

**AGENDA
SUMMER VILLAGE OF GHOST LAKE
MEETING OF COUNCIL**

May 17th, 2023, 6 p.m.
Community Hall, Ghost Lake

ITEM DESCRIPTION

1.0 CALL TO ORDER

22-149

Moved by Mayor Walsh that the May 17th 2023 Regular Council Meeting is called to order at 6:15 p.m.

1.1 Land Acknowledgement

"We are very grateful to be located within the Treaty 7 territory, traditional lands and home of the Bearspaw, Chiniki and Good Stoney Nation, the Kainai, Piikani, Siksika Nations, the Tsuut'ina Nation, and Region 3 Métis People. We are honoured to live, work and play in their territory and commit to the work of reconciliation. "

2.0 APPROVAL OF AGENDA

2.1 Approval of agenda for the May 17th, 2023 Regular Meeting

22-150

Moved by Deputy Mayor Fougere Council approve the agenda for the May 17th, 2023, Regular Meeting

CARRIED

3.0 APPROVAL OF MINUTES

3.1 Approval of Minutes for the February 16th, 2023 Regular Meeting

22-151

Moved by Deputy Mayor Fougere Council approve the minutes for the February 16th 2023 Regular Meeting

CARRIED

DELEGATIONS

3.2 Rod Keller

See 4.1

3.3 Royce Williams

Inquiry about adding a swimming dock to small area in the dock. Administration will investigate and reach out to Alberta Environment to determine what procedure the village may need to follow to implement this.

4.0 OLD BUSINESS

4.1 Carraig Ridge Well

Rod Keller – The village's development officer spoke about the lawyer who will be working on the EAB 22-067-089 mediation process on behalf of the appellants.

22-152

Moved by Mayor Walsh that Council move IN-Camera at 6:44 p.m.

CARRIED

22-153

Moved by Mayor Walsh that Council move OUT-Camera at 6:51 p.m.

CARRIED

22-154

***Moved by Mayor Walsh that Council engage Clint Dock to represent the Summer Village of Ghost Lake in the mediation process with the Environmental Appeals Board
22-067-089***

CARRIED

22-155

Moved by Councillor Foudy that Council approve funds for \$2,500 from operating reserves to retain Clint Docken for representing the village in the EAB mediation process

CARRIED

4.2 Land Use Bylaw Review

Administration is working to hire a consultant and acquire quotes for the Land Use Bylaw review.

4.3 Playground Update

Administration is working PlayQuest to apply for grants for the playground project. Will be using funding from the Community Capacity Building Fund, and will present the finalized designs to the community in the near future.

4.4 Community Hall Update

The concept designs for the community hall were finalized based on the feedback received from the community during the Community Hall Open House.

Administration is working to acquire bids from contractors to kickstart the construction process.

4.5 Canada Post Update

Administration is currently working to acquire mailboxes for the village and will discuss updates soon.

5.0 FINANCIAL

5.1 Cheque Register

See report attached at the end of this document

5.2 2022 Audited Financial Statements

See report attached at the end of this document

5.3 May 2023 Financial Report

22-156

Moved by Councillor Foudy that Council approve the May 2023 Financial Report as presented

CARRIED

5.4 2023 Operating Budget

See report attached at the end of the document

22-157

Moved by Deputy Mayor Fougere that Council approve the 2023 Operating Budget as presented.

CARRIED

5.5 2023 Tax Rate Bylaw

22-158

Moved by Mayor Walsh that Council approve the proposed 2023 Tax Rate Bylaw as written and that the bylaw be given first reading

CARRIED

22-159

Moved by Councillor Foudy that the 2023 Tax Rate Bylaw be given second reading

CARRIED

22-160

Moved by Deputy Mayor that the 2023 Tax Rate Bylaw be introduced for third reading

CARRIED

22-161

Moved by Mayor Walsh that the 2023 Tax Rate Bylaw be third and final reading

CARRIED

6.0 NEW BUSINESS

6.1 FireSmart – Request for Motion from Council

22-162

Moved by Deputy Mayor Fougere that Council approve the FireSmart Open House project organized through the \$2,000 funding received from FRIAA FireSmart Program

CARRIED

22-163

Moved by Councillor Foudy that Council approve the Advanced FireSmart Home Assessment project through the \$2,000 funding from the FRIAA FireSmart Program which will cover the costs of completing 10 assessments of chosen homes in the village

CARRIED

22-164

Moved by Mayor Walsh that Council approve the Community Wildfire Hazard and Risk Assessment project through the \$10,000 funding from the FRIAA FireSmart Program which will cover the costs of completing a hazard and risk assessment, including wildfire threat analysis, values at risk, and hazard mitigation recommendations

CARRIED

6.2 Weather Station – Request for Motion from Council

Deputy Mayor Fougere – Working with Alberta Environment to have the weather station installed on the west end of Ghost Lake.

22-165

Moved by Deputy Mayor Fougere that Council allow Alberta Environment to install the weather station on the proposed location in the West End of the village

CARRIED

6.3 Website Revamp Update

Administration will be acquiring quotes to have the Ghost Lake official website revamped.

7.0 CORRESPONDENCE

- Canada post will work with the village to acquire grants for the community hall
- Administration working to acquire grants for the community hall, playground and other relevant projects.
- The province is looking for volunteer firefighters to help fight the wildfires. If interested, please see government of Alberta's website.

8.0 COMMITTEES

8.1 Emergency Management Services

- The controlled burn was cancelled due to wildfires, and the committee will work to reschedule it to Fall 2023.

- Thank you to Tim for helping scout areas for the controlled burn.
- The committee hired biologist Emma Strout to study the migratory birds and conduct a tour in collaboration with the NELS committee.
- The fire break on the West End and near the boat storage area was mowed.
- Worked with Josh Haddinot to create burn plan based on recommendations from the participating fire departments. Will intend to use the plan for the controlled burn in the future.
 - o Will also be working with Josh to create other documents such as an updated Municipal Emergency Management Plan.
- Working with administration to acquire quotes for a new water tank.

8.2 FireSmart Program

Josh Haddinot proposed FireSmart plan. Committee will be hosting a FireSmart event in the community soon.

8.3 Public Works

- Snow fence was taken down
- New flags have been added in the golf course
- Burn pile will be pushed back along with the compost pile
- Working with Administration to acquire riprap for the lake shoreline
- Working with administration to set up tasks for the summer student position.

8.4 Dock Committee

- No new updates

8.5 Community Association

- The association has been hosting meetings to plan the upcoming 2023 Regatta
- Working to acquire sponsors, organize bbq and plan musical performances for the Regatta event
- Requested villagers to submit artwork which will be print on t-shirts
 - o Will work with Genie Designs to acquire the t-shirts for the event
- Worked with administration to make changes to the Community Hall rental agreement on the Ghost Lake website.

8.6 Natural Environment and Lake Stewardship

- Working with Council to construct a board walk in the West End of the village, creating the pathways with lumber poles. The project will be at no cost to the village, and NELS will work with volunteers and use donations for the project.
- Conducting cost analysis to have someone remove the compost pile as an alternative to spreading it in the area.

