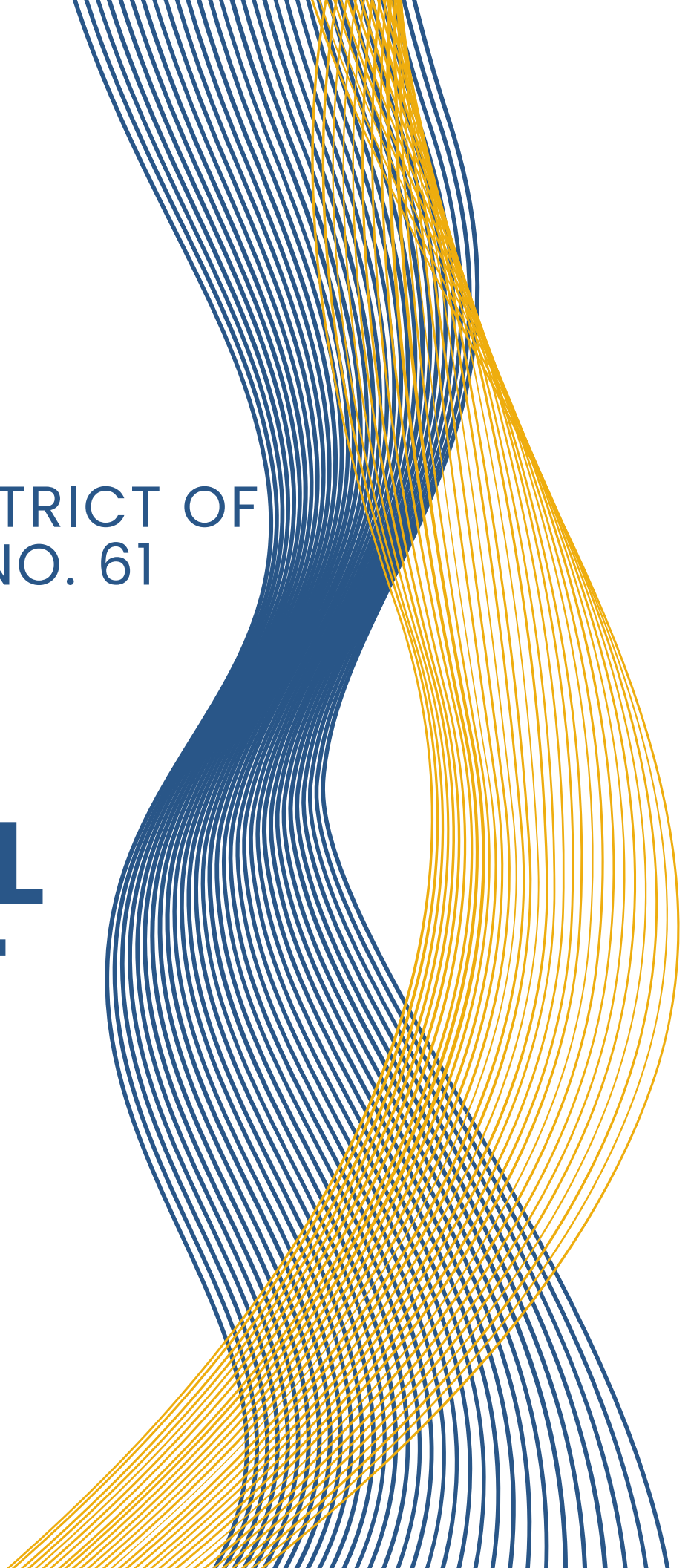




MUNICIPAL DISTRICT OF
WAINWRIGHT NO. 61

ANNUAL REPORT 2024





MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61

717 – 14 Avenue, Wainwright, Alberta T9W 1B3 (780) 842-4454

2024 REEVE'S REPORT

On behalf of Council, I am pleased to provide you with the highlights of the operations of the Municipal District of Wainwright No. 61 (MD) for the 2024 fiscal year.

In 2024, our construction crew improved approximately 15 miles of road. Construction projects focused primarily in the central and west part of the MD in 2024. Divisions 3 and 5 benefited from a joint project just east of the Spring Ridge Colony. The crew then made its way west to Division 6 and finished in Division 7 north of Irma.

