 | 2,012 |
| Disposals | (1,943) | - | (1,943) | - |
| Balance, end of year | 13,635 | 1,727 | 15,362 | 15,922 |
| Net book value | \$ 3,185 | \$ - | \$ 3,185 | \$ 5,399 |
| 2022 net book value | \$ 5,400 | \$ - | \$ 5,400 | |

DOWNTOWN CANMORE BUSINESS IMPROVEMENT AREA
SCHEDULES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2023

| Schedule of changes in accumulated surplus/excess | | | | Schedule 2 | |
|--|------------------|--------------------------|--------------------------------------|-------------------|------------------|
| | Unrestricted | Internally restricted | Equity in tangible capital assets | 2023 | 2022 |
| Balance, beginning of year | \$ 24,038 | \$ 24,758 | \$ 5,400 | \$ 54,196 | \$ 50,058 |
| (Deficiency) excess of revenue over expenses | (15,910) | - | - | (15,910) | 4,138 |
| Disposal of tangible capital assets | 832 | - | (832) | - | - |
| Annual amortization expense | 1,383 | - | (1,383) | - | - |
| Change in accumulated surplus | (13,695) | - | (2,215) | (15,910) | 4,138 |
| Balance, end of year | \$ 10,343 | \$ 24,758 | \$ 3,185 | \$ 38,286 | \$ 54,196 |