9.0 ADJOURNMENT

22-166

Moved by Councillor Foudy being that the agenda matters have concluded, that Council adjourn the meeting at 8:35 p.m.

CARRIED



Report Date: May 12, 2023
Contact: Suzanne Gaida
Agenda Item Number: 6.1
Meeting Date: May 17, 2023

TO: Council

FROM: Suzanne Gaida, Finance Manager

Subject: Cheque Register February 1 – April 30, 2023

<p>RECOMMENDATION: That Council accept the cheque register for February 1 – April 30, 2023 as information.</p>

REPORT SUMMARY

The cheque register, outlining payments of direct withdrawals and cheques 2092 - 2113 for February 1, 2023 thru April 30, 2023 in the amount of \$93,703.41 is attached. This is provided for Council information and Administration can provide specifics on any payments outlined in the attached report for Council.

CHIEF ADMINISTRATIVE OFFICER'S COMMENTS

The Chief Administrative Officer has reviewed and approved this report.

REPORT

BACKGROUND/CONTEXT

This cheque register includes 2022 accrued payments and penalties to the Receiver General for 2021 & 2022 for payroll liabilities. These payments were accounted for in the 2022 year end and audited statements. Also included in this register is the first installment of the School Tax Requisitions.

CONCLUSION

That Council accept the cheque register for February 1 – April 30, 2023 as information.

Summer Village of Ghost Lake

Cheque Register

As of 30 April 2023

Num	Name	Memo	Amount
310-120	Bank - TD Canada Trust		
	Receiver General	QuickBooks generated zero amount transacti...	0.00
		Service Charge	-2.50
Debit	Receiver General	01-2022 Payroll Liabilities	-742.40
Debit	Receiver General	02-2022 Payroll Liabilities	-581.70
Debit	Receiver General	03-2022 Payroll Liabilities	-300.56
Debit	Receiver General	04-2022 Payroll Liabilities	-665.80
Debit	Receiver General	05-2022 Payroll Liabilities	-13.03
Debit	Receiver General	06-2022 Payroll Liabilities	-919.10
Debit	Receiver General	07-2022 Payroll Liabilities	-1,067.84
Debit	Receiver General	08-2022 Payroll Liabilities	-1,439.98
Debit	Receiver General	09-2022 Payroll Liabilities	-738.81
Debit	Receiver General	10-2022 Payroll Liabilities	-716.19
Debit	Receiver General	11-2022 Payroll Liabilities	-814.85
Debit	Receiver General	12-2022 Payroll Liabilities	-611.57
Debit	Receiver General	2021 Payroll Liabilities	-127.65
Debit	Receiver General	Late Filing Penalties for 202 & 2021	-217.45
Debit	Cochrane Lake Gas Co...	January 2023 Gas	-217.52
Debit	TD Canada Trust	Feb 6, 2023 Credit Card Bill - CAO	-248.81
Debit	TD Canada Trust	Feb 6, 2023 Credit Card Bill - Mayor	-6.25
Debit	Epcor Energy Sevices	January 2023 Power	-226.74
Debit	Cochrane Lake Gas Co...	February 2023 Gas	-171.54
Debit	Receiver General	2021 Late Filing Penalty	-217.12
Debit	Receiver General	2022 Employer Portion of Payroll Liabilities	-3,408.90
Debit	Receiver General	2022 Additional Payroll Liabilities Due - short ...	-1,668.30
Debit	Receiver General	2022 late Filing Penalties	-73.50
Debit	Receiver General	2022 late Filing Penalties	-321.80
Debit	TD Canada Trust	March 6, 2023 Credit Card Bill - Mayor	-6.25
Debit	TD Canada Trust	March 6, 2023 Credit Card Bill - CAO	-1,267.72
Debit	Epcor Energy Sevices	February 2023 Power	-217.12
Debit	Waste Management of ...	Service Startup Costs and March & April 202...	-3,327.69
Debit	ASFF - Provincial Tresu...	March 2023 Public School Requisition	-29,444.06
Debit	TD Canada Trust	April 5, 2023 Credit Card Bill - CAO	-287.19
Debit	TD Canada Trust	April 5, 2023 Credit Card Bill - Mayor	-6.25
2092	Alberta Municipalities	2023 Membership Fees	-1,017.06
2093	Assoc of Summer Villa...	2023 Dues	-975.00
2094	Benchmark Assessmen...	Jan - March 2023 Assessment Fee	-1,270.47
2095	Blu Planet Recycling	Garbage & Recycling February 2023	-1,233.75
2096	Fred Smith Consulting	AED Pads	-118.91
2097	MD of Bighorn	2022 Fire Services & 911 Services	-3,469.10
2098	Suzanne Gaida	January 2023 Finance Manager Contract	-1,119.30
2099	Mustafa Hashimi	January Payroll & Expenses	-3,406.49
2100	Oldman River Regional ...	2023 GIS Service fees	-1,025.00
2101	Hassan Saeed	January Payroll	-714.00
2102	Blu Planet Recycling	March Waste & Recycling Services	-1,233.75
2103	Marigold Library System	2023 Marigold Library Levy 100 x \$10.85	-1,085.00
2104	Morrison Hershfield Lim...	SVGL Groundwater Assessment	-5,450.87
2105	Mustafa Hashimi	February Payroll & Expenses	-3,319.53
2106	Calgary RCSSD No 1	Seperate School Requisition March 2023	-750.07
2107	Suzanne Gaida	February 2023 Finance Manager Contract & ...	-1,302.87
2108	1288 Design Company ...	Community Hall Project	-1,795.43
2109	Government of Alberta.	Police Funding Model (PFM) Fiscal 22-23	-6,465.00
2110	Hassan Saeed	February & March Payroll	-1,428.00
2111	Mustafa Hashimi	March Payroll & Expenses	-3,067.33
2112	Suzanne Gaida	March 2023 Finance Manager Contract & Exp...	-1,380.29
2113	Tony Robinson	Return of Development Deposit - 509 Ghost L...	-2,000.00
Total 310-120 · Bank - TD Canada Trust			-93,703.41
TOTAL			-93,703.41



Report Date: May 12, 2023
Contact: Suzanne Gaida
Agenda Item Number: 6.2
Meeting Date: May 17, 2023

TO: Council

FROM: Suzanne Gaida, Finance Manager

Subject: 2022 Audited Financial Statements

RECOMMENDATION: That Council approve the 2022 Audited Financial Statements as presented.

That Council direct Administration to transfer the 2022 surplus of \$15,249 into the operating reserve.

REPORT SUMMARY

The 2022 Audit has been completed and attached are the Audited Financial Statements for the Summer Village of Ghost Lake. The Summer Village of Ghost Lake finished 2022 with a surplus of \$15,249.

CHIEF ADMINISTRATIVE OFFICER'S COMMENTS

The Chief Administrative Officer has reviewed and approved this report.

REPORT

BACKGROUND/CONTEXT

In accordance with Alberta's Municipal Government Act (MGA) audited financial statements must be prepared and submitted to the Provincial Government each year. The 2022 audited statements have been prepared by Scase and Partner Chartered Professional Accountants and are being presented for Council approval.