Our cementing and oiling crew worked on 6.5 miles of cement base stabilization on the MD's key local road network. This included 4 new miles that were added making a total of 122 miles of cement within the MD. We continue to focus on maintaining our cement roads by re-chipping 12 miles of road last year. In addition, we provide a coat of fogging seal the year after the road is re-chipped, which seals the chip and prolongs its life. In 2024, we fogged 13 miles of road. The MD re-oiled approximately 5 miles of rural road. Various dust controls with Calcium and MC-250 were conducted by the MD's oiling crew with the help of divisional graders as well.

With the use of a \$4.5 million grant from Alberta Transportation and Corridors, the MD paved 7.5 miles of the old S.H. 894 north of Edgerton. With the grant, the MD took over control of this road going forward. While paving this road, the MD conducted a pilot project of 80 mm of pavement overlay on an existing cement road. This project was 1 mile long on Township Road 46-2 near the old S.H. 894. We are hopeful this layer of pavement will prolong the life of the road and save on chipseal resurfacing over the next number of years. This project brought the total miles of paving in the MD to 185.

Regular road maintenance continued as usual, with nearly 119,658 metric tonnes of gravel applied to our gravel roads. We used both private and MD trucks to haul and spread the gravel. We maintain our road maintenance grader fleet at seven graders, with one additional grader being used to supplement divisional graders as needed. Also, to maintain our stockpiles of gravel, we hired a private contractor to crush 77,950 metric tonnes of gravel.

Riverdale Mini-Park, operated by MD staff, provided a valuable service for campers and golfers at a very reasonable rate. Arm Lake, operated by a contractor, also provided another valuable service for campers, boaters, and beach goers at very competitive rates as well. Arm Lake will see a new contractor in place starting the 2025 season. The new contractor, chosen in a competitive public process will be formally introduced at the start of the season. We are excited to work with them starting in 2025.

The MD Administration team worked hard in planning and organizing these projects to ensure that they were successful. On behalf of Council, I would like to thank them for their dedication to the MD over the course of the year.

The MD continues to work closely with its neighboring municipalities, the Town of Wainwright and the Villages of Irma, Chauvin and Edgerton (ICE). We are also pleased that our close relationship and partnership continues with our local military base, 3rd Canadian Division Support Base Detachment Wainwright.

In closing, I would like to express my sincere gratitude to Council, Administration, and all MD employees for their continued support throughout this last year.

Respectfully Submitted,

Mike Wildeboer
Reeve



MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61

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2024 AGRICULTURAL SERVICES DEPARTMENT REPORT

LEGISLATIVE GRANT STREAM SECTION

ADMINISTRATION

In 2024, the Agricultural Services Department received grants from Ministry of Agriculture and Irrigation in the following amounts: \$123,907 was for the Provincial ASB Grant – Legislative Stream, \$39,000 was for the Provincial ASB Grant – Resource Management Stream, and \$24,000 was for the Rat Control Grant. This was the final year of the grant cycle, a new five year grant program will be launched in 2025. The municipality commenced the closure process of the four former empty chemical container collection sites, with a Phase 1 Environmental Site Assessment (ESA) being completed for all four locations. Two sites went on to a Phase 2 ESA, with the Edgerton site being cleared from further investigation. A remediation plan is in place to finalize the closure of the Wainwright site with plans to complete the work in 2025. The Municipal District of Wainwright No. 61 (MD) continues to operate three municipal water tankloader facilities for agriculture, shelterbelt and other approved uses. Approximate usage for the tankloaders in 2024 was as follows: Ribstone - 26,950 gallons, Giltedge - 612,700 gallons and Irma - 850,018 gallons. The fourth tankloader, located in Ascot Heights, is for the purpose of fire suppression, recreation, and other approved uses. A meter was installed in 2024, with the approximate usage of 19,173 gallons.