The 2022 Financial Statements show the financial position of the Summer Village of Ghost Lake for the period ending December 31, 2022. It outlines assets, liabilities, reserves, deferred revenues and grants. All required disclosures have also been completed.

The Summer Village of Ghost Lake ended the year with a surplus of \$15,249 as a result of not transferring funds to operating and capital reserves and pulling the full budgeted amount from operating reserves to offset the fact that not enough taxes were collected in 2022 to cover the expenses in 2022. The reserve balances for the end of 2022 are \$296,534, this includes capital, operational and emergency reserves. This is an decrease of \$19,052 over 2021 as a result of pulling from operating reserves.

CONCLUSION

That Council approve the 2022 Audited Financial Statements as presented.

That Council direct Administration to transfer the 2022 surplus of \$15,249 into the operating reserve.

SUMMER VILLAGE OF GHOST LAKE

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

SUMMER VILLAGE OF GHOST LAKE

DECEMBER 31, 2022

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SUMMER VILLAGE OF GHOST LAKE

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements and other information contained in this Financial Report as of December 31, 2022 are the responsibility of the management of the Summer Village of Ghost Lake.

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

The consolidated financial statements have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards (PSAS).

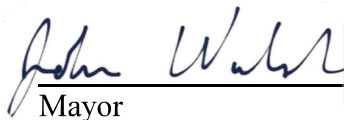
The Summer Village of Ghost Lake maintains systems of internal accounting and administrative controls that are designed to provide reasonable assurance that the financial information is relevant, reliable, and accurate and that the Summer Village of Ghost Lake's assets are properly accounted for and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

The elected Council of the Summer Village of Ghost Lake is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets regularly with management to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, and to satisfy itself that each party is properly discharging its responsibilities. The Council also approves the engagement or re-appointment of the external auditors. The Council reviews the financial reports.

The consolidated financial statements have been audited by Scase & Partner Chartered Professional Accountants, the external auditors, in accordance with Canadian generally accepted auditing standards on behalf of Council, residents and ratepayers of the Summer Village of Ghost Lake.

Scase & Partners has full and free access to Council.



Mayor

April 17, 2023

Date



SCASE & PARTNER
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COUNCIL SUMMER VILLAGE OF GHOST LAKE

Opinion

We have audited the consolidated financial statements of the Summer Village of Ghost Lake, which comprise the consolidated statement of financial position for the year ended December 31, 2022 and the consolidated 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 accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Summer Village of Ghost Lake as at December 31, 2022, the results of its operations, changes in its net financial assets (debt) 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 Consolidated Financial Statements section of our report. We are independent of the Summer Village of Ghost Lake in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Summer Village'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 Summer Village or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibility for the Audit of the Financial Statements

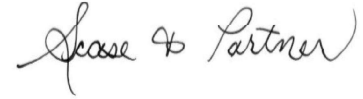
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Summer Village'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 Summer Village'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 consolidated 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 Summer Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Summer Village to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Summer Village's audit. We remain solely responsible for our audit opinion.

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.

April 14, 2023
Calgary, Alberta



Chartered Professional Accountants

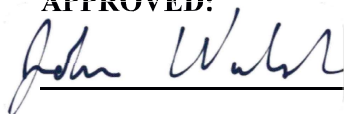
SUMMER VILLAGE OF GHOST LAKE

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2022

	2022	2021
FINANCIAL ASSETS		
Cash and investments (Note 2)	\$ 504,281	\$ 536,243
Receivables (Note 3)		
Taxes and grants in lieu receivable	7,236	8,392
Due from other governments	467,579	427,416
Trade and other receivables	133	63
	979,229	972,114
LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	28,105	33,267
Deposit liabilities (Note 5)	15,150	13,150
Deferred revenue (Note 5)	531,111	536,082
	574,366	582,499
NET FINANCIAL ASSETS (DEBT)	404,863	389,615
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 4)	691,684	740,097
	691,684	740,097
ACCUMULATED SURPLUS (Schedule 1), (Note 9)	\$ 1,096,547	\$ 1,129,712

APPROVED:



Mayor

Councilor

The accompanying notes form an integral part of these financial statements

SUMMER VILLAGE OF GHOST LAKE

CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2022

	BUDGET (Unaudited)	2022	2021
REVENUE			
Net municipal taxes (Schedule 3)	\$ 126,320	\$ 123,622	\$ 94,067
User fees and sales	70	6,964	1,647
Penalties and costs of taxes	-	3,515	-
Government transfers (Schedule 4)	-	86,513	10,247
Investment income	500	-	616
Other	-	2,948	417
	126,890	223,562	106,994
EXPENSES			
Legislative	2,200	3,787	1,434
Administration	85,623	163,617	47,492
Fire	9,051	26,107	22,848
Bylaws enforcement	6,167	4,367	-
Common service	-	654	654
Roads, streets, walks, lighting	3,500	27,597	31,094
Water supply and distribution	57	57	57
Wastewater treatment and disposal	-	97	97
Waste management	14,600	15,469	12,657
Subdivision land development	5,515	5,673	5,080
Parks and recreation	18,373	30,180	14,514
Culture	1,043	1,157	942
	146,129	278,762	136,869
(SHORTFALL) OF REVENUE OVER EXPENSES BEFORE OTHER			
	(19,239)	(55,200)	(29,875)
Government transfers for capital (Schedule 4)	-	22,035	25,000
(SHORTFALL) EXCESS OF REVENUE OVER EXPENSES			
	(19,239)	(33,165)	(4,875)
ACCUMULATED SURPLUS, beginning of year	1,129,712	1,129,712	1,134,587
ACCUMULATED SURPLUS, end of year	\$ 1,110,473	\$ 1,096,547	\$ 1,129,712

The accompanying notes form an integral part of these financial statements

SUMMER VILLAGE OF GHOST LAKE

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS (DEBT)

FOR THE YEAR ENDED DECEMBER 31, 2022

	BUDGET (Unaudited)	2022	2021
EXCESS (SHORTFALL) OF REVENUES OVER EXPENSES	\$ (19,239)	\$ (33,165)	\$ (4,875)
Acquisition of tangible capital assets	(5,000)	-	(47,035)
Amortization of tangible capital assets	-	48,414	47,910
	(5,000)	48,414	875
DECREASE (INCREASE) IN NET DEBT	(24,239)	15,249	(4,000)
NET FINANCIAL ASSETS, beginning of year	389,614	389,614	393,614
NET FINANCIAL ASSETS, end of year	\$ 365,375	\$ 404,863	\$ 389,614

The accompanying notes form an integral part of these financial statements

SUMMER VILLAGE OF GHOST LAKE

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
(Shortfall) excess of revenues over expenses	\$ (33,165)	\$ (4,875)
Non-cash items included in excess (shortfall) of revenues over expenses:		
Amortization	48,414	47,910
(Gain) loss on disposal of tangible capital assets	-	-
Non-cash changes to operations (net change):		
Decrease (increase) in taxes and grants in place receivable	1,155	(8,393)
Decrease (increase) in due from government and other receivables	(40,233)	(91,352)
Increase (decrease) in accounts payable and accrued liabilities	(5,163)	18,268
Increase (decrease) in deposit liabilities	2,000	2,000
Increase (decrease) in deferred revenue	(4,970)	89,129
CASH PROVIDED BY OPERATING TRANSACTIONS	(31,962)	52,687
CAPITAL		
Sale (acquisition) of tangible capital assets	-	(47,035)
CASH APPLIED TO CAPITAL TRANSACTIONS	-	(47,035)
CHANGE IN CASH AND CASH EQUIVALENTS	(31,962)	5,652
CASH AND CASH EQUIVALENTS, beginning of year	536,243	530,591
CASH AND CASH EQUIVALENTS, end of year	\$ 504,281	\$ 536,243
CASH AND CASH EQUIVALENTS IS REPRESENTED BY:		
Cash and temporary investments (Note 2)	\$ 504,281	\$ 536,243

The accompanying notes form an integral part of these financial statements

SUMMER VILLAGE OF GHOST LAKE

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 1

	Unrestricted Surplus	Restricted Surplus	Equity in Tangible Capital Assets	2022	2021
BALANCE , beginning of year	\$ 74,029	\$ 315,586	\$ 740,097	\$ 1,129,712	\$ 1,134,587
Excess (deficiency) of revenues over expenses	(33,165)	-	-	(33,165)	(4,875)
Unrestricted funds designated for future use	19,052	(19,052)	-	-	-
Annual amortization expense	48,414	-	(48,414)	-	-
Change in accumulated surplus	34,301	(19,052)	(48,414)	(33,165)	(4,875)
BALANCE , end of year	\$ 108,330	\$ 296,534	\$ 691,683	\$ 1,096,547	\$ 1,129,712

SUMMER VILLAGE OF GHOST LAKE

SCHEDULE OF TANGIBLE CAPITAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 2

	LAND	LAND IMPROVEMENTS	BUILDINGS	ENGINEERED STRUCTURES ROADS AND STREETS	WATER SYSTEM	WASTE SYSTEM	MACHINERY AND EQUIPMENT	VEHICLES	2022	2021
COST:										
BALANCE, beginning of year	\$ 36,970	\$ 130,766	\$ 430,298	\$ 595,781	\$ 4,298	\$ 7,284	\$ 26,748	\$ 17,522	\$ 1,249,667	\$ 1,249,667
Acquisition/(disposal) of assets	-	47,035	-	-	-	-	-	-	47,035	-
Construction -in-progress	-	-	-	-	-	-	-	-	-	47,035
Disposal of tangible capital assets	-	-	-	-	-	-	-	(2,043)	(2,043)	-
BALANCE, end of year	36,970	177,801	430,298	595,781	4,298	7,284	26,748	15,479	1,294,659	1,296,702
ACCUMULATED AMORTIZATION:										
BALANCE, beginning of year	-	103,369	166,192	245,183	1,795	3,545	18,999	17,522	556,605	508,695
Annual amortization	-	3,130	16,964	27,283	57	97	881	-	48,412	47,910
Adjustment amortization	-	-	-	-	-	-	-	(2,043)	(2,043)	-
Reverse amortization on disposals	-	-	-	-	-	-	-	-	-	-
BALANCE, end of year	-	106,499	183,156	272,466	1,852	3,642	19,880	15,479	602,974	556,605
NET BOOK VALUE OF										
TANGIBLE CAPITAL ASSETS	\$ 36,970	\$ 71,302	\$ 247,142	\$ 323,315	\$ 2,446	\$ 3,642	\$ 6,868	\$ -	\$ 691,685	\$ 740,097
2021 NET BOOK VALUE OF										
TANGIBLE CAPITAL ASSETS	\$ 36,970	\$ 74,432	\$ 264,105	\$ 350,598	\$ 2,503	\$ 3,739	\$ 7,749	\$ -	\$ 740,097	

SUMMER VILLAGE OF GHOST LAKE

SCHEDULE OF PROPERTY AND OTHER TAXES

FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 3

	BUDGET (Unaudited)	2022	2021
TAXATION			
Real property taxes	\$ 243,986	\$ 243,981	\$ 224,157
Linear property taxes	357	417	381
Designated industrial	5	-	-
	244,348	244,398	224,538
REQUISITIONS			
Alberta School Foundation Fund	100,882	117,776	126,184
Calgary RCSSD #1 School Board	17,146	3,000	4,287
	118,028	120,776	130,471
NET MUNICIPAL TAXES	\$ 126,320	\$ 123,622	\$ 94,067

SUMMER VILLAGE OF GHOST LAKE

SCHEDULE OF GOVERNMENT TRANSFERS

FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 4

	BUDGET (Unaudited)	2022	2021
TRANSFERS FOR OPERATING:			
Provincial Government	\$ -	\$ 86,513	\$ 10,247
	-	86,513	10,247
TRANSFERS FOR CAPITAL:			
Provincial Government	-	22,035	25,000
Federal Government	-	-	-
	-	22,035	25,000
TOTAL GOVERNMENT TRANSFERS	\$ -	108,548	\$ 35,247

SUMMER VILLAGE OF GHOST LAKE

SCHEDULE OF CONSOLIDATED EXPENSES BY OBJECT FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 5

	BUDGET (Unaudited)	2022	2021
CONSOLIDATED EXPENDITURES BY OBJECT			
Salaries, wages and benefits	\$ 22,044	\$ 13,973	\$ 5,015
Contracted and general services	117,264	205,245	74,836
Materials, goods and utilities	18,207	10,968	9,088
Bank charges and short-term interest	50	162	21
Amortization of tangible capital assets	-	48,414	47,910
	\$ 157,565	\$ 278,762	\$ 136,870

SUMMER VILLAGE OF GHOST LAKE

SCHEDULE OF SEGMENTED DISCLOSURE - REVENUES AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 6

	General Government	Protective Services	Transportation Services	Planning and Development	Recreation and Culture	Environmental Services	Other	Total
REVENUE								
Net municipal taxes	\$ 123,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123,622
Government transfers	86,513	-	-	22,035	-	-	-	108,548
User fees and sales of goods	477	-	-	-	6,487	-	-	6,964
Investment income	-	-	-	-	-	-	-	-
Contributed assets	-	-	-	-	-	-	-	-
Other revenues	6,462	-	-	-	-	-	-	6,462
	217,074	-	-	22,035	6,487	-	-	245,596
EXPENSES								
Contract and general services	93,727	7,713	-	5,673	11,663	86,469	-	205,245
Salaries and wages	2,489	-	-	-	11,484	-	-	13,973
Goods and supplies	-	5,656	314	-	4,998	-	-	10,968
Transfers to local boards	-	-	-	-	-	-	-	-
Other expenses	162	-	-	-	-	-	-	162
	96,378	13,369	314	5,673	28,145	86,469	-	230,348
NET REVENUE BEFORE AMORTIZATION	120,696	(13,369)	(314)	16,362	(21,658)	(86,469)	-	15,248
Amortization Expense	26	17,104	27,937	-	3,192	154	-	48,413
NET REVENUE	\$ 120,670	\$ (30,473)	\$ (28,251)	\$ 16,362	\$ (24,850)	\$ (86,623)	\$ -	\$ (33,165)

SUMMER VILLAGE OF GHOST LAKE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Summer Village of Ghost Lake are the representations of management prepared in accordance with Canadian public sector accounting standards for local governments established by the Public Sector Accounting Board of the Canada. Significant aspects of the accounting policies adopted by the Village are as follows:

(a) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures, changes in fund balances and change in financial position of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the summer village and are therefore, accountable to the summer village council for the administration of their financial affairs and resources.