VEGETATION MANAGEMENT, CROP PEST MONITORING AND VERTEBRATE PEST CONTROL

The year 2024 was the third year in the three-year rotation of our roadside spray program. This was an interesting year for weed growth, and we continued to address a variety of prohibited noxious and noxious weeds found within our boundaries. Purple loosestrife control efforts continue under the provisions of a Special Use Approval with significant progress having been made. The Approval period will end in March 2025 and an extension will be applied for to continue the work. Prohibited noxious weeds including nodding thistle, spotted knapweed, and hoary alyssum continue to be monitored vigilantly and controlled where found. The ASB continues to partner with the Ministry of Agriculture and Irrigation in their pest surveillance program. Diamondback moths, bertha armyworms, grasshoppers, canola flower midge and wheat midge were all surveyed in 2024. Soil samples were also submitted for wheat midge, and staff participated in a wheat head survey. Agricultural Services Staff also completed 82 random clubroot inspections with no new clubroot positive fields being identified in 2024. In 2024, there were no confirmed rat infestations identified. Staff also removed problem beaver that were affecting municipal roads, bridges, and culvert infrastructure.

RESOURCE MANAGEMENT STREAM SECTION

MUNICIPAL PROJECTS, DEMONSTRATIONS AND EXTENSION ACTIVITIES

The focus of the grant money is to provide information and programs within three priority areas; first is to deliver, promote and manage the Environmental Farm Plan (EFP); second is to deliver, promote and manage the Sustainable Canadian Agriculture Partnership (S-CAP); thirdly, to promote the sustainability of water, soil, air and biodiversity in the MD. The bi-monthly ASB newsletter, the Municipal Connection, continues to be a source of information for our rural ratepayers. The ASB hosted six extension events between February and May, ranging in topic from pest management to equine health, which saw a total of 304 participants.

Respectfully submitted,

Shelby Oracheski
Agricultural Fieldman



MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61

717 – 14 Avenue, Wainwright, Alberta T9W 1B3 (780) 842-4454

2024 DIRECTOR OF DEVELOPMENT SERVICES REPORT

Development permit applications saw a 31% increase in the Municipal District of Wainwright No. 61 (MD) for the 2024 year. The MD issued 46 permits in 2024 up from 35 permits in 2023 and 44 permits in 2022. The dollar value of developments however, decreased significantly at \$35,808,530 down from \$308,489,803 in 2023 yet up from \$13,089,260 in 2022. The vast majority of this value is attributed to industrial development – more specifically Solar Energy. Comparatively, in the last 5 years, development permits have averaged 46 per year valuing \$81,074,558.

The 2024 development permits included 13 single family dwellings, 4 structural additions to existing buildings, 1 manufactured home and 18 shops/garages/barns. A total of 4 permits were issued for the Clear Lake area which included 2 demolitions, 1 new cabin/dwelling, 1 addition to an existing cabin, and 1 retaining wall/fill. Two industrial permits were issued: one for a Commercial Alternate Energy System – Solar Farm and another for a gravel pit. Three commercial development permits were issued valued at \$440,000. Two permits were issued for individual alternate energy systems (private solar arrays). Permits issued for other or accessory uses included a duplex, a perimeter fence in the Country Residential District, placement of a sea can in the Country Residential District, and a cook shack/shelter.

The adoption of the Municipal Development Plan No. 1694 and Land Use Bylaw No. 1695 on June 20, 2023 introduced the requirement of development permits for demolition where offsite removal of a structure (for which a development permit would have been required for erection) occurs. In 2024, 3 development permits were issued for demolition.

Applications for subdivisions increased from 6 in 2023 to 12 in 2024 which is down slightly from 13 in 2022. Five subdivision approvals were issued in 2024 down from 6 in 2023 and down from 15 in 2022.

Should you have any questions regarding development, please contact our office at 780-842-4454. Development permit and subdivision applications can be picked up at the MD Administration office or downloaded from our website at www.mdwainwright.ca.