The schedule of taxes levied also includes requisitions for education, health, social and other external organization that are not part of the municipal reporting entity.

The statements exclude trust assets that are administered for the benefit of external parties.

(b) Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers, contributions, and other amounts are received from third parties pursuant to legislation, regulation, or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired.

(c) Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

SUMMER VILLAGE OF GHOST LAKE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(d) Investments

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

(e) 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 (Debt) 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 assets. The cost, less residual value of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Buildings	25-50 years
Land Improvements	15-25 years
Engineered Structures	10-45 years
Equipment	5-30 years
Vehicles	10-25 years

Assets under construction are not amortized until the assets are available for productive use.

ii. Contributions of Tangible Capital Assets

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

iii. Leases

Leases are classified a capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses.

iv. Inventories

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

v. Cultural and Historical Tangible Capital Assets

Work of art for display are not recorded as tangible capital assets but are disclosed.

(f) Tax revenue

Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. School requisitions operate as a flow through and are excluded from municipal revenue.

SUMMER VILLAGE OF GHOST LAKE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(g) Reserves for Future Expenditures

Reserves are established at the discretion of council to set aside funds for future operating and capital expenditures. Transfers to and/or from reserves are reflected as an adjustment to the applicable fund.

(h) Use of Estimates

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 disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

(i) Fund Accounting

Management funds consist of the operating, capital and reserve funds. Transfers between funds are recorded as adjustments to the appropriate equity account. Capital fund debt principal and interest payments are recorded as operating fund expenditures. Proceeds from sales of land held for resale are recorded as operating fund revenue.

(j) Requisition Over-levies and Under-levies

Over-levies and under-levies arise from the difference between the actual property tax levy made to cover each requisition and the actual amount requisitioned.

If the actual levy exceeds the requisition, the over-levy is accrued as a liability and property tax revenue is reduced. Where the actual levy is less than the requisition amount, the under-levy is accrued as a receivable and as property tax revenue.

Requisition tax rates in the subsequent year are adjusted for any over-levies or under-levies of the prior year.

(k) Financial Instruments

The financial instruments consist of cash, temporary instruments, accounts receivable and accounts payable, deposit and accrued liabilities.

(l) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. This standard relates to sites that are not in productive use and sites in productive use where an unexpected event resulted in contamination. A liability for remediation of contaminated sites is recognized when all of the following criteria are met:

SUMMER VILLAGE OF GHOST LAKE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(l) Liability for Contaminated Sites, continued

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the Summer Village is directly responsible or accepts responsibility;
- the Summer Village expects the future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

The Summer Village has determined that all of the above criteria have not been met and as such no amounts have been accrued.

2. CASH AND TEMPORARY INVESTMENTS

Cash and temporary investments

	<u>2022</u>	<u>2021</u>
Cash	\$ <u>504,281</u>	\$ <u>536,243</u>
<u>Restricted cash</u>		
Restricted surplus	\$ 296,534	\$ 315,586
Deferred revenue	69,085	123,511
Deposits and other amounts	<u>15,150</u>	<u>13,150</u>
	380,769	452,247
<u>Unrestricted</u>	<u>123,512</u>	<u>83,996</u>
<u>Total</u>	\$ <u>504,281</u>	\$ <u>536,243</u>

The municipality maintains its cash in a bank account and there were no investments at year end in GIC's or term deposits.

SUMMER VILLAGE OF GHOST LAKE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

3. RECEIVABLES

	<u>2022</u>	<u>2021</u>
<u>Property taxes</u>		
Current property taxes	\$ <u>7,236</u>	\$ <u>8,392</u>
<u>Due from other governments</u>		
GST	\$ 5,553	\$ 14,845
Grants	<u>462,026</u>	<u>412,571</u>
	\$ <u>467,579</u>	\$ <u>427,416</u>
<u>Trade and other receivables</u>	\$ <u>133</u>	\$ <u>63</u>

4. TANGIBLE CAPITAL ASSETS

NET BOOK VALUE	<u>2022</u>	<u>2021</u>
Land	\$ 36,970	\$ 36,970
Buildings	247,141	264,106
Land Improvements	71,302	74,432
Engineered Structures		
Roadway system	323,315	350,598
Storm drainage	3,642	3,739
Water distribution system	2,446	2,503
Machinery and equipment	<u>6,868</u>	<u>7,749</u>
	\$ <u>691,684</u>	\$ <u>740,097</u>

5. ACCOUNTS PAYABLE AND DEFERRED REVENUE

	<u>2022</u>	<u>2021</u>
Accounts payable and accruals		
Accounts payable and accrued liabilities	\$ 26,662	\$ 33,070
Tax surplus	1,444	198
Deferred revenue	531,111	536,082
Development Deposits	<u>15,150</u>	<u>13,150</u>
	\$ <u>574,367</u>	\$ <u>582,500</u>
Deferred revenue consists of:		
CCBF/FGTF	\$ 67,211	\$ 57,297
MSI Capital	463,900	446,395
ACP - GIS Collaboration Grant	-	10,789
ACP - IDP/ICF Collaboration Grant	<u>-</u>	<u>21,601</u>
	\$ <u>531,111</u>	\$ <u>536,082</u>

SUMMER VILLAGE OF GHOST LAKE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

5. ACCOUNTS PAYABLE AND DEFERRED REVENUE, continued

Municipality Sustainability Capital Funding

The deferred MSI Capital grant includes the allocations from 2017 to 2022 year, but no payment has been received in current year.

The Summer Village has used \$22,035 in 2022 on the Golf Green Project.

Canada Community Building Fund

The Federal Gas Tax Fund has been renamed as Canada Community Building Fund (CCBF) in 2021 by the Alberta Government. In 2022 \$9,914 were allocated but received after yearend. The unutilized balance of the fund is \$67,211.

Alberta Community Partnership Grant

The ACP GIS Grant was closed in 2020. The entire grant was not used. The unused portion including Investment income is \$10,789 was paid back to the Alberta Municipal Affairs in the current year.

Alberta Community Partnership Grant- IDP/ICF Collaboration Grant

The Unused portion of the grant \$21,601 was refunded in current year.

6. SALARY AND BENEFITS DISCLOSURE

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

	2022			2021
	Salary (1)	Benefits and Allowances (2)	Total	Total
Councilor John Walsh	\$ 500	\$ -	\$ 500	\$ 500
Councilor Karen Foudy	\$ 500	\$ -	\$ 500	\$ 250
Councilor Robyn Carrier	\$ -	\$ -	\$ -	\$ -
Councilor Carey Fougere	\$ 500	\$ -	\$ 500	\$ 250
Chief Administrative Officer	\$ 43,096	\$ -	\$ 43,096	\$ 27,292

- (1) Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria, and any other direct cash remuneration.
- (2) Employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, vision coverage, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans, professional memberships and tuition.
- (3) Benefits and allowance figures also include the employer's share of the costs of additional taxable benefits including special leave with pay, financial planning services, retirement services, concession loans, travel allowances, car allowances and club memberships.

SUMMER VILLAGE OF GHOST LAKE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

7. DEBT LIMITS

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

	<u>2022</u>	<u>2021</u>
Total debt limit	\$ 335,343	\$ 160,491
Total debt	-	-
Amount of debt limit (exceeded) unused	<u>\$ 335,343</u>	<u>\$ 160,491</u>
Debt servicing limit	\$ 55,891	\$ 26,749
Debt servicing	-	-
Amount of debt servicing limit (exceeded) unused	<u>\$ 55,891</u>	<u>\$ 26,749</u>

The debt limit is calculated as 1.5 times revenue of the municipality (as defined in Alberta Regulation 255/00) and the debt service limit is calculated at 0.25 times such revenue. Incurring debt beyond these limitations requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Alberta Municipal Affairs to identify municipalities that could bear financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the municipality. Rather, the financial statements must be interpreted as a whole.

8. EQUITY IN TANGIBLE CAPITAL ASSETS

	<u>2022</u>	<u>2021</u>
Tangible capital assets (Schedule 2)	\$ 1,294,659	\$ 1,296,702
Accumulated amortization (Schedule 2)	<u>(602,974)</u>	<u>(556,605)</u>
Net book value	691,685	740,097
Long-term debt (Note 6)	-	-
	<u>\$ 691,685</u>	<u>\$ 740,097</u>

9. ACCUMULATED SURPLUS

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

	<u>2022</u>	<u>2021</u>
Unrestricted surplus (Schedule 1)	\$ 108,328	\$ 74,029
Restricted surplus (Schedule 1)	296,534	315,586
Equity in TCAs (Schedule 1)	<u>691,683</u>	<u>740,097</u>
	<u>\$ 1,096,545</u>	<u>\$ 1,129,712</u>

SUMMER VILLAGE OF GHOST LAKE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

10. CONTINGENCIES

The Summer Village of Ghost Lake is a member of the Alberta Municipal Insurance Exchange (MUNIX). Under the terms of membership, the Summer Village of Ghost Lake could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

11. FINANCIAL INSTRUMENTS

The Summer Village's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable, deposit liabilities and accrued liabilities. It is management's opinion that the village is not exposed to significant interest or currency risk arising from there financial instruments.

Financial instruments that are measured at fair value are investments that are actively traded on an exchange. Unrealized gains and losses are measured at the reporting date in the consolidated statement of operations.

The Summer Village is subject to credit risk with respect to taxes and grants in place of taxes receivable and trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the village provides services may experience financial difficulty and be unable to fulfil their obligations. The large number and diversity of taxpayers and customers minimize the credit risk.

Unless otherwise noted, the reported value of these financial instruments approximate their fair value.

12. SEGMENTED DISCLOSURE

The Summer Village of Ghost Lake provides a range of services to its ratepayers. For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

13. ROUNDING IN THE FINANCIAL STATEMENTS

Certain balances in the consolidated financial statements may vary due to formula rounding.

14. APPROVAL OF FINANCIAL STATEMENTS

Council and Management have approved these financial statements.



Report Date: May 12, 2023
Contact: Suzanne Gaida
Agenda Item Number: 6.3
Meeting Date: May 17, 2023

TO: Council

FROM: Suzanne Gaida, Finance Manager

Subject: May 2023 Financial Report

RECOMMENDATION:

That Council accepts the May 2023 Finance Report as information.

REPORT SUMMARY

The May 2023 Financial Report shows all revenues and expenses as of April 30, 2023 and includes Operating and Capital Budgets. This report replaces the traditional Budget Variance Report previously presented. The intent of this new style of report is to make it clearer for Council the current state of the budget in relation to true costs.

CHIEF ADMINISTRATIVE OFFICER'S COMMENTS

The Chief Administrative Officer has reviewed and approved this report.

REPORT

BACKGROUND/CONTEXT

Administration will present to Council at all Council meetings a year-to-date report outlining revenues and expenditures for the Operating and Capital Budgets. This will ensure Council understands where things are at financially with the Budgets and Administration and Council will be able to identify any concerns early and not be surprised at the end of the year.

Operating Highlights

- This report shows all revenue & expenses up to April 30, 2023.
- No taxes or requisitions have been collected.
- Insurance is over budget by \$158.
- The Police Requisition came in \$1,696 over budget and we have been advised they will be changing the cost contribution formula from 20% to 30% and to expect a 50% increase to the requisition in 2024
- Climate Change Grant for 2023 work was approved and 75% of the grant equal to \$59,995 has been received and \$12,096 has been expensed for work to date.
- Administrative Services is trending to be overbudget by \$6,000 due to not budgeting for the Employer contributions for EI and CPP contributions.

Capital Highlights

- \$1,851 has been spent on the design and community consultation for the Community Hall Project.
- No other expenses have been recorded for 2023 capital projects.

DISCUSSION

Administration can answer any questions Council has on the Financial Update.

May 2023 Financial Report

2023 Operating		
	2023 Budget	30-Apr-23
Revenue		
Other		
Grants - Other		\$ 59,995
Transfer from Operating Reserves	\$ 27,600	\$ -
Tax Penalties & Costs		\$ -
Other Income	\$ -	\$ 513
General Administration		
Admin Fees & Sale of Goods	\$ 100	\$ 35
Provincial Grants - MSI Operating	\$ 7,172	\$ -
Fire & Emergency		
Fire Operating Grants	\$ -	\$ -
Parks & Recreation		
Recreation Operating Grants - STEP	\$ 13,680	\$ -
Regatta Income	\$ 6,500	\$ -
Total Income	\$ 55,052	\$ 60,543
Expenses		
Council		
Honorariums	\$ 1,500	\$ -
Expenses	\$ 2,200	\$ 204
Total	\$ 3,700	\$ 204
General Administration		
Professional Services	\$ 12,649	\$ 2,420
Association & Membership Fees	\$ 2,105	\$ 1,944
Bank Service Charges	\$ 100	\$ 3
Administration Services	\$ 60,023	\$ 17,817
Office Expenses	\$ 9,205	\$ 3,069
Insurance	\$ 5,842	\$ 5,988
Other Grant Expenses		\$ 12,096
Total	\$ 89,924	\$ 43,336
Emergency & Protective Services		
EOC - Supplies	\$ 2,000	\$ -
Equipment Repair & Maintenance	\$ 500	\$ 113
Supplies	\$ 500	\$ -
Fire Services - MD	\$ 3,439	
Police Requisition	\$ 4,804	\$ 6,465
Total	\$ 11,243	\$ 6,578
Roads		
Contract Services	\$ 1,500	\$ -
Repairs & Maintenance	\$ 2,000	\$ -
Total	\$ 3,500	\$ -
Waste Management		
Repair & Maintenance	\$ 15,500	\$ -
Contract Services	\$ 20,000	\$ 6,694
Total	\$ 35,500	\$ 6,694