Respectfully submitted,

Dana Smith
Director of Development Services

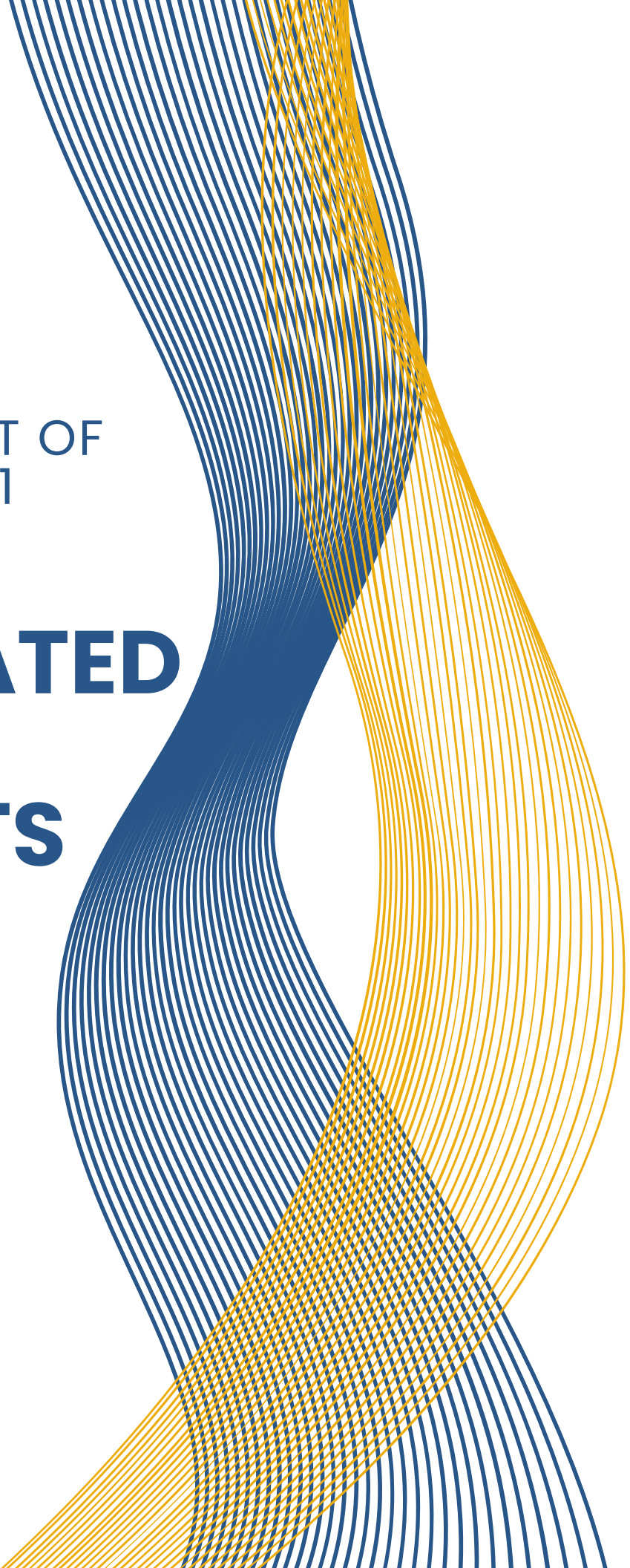




MUNICIPAL DISTRICT OF
WAINWRIGHT NO. 61

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
DECEMBER 31, 2024**





MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61

717 – 14 Avenue, Wainwright, Alberta T9W 1B3 (780) 842-4454

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

Management of the Municipal District of Wainwright No. 61 (MD) is responsible for the preparation, accuracy, objectivity and integrity of the accompanying consolidated financial statements and all other information contained within this Financial Report. Management believes that the consolidated financial statements present fairly the MD's financial position as at December 31, 2024 and the results of its operations for the year then ended.

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

The consolidated financial statements include certain amounts based on estimates and judgements. Such amounts have been determined on a reasonable basis in order to ensure the consolidated financial statements are presented fairly in all material respects.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management has designed and maintains a system of internal controls to produce reliable information and to meet reporting requirements on a timely basis. The system is designed to provide management with reasonable assurance that transactions are properly authorized, and assets are properly accounted for and safeguarded.

These systems are monitored and evaluated by management and reliable financial information is available for preparation of the consolidated financial statements.

The MD Council carries out its responsibilities for review of the consolidated financial statements principally through its Finance Committee. This committee meets regularly with management and external auditors to discuss the results of audit examinations and financial reporting matters.

The external auditors have full access to the Finance Committee with and without the presence of management. The MD Council has approved the consolidated financial statements.

The consolidated financial statements have been audited by Isaman Chopek LLP, Chartered Professional Accountants, independent external auditors appointed by the MD. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the MD's consolidated financial statements.

Kelly Buchinski
Municipal Administrator
April 15, 2025

Tyson Boomhower, CPA, CA
Director of Finance
April 15, 2025

INDEPENDENT AUDITORS' REPORT

To the Reeve and Members of Council of the Municipal District of Wainwright No. 61:

Opinion

We have audited the consolidated financial statements of the Municipal District of Wainwright No. 61 (the Entity), which comprise:

- the consolidated statement of financial position as at December 31, 2024;
- the consolidated statement of operations and accumulated surplus for the year then ended;
- the consolidated statement of changes in net financial assets for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- supporting schedules for the year then ended; and
- notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Municipal District of Wainwright No. 61 as at December 31, 2024, and its consolidated results of operations, its consolidated changes in net financial assets and its consolidated cash flows and supporting schedules 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our auditors' report.

We are independent of the Entity 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Financial Statements

Our objective is 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 auditors' 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 judgement and maintain professional scepticism 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are 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 auditors' report. However, future events or conditions may cause the Entity 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.
- 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.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion of the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Wainwright, Alberta
April 15, 2025

Isamand Chopel LLP

Chartered Professional Accountants



MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2024

	2024	2023
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	\$ 28,664,637	\$ 35,789,945
Receivables		
Taxes and grants in lieu of taxes (Note 3)	\$ 3,239,198	2,135,395
Trade and other receivables (Note 4)	\$ 3,211,487	2,080,990
Inventory for resale (Note 5)	\$ 3,482	3,251
Investments (Note 6)	\$ 37,013,833	25,013,824
	\$ 72,132,637	65,023,405
LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	\$ 2,177,435	1,676,147
Accrued wages and benefits (Note 8)	\$ 104,089	80,424
Deferred revenue (Note 9)	\$ 71,942	22,002
Employee benefit obligations (Note 10)	\$ 565,358	588,921
Reclamation liabilities (Note 11)	\$ 2,640,588	2,373,506
Trust funds (Note 12)	\$ 122,105	114,219
	\$ 5,681,517	4,855,219
NET FINANCIAL ASSETS	\$ 66,451,120	60,168,186
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 2)	\$ 269,273,299	255,936,345
Inventory for consumption (Note 13)	\$ 11,319,510	11,421,841
Prepaid expenses	\$ 75,776	124,089
	\$ 280,668,585	267,482,275
ACCUMULATED SURPLUS (Schedule 1, Note 16)	\$ 347,119,705	\$ 327,650,461

APPROVED ON BEHALF OF COUNCIL:

Reeve

Deputy Reeve

The accompanying notes are an integral part of these financial statements

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31, 2024

	Budget	2024	2023
REVENUE			
Net municipal property taxes <i>(Schedule 3)</i>	\$ 29,043,250	\$ 29,244,582	\$ 27,715,270
Gain on disposal of tangible capital assets	-	52,236	-
User fees and sales of goods	921,451	1,101,606	1,285,753
Government transfers for operating <i>(Schedule 4)</i>	530,337	528,298	601,290
Investment income	2,400,000	2,668,795	2,413,330
Penalties on taxes and utilities	50,000	697,696	618,135
Licenses, permits and fees	-	350	-
Other	102,624	317,570	698,011
Total Revenue	33,047,662	34,611,133	33,331,789
EXPENSES			
Council and administration			
Council and other legislative	600,690	593,252	517,141
General administration	3,597,001	3,065,585	3,457,399
Protective services			
Fire & other emergency management	383,125	402,050	581,238
Police	558,810	542,261	479,844
Transportation services	24,564,998	18,601,109	20,358,768
Planning and development	168,538	142,039	162,207
Recreation, parks and culture	1,351,638	1,329,616	969,919
Environmental use and protection			
Water supply and distribution	134,937	121,335	130,985
Wastewater treatment and disposal	136,043	130,191	90,928
Waste management	438,506	399,516	400,466
Other			
Agricultural Services Board	1,189,876	970,989	1,057,546
Community services	44,429	44,429	54,429
Safety	164,191	151,041	148,646
Total Expenses	33,332,782	26,493,413	28,409,516
EXCESS (SHORTFALL) OF REVENUE OVER- EXPENSES BEFORE CAPITAL REVENUE	(285,120)	8,117,720	4,922,273
CAPITAL REVENUE			
Cost recovery of roads	-	-	4,980,246
Contributed assets	-	4,591,682	-
Government transfers for capital <i>(Schedule 4)</i>	7,214,044	6,759,842	2,132,937
TOTAL CAPITAL REVENUE	7,214,044	11,351,524	7,113,183
EXCESS OF REVENUE OVER EXPENSES	6,928,924	19,469,244	12,035,456
ACCUMULATED SURPLUS, BEGINNING OF YEAR	327,650,461	327,650,461	315,615,005
ACCUMULATED SURPLUS, END OF YEAR	\$ 334,579,385	\$ 347,119,705	\$ 327,650,461