2023 Operating		
	2023 Budget	30-Apr-23
Planning		
Planning Contract Services	\$ 2,000	\$ 1,025
Total	\$ 2,000	\$ 1,025
Community Services		
Contract Services	\$ 2,000	\$ -
Goods	\$ 500	\$ -
Repairs & Maintenance	\$ 3,500	\$ -
Utilities	\$ 4,390	\$ 793
STEP Grant Expenses	\$ 17,280	\$ -
Regatta	\$ 6,500	\$ -
Community Association	\$ 1,500	\$ -
Waterfront Contract Maintenance	\$ 2,000	\$ -
Waterfront Permits and Fees	\$ 1,000	\$ -
Total	\$ 38,670	\$ 793
Cultural		
Supplies	\$ 100	\$ -
Marigold System Fees	\$ 1,108	\$ 1,085
Total	\$ 1,208	\$ 1,085
Total Expense	\$ 185,745	\$ 59,715
Difference	-\$ 130,693	\$ 827

Taxes

Requisitions		
School - ASFF	\$ 120,646	\$ 29,444
School - CCSB	\$ 3,010	\$ 750
Designated Industrial	\$ 5	\$ -
Total	\$ 123,661	\$ 30,194
Collections		
School Levy	\$ 117,764	\$ -
Municipal Taxes	\$ 130,496	\$ -
Linear Taxes	\$ 197	\$ -
Total	\$ 248,457	\$ -

2023 Capital

Project	2023 Budget	30-Apr-23
Water Reservoir	\$ 80,000	\$ -
Community Sign	\$ 3,000	\$ -
Playground	\$ 75,000	\$ -
Community Hall Upgrades	\$ 125,000	\$ 1,851
Shoreline Rip Rap	\$ 10,000	\$ -
Total	\$ 293,000	\$ 1,851



Report Date: May 12, 2023
Contact: Suzanne Gaida
Agenda Item Number: 6.4
Meeting Date: May 17, 2023

TO: Council

FROM: Suzanne Gaida, Finance Manager

Subject: 2023 – 2026 Operating Budget Update

RECOMMENDATION:

That Council approves the revised 2023-2026 Operating Budget as presented.

REPORT SUMMARY

Administration has updated the 2023-2026 Operating Budget to reflect payments and funding changes experienced to date.

CHIEF ADMINISTRATIVE OFFICER'S COMMENTS

The Chief Administrative Officer has reviewed and approved this report.

REPORT

BACKGROUND/CONTEXT

Council approved the 2023-2026 Operating Budget in December 2022.

Administration is proposing adjustments to the approved budget based on payments and increased projected funding from January – April 2023. Approving an updated Budget prior to approving the 2023 Tax Rate will ensure enough funds are collected to cover the expenses in 2023. The following changes have been made to the Operating Budget:

- An increase in MSI Operating of \$7,172 has been added as Municipal Affairs has advised the grant is increasing for 2023. This new amount has been carried forward to future years financial plan and may need to be adjusted as the new funding program is released by the Government of Alberta in 2024
- The draw from Operating Reserves includes \$18,000 for the LUB, \$2000 for the change of Waste Companies, \$500 for a new Ortho Photo and \$7,348 for Tax Stabilization in 2023. These funds will only be transferred at the end of the year as required to cover expenses.
- An additional \$6,000 has been budgeted for Administration Services to cover the Employer contributions to CPP and EI for staff.
- An additional \$158 has been added to cover Insurance
- An Additional \$1,696 has been added to the Police Requisition in the 2023 budget and the future years financial plans have also been adjusted to reflect to change in funding starting in 2024.
- \$15,000 has been removed from Waste Management Repairs and Maintenance which was intended to be used for the Compost Pile Cleanup when it was anticipated testing and hauling would be required.
- \$18,500 is being added to the Planning Services Contract Budget. \$18,000 is for the LUB rewrite and \$500 is for the new Ortho Photo for the GIS Mapping System. Both of these are funded from Operating Reserves.

In total the increase to the 2023 Operating Budget is \$3,935. This results in a tax levy of \$134,628 that needs to be collected.

2023 -2025 Budget

	2022 Budget	2023 Budget	2024 Plan	2025 Plan	2026 Plan
Revenue					
Other					
Grants - Other	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Operating Reserves	\$ 22,000	\$ 27,848	\$ -		
Investment Income	\$ 500	\$ -	\$ -	\$ -	\$ -
Tax Penalties & Costs	\$ -	\$ -	\$ -	\$ -	\$ -
General Administration					
Admin Fees & Sale of Goods	\$ 70	\$ 100	\$ 100	\$ 100	\$ 100
Provincial Grants - MSI Operating	\$ 7,172	\$ 14,344	\$ 14,344	\$ 14,344	\$ 14,344
Fire & Emergency					
Fire Operating Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Parks & Recreation					
Recreation Operating Grants - STEP	\$ 13,680	\$ 13,680	\$ 13,680	\$ 13,680	\$ 13,680
Regatta Income	\$ -	\$ 6,500	\$ 6,500	\$ 7,000	\$ 7,000
Total Income	\$ 43,422	\$ 62,472	\$ 34,624	\$ 35,124	\$ 35,124

2023 -2025 Budget

	2022 Budget	2023 Budget	2024 Plan	2025 Plan	2026 Plan
Expenses					
Council					
Honorariums	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Expenses	\$ 700	\$ 2,200	\$ 2,400	\$ 2,600	\$ 2,600
Total	\$ 2,200	\$ 3,700	\$ 3,900	\$ 4,100	\$ 4,100
General Administration					
Professional Services	\$ 19,781	\$ 12,649	\$ 12,650	\$ 12,650	\$ 12,650
Association & Membership Fees	\$ 2,044	\$ 2,105	\$ 2,110	\$ 2,200	\$ 2,200
Bank Service Charges	\$ 50	\$ 100	\$ 100	\$ 100	\$ 100
Administration Services	\$ 57,106	\$ 66,023	\$ 68,004	\$ 70,044	\$ 72,145
Office Expenses	\$ 5,296	\$ 9,205	\$ 7,834	\$ 8,069	\$ 8,311
Insurance	\$ 4,653	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946
Election	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000
Other Grant Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 88,930	\$ 96,083	\$ 96,997	\$ 102,677	\$ 105,352
Emergency & Protective Services					
EOC - Supplies	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Equipment Repair & Maintenance	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Fuel	\$ 300	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Vehicle Reigstration	\$ 200	\$ -	\$ -	\$ -	\$ -
Fire Services - MD	\$ 3,339	\$ 3,439	\$ 3,500	\$ 3,500	\$ 3,500
Police Requisition	\$ 6,167	\$ 6,500	\$ 9,750	\$ 10,725	\$ 11,798
Total	\$ 13,006	\$ 12,939	\$ 16,250	\$ 17,225	\$ 18,298
Roads					
Contract Services	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Repairs & Maintenance	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Total	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500