The accompanying notes are an integral part of these financial statements

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
For the Year Ended December 31, 2024

	Budget	2024	2023
EXCESS OF REVENUE OVER EXPENSES	\$ 6,928,924	\$ 19,469,244	\$ 12,035,456
Acquisition of tangible capital assets	(18,362,657)	(19,493,977)	(14,652,992)
Contributed tangible capital assets	-	(4,591,682)	-
Proceeds on disposal of tangible capital assets	1,400,000	372,214	798,660
Amortization of tangible capital assets	10,233,481	9,377,448	9,692,872
Amortization capitalized on construction of assets	-	988,224	-
Net loss on disposal of tangible capital assets	-	10,819	784
	<u>(6,729,176)</u>	<u>(13,336,954)</u>	<u>(4,160,676)</u>
Acquisition of supplies inventories	-	(1,433,307)	(4,246,166)
Acquisition of prepaid assets	-	(30,165)	(124,089)
Use of supplies inventories	-	1,535,638	1,213,739
Use of prepaid assets	-	78,478	143,459
	<u>-</u>	<u>150,644</u>	<u>(3,013,057)</u>
INCREASE IN NET FINANCIAL ASSETS	199,748	6,282,934	4,861,723
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>60,168,186</u>	<u>60,168,186</u>	<u>55,306,463</u>
NET FINANCIAL ASSETS, END OF YEAR	<u><u>\$ 60,367,934</u></u>	<u><u>\$ 66,451,120</u></u>	<u><u>\$ 60,168,186</u></u>

The accompanying notes are an integral part of these financial statements

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2024

	2024	2023
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING TRANSACTIONS:		
OPERATING		
Excess of revenue over expenses	\$ 19,469,244	\$ 12,035,456
Non-cash items included in excess of revenue over expenses:		
Amortization of tangible capital assets	9,377,448	9,692,872
Net loss on disposal of tangible capital assets	10,819	784
Tangible capital assets received as contributions	(4,591,682)	-
Non-cash charges to operations (net change):		
(Increase) decrease in taxes and grants in lieu of taxes receivable	(1,103,803)	1,308,364
Increase in trade and other receivables	(1,130,497)	(1,545,577)
Increase in inventory for resale	(231)	(2,809)
Decrease (increase) in inventory for consumption	102,331	(3,032,428)
Decrease in prepaid expenses	48,313	19,370
Increase in accounts payable and accrued liabilities	501,288	390,258
Increase (decrease) in accrued wages and benefits	23,665	(2,594)
Increase in reclamation liabilities	267,082	2,373,506
Increase (decrease) in deferred revenue	49,940	(160,792)
(Decrease) increase in employee benefit obligations	(23,563)	16,974
Increase in trust funds	7,886	8,743
Cash provided by operating transactions	23,008,240	21,102,127
CAPITAL		
Acquisition of tangible capital assets	(19,493,977)	(14,652,992)
Amortization capitalized on construction of assets	988,224	-
Proceeds on disposal of tangible capital assets	372,214	798,660
Cash applied to capital transactions	(18,133,539)	(13,854,332)
INVESTING		
Decrease (increase) in restricted cash or cash equivalents	7,075,963	(19,817,235)
(Increase) decrease in investments	(12,000,009)	12,499,698
Cash applied to investing transactions	(4,924,046)	(7,317,537)
CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	(49,345)	(69,742)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	2,787,902	2,857,644
CASH AND CASH EQUIVALENTS, END OF YEAR	2,738,557	2,787,902
Cash and cash equivalents is made up of:		
Cash and temporary investments (Note 2)	28,664,637	35,789,945
Less: restricted portion of cash and temporary investments (Note 2)	(25,926,080)	(33,002,043)
	\$ 2,738,557	\$ 2,787,902