2023 -2025 Budget

	2022 Budget	2023 Budget	2024 Plan	2025 Plan	2026 Plan
Waste Management					
Repair & Maintenance	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Contract Services	\$ 14,100	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Total	\$ 14,600	\$ 20,500	\$ 20,500	\$ 20,500	\$ 20,500
Planning					
Planning Contract Services	\$ 5,000	\$ 20,500	\$ 2,000	\$ 2,000	\$ 2,000
Total	\$ 5,000	\$ 20,500	\$ 2,000	\$ 2,000	\$ 2,000
Community Services					
Contract Services	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Goods	\$ -	\$ 500	\$ 500	\$ 500	\$ 500
Repairs & Maintenance	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Utilities	\$ 2,068	\$ 4,390	\$ 4,829	\$ 5,312	\$ 5,843
STEP Grant Expenses	\$ 17,280	\$ 17,280	\$ 17,280	\$ 17,280	\$ 17,280
Regatta	\$ -	\$ 6,500	\$ 6,500	\$ 7,000	\$ 7,000
Community Association	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Waterfront Contract Maintenance	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Waterfront Permits and Fees	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Total	\$ 29,348	\$ 38,670	\$ 39,109	\$ 40,092	\$ 40,623
Cultural					
Supplies	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
Marigold System Fees	\$ 881	\$ 1,108	\$ 1,118	\$ 1,129	\$ 1,129
Total	\$ 981	\$ 1,208	\$ 1,218	\$ 1,229	\$ 1,229
Operating Transfers					
To Capital Reserves	\$ 5,000		\$ 1,000	\$ 2,000	\$ 3,000
To Operating Reserves	\$ 7,172	\$ -	\$ 1,000.00	\$ 2,000.00	\$ 3,000.00
Total	\$ 12,172	\$ -	\$ 2,000	\$ 4,000	\$ 6,000
Total Expense	\$ 169,737	\$ 197,100	\$ 185,474	\$ 195,323	\$ 201,601
Tax Levy	-\$126,315	-\$134,628	-\$150,850	-\$160,199	-\$166,477



Report Date: May 12, 2023
Contact: Suzanne Gaida
Agenda Item Number: 6.5
Meeting Date: May 17, 2023

TO: Council

FROM: Suzanne Gaida, Finance Manager

Subject: Bylaw 2023-02 2023 Tax Rate Bylaw

RECOMMENDATION:

That Council give First Reading to Bylaw 2023-02.

That Council give Second Reading to Bylaw 2023-02.

That Council gives unanimous consent to giving third and final reading to Bylaw 2023-02.

That Council give Third Reading to Bylaw 2023-02.

REPORT SUMMARY

Every year in May, Council is required to approve a Tax Rate Bylaw in order for Administration to be able to collect property taxes and school requisitions from residents. The amount of taxes collected will reflect the funds required by the approved budget and the Provincial School Requisitions.

CHIEF ADMINISTRATIVE OFFICER'S COMMENTS

The Chief Administrative Officer has reviewed and approved this report.

REPORT

BACKGROUND/CONTEXT

The 2023 Budget requires \$134,628 to be collected in taxes. The Provincial School requisition is \$123,656. An excess in school requisitions in 2022 of \$5,892 has been applied to the 2023 requisition resulting in a required requisition of \$117,764 in 2023.

The total taxable residential assessment value is \$47,772,380 this is an increase of \$1,589,440 over last year. Growth in assessment was a result of an increase in market value as well as improvements that have been completed in the Summer Village of Ghost Lake.

Understanding that each homeowner will experience different rates of increase based on the change of market value of their home, the easiest comparison is to use the average assessment.

The average assessment in 2022 was \$452,774 and the average assessment in 2023 is \$468,357. The following shows the difference year over year on taxes for the average assessment:

	Average Assessment	SVGL Portion	School Requisition	Total Bill
2022	\$452,774	\$1,150	\$1,200	\$2,350
2023	\$468,357	\$1,318	\$1,152	\$2,470
Difference	\$15,583	\$168	-\$48	\$120

While the tax rate has increased, the School Requisition rate has decreased due to an over levy in 2022. This results in the average tax bill increasing by \$120.

Administration is presenting a Bylaw for Council consideration based on the approved 2023 Operation Budget and 2023 Provincial School Requisitions.

CONCLUSION

Option 1

That Council give all 3 readings to Bylaw 2023-02.

Implications: This option will allow Administration to produce Tax Invoices and send them out.

Option 2

That Council gives first reading to Bylaw 2023-02 and provides direction to Administration on amendments to be incorporated prior to approval of second reading.

Implications: In this case, if the changes are significant, Council will need to call a special meeting for Administration to bring forward an amended version of Bylaw 2023-02 prior to the end of May for approval of further readings.

Option 3

That Council defeats Bylaw 2023-02 and provide direction to Administration as to how to proceed.

Implications: In this case, Council will need to call a special meeting for Administration to bring forward an amended version of Bylaw 2023-02 prior to the end of May for approval.

Summer Village of Ghost Lake

Bylaw 2023-02

Being a Bylaw of the Summer Village of Ghost Lake to authorize the rates of taxation to be levied against assessable property within the Summer Village of Ghost Lake for the 2023 taxation year.

WHEREAS the Summer Village of Ghost Lake has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on May 17, 2023; and

WHEREAS the estimated municipal expenditures and transfers set out in the annual budget for the Summer Village of Ghost Lake for 2023 total \$197,100; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$62,472 and the balance of \$134,628 is to be raised by general municipal taxation; and

WHEREAS the required requisitions are:

Alberta School Foundation Fund (ASFF)

Residential & Farmland	\$120,402
Non-Residential	\$244

Calgary RCSSD

Residential & Farmland	\$3,010
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Designated Industrial Property	\$5.21
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WHEREAS the Council of the Summer Village of Ghost Lake is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and the requisitions and;

WHEREAS the assessed value of all taxable properties in the Summer Village of Ghost Lake as shown on the assessment roll is:

Residential & Farmland	\$47,772,380
Non-Residential	\$69,860
Total	\$47,842,240

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Summer Village of Ghost Lake, in the Province of Alberta hereby enacts as follows:

1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Summer Village of Ghost Lake

	Tax Levy	Assessment	Tax Rate
General Municipal	\$134,628	\$47,842,240	0.002814
Designated Industrial	\$5.21	\$69,860	0.0000746
Education Property Tax Requisition*			
ASFF			
Residential	\$114,628*	\$46,596,587	0.00246
Non-residential	\$244	\$69,860	0.00349
Calgary RCSSD			
Residential	\$2,892*	\$1,175,793	0.00246

*these values have been adjusted for previous years over and under levies as per section 359(3) MGA

Total Residential Tax Rate	0.005274
Total Non-residential Tax Rate	0.0063786

2. That this Bylaw shall come into force upon final reading thereof.

READ a first, second and third time this 17th day of May 2023.

Mayor

Chief Administrative Officer