The accompanying notes are an integral part of these financial statements

Schedule 1

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
For the Year Ended December 31, 2024

	Unrestricted Surplus	Restricted Reserves	Equity in Tangible Capital Assets	2024	2023
BALANCE, BEGINNING OF YEAR	\$ 13,848,294	\$ 57,865,822	\$ 255,936,345	\$ 327,650,461	\$ 315,615,005
Excess of revenue over expenses	19,469,244	-	-	19,469,244	12,035,456
Unrestricted funds designated for future use	(6,197,184)	6,197,184	-	-	-
Restricted funds used for operations	1,173,193	(1,173,193)	-	-	-
Restricted funds used for tangible capital assets	-	(157,779)	157,779	-	-
Current year funds used for tangible capital assets	(19,336,198)	-	19,336,198	-	-
Contributed tangible capital assets	(4,591,682)	-	4,591,682	-	-
Disposal of tangible capital assets	383,033	-	(383,033)	-	-
Amortization capitalized on construction of assets	988,224	-	(988,224)	-	-
Annual amortization expense	9,377,448	-	(9,377,448)	-	-
Change in accumulated surplus	1,266,078	4,866,212	13,336,954	19,469,244	12,035,456
BALANCE, END OF YEAR	\$ 15,114,372	\$ 62,732,034	\$ 269,273,299	\$ 347,119,705	\$ 327,650,461

The accompanying notes are an integral part of these financial statements

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended December 31, 2024

	Land	Land Improvements	Buildings	Engineered Structures	Machinery & Equipment	Vehicles	2024	2023
COST								
BALANCE, BEGINNING OF YEAR	\$ 3,294,747	\$ 2,064,061	\$ 3,359,612	\$ 540,654,487	\$ 20,218,168	\$ 7,373,385	\$ 576,964,460	\$ 566,122,344
Acquisition of tangible capital assets	-	97,242	-	18,011,956	4,899,180	906,604	23,914,982	13,976,310
Construction-in-progress	-	-	-	170,677	-	-	170,677	676,682
Disposal of tangible capital assets	-	-	-	(383,668)	(573,335)	(236,583)	(1,193,586)	(3,810,876)
BALANCE, END OF YEAR	3,294,747	2,161,303	3,359,612	558,453,452	24,544,013	8,043,406	599,856,533	576,964,460
ACCUMULATED AMORTIZATION								
BALANCE, BEGINNING OF YEAR	-	1,117,701	1,522,437	305,734,793	8,712,586	3,940,598	321,028,115	314,346,674
Annual amortization	-	89,529	67,192	7,782,840	996,800	441,087	9,377,448	9,692,872
Amortization on equipment used in self-constructed assets	-	-	-	-	976,681	11,543	988,224	-
Accumulated amortization on disposals	-	-	-	(272,833)	(312,599)	(225,121)	(810,553)	(3,011,431)
BALANCE, END OF YEAR	-	1,207,230	1,589,629	313,244,800	10,373,468	4,168,107	330,583,234	321,028,115
TOTAL NET BOOK VALUE	3,294,747	954,073	1,769,983	245,208,652	14,170,545	3,875,299	269,273,299	255,936,345
2023 NET BOOK VALUE	\$ 3,294,747	\$ 946,360	\$ 1,837,175	\$ 234,919,694	\$ 11,505,582	\$ 3,432,787	\$ 255,936,345	

The accompanying notes are an integral part of these financial statements

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED SCHEDULE OF PROPERTY TAXES

For the Year Ended December 31, 2024

	Budget	2024	2023
TAXATION			
Real property taxes	\$ 10,759,104	\$ 10,727,523	\$ 10,233,889
Linear property taxes	20,753,766	20,750,904	19,600,191
Government grants in place of property taxes	5,533,877	5,756,066	5,527,738
	<u>37,046,747</u>	<u>37,234,493</u>	<u>35,361,818</u>
REQUISITIONS AND TRANSFERS			
Alberta School Foundation Fund	6,107,450	6,106,968	5,867,583
East Central Alberta Catholic Separate Schools	202,446	202,446	183,055
Battle River Foundation	372,451	372,451	353,768
Designated Industrial Properties	93,306	93,157	85,507
East Central 911	24,492	24,492	22,335
Rural fire	522,305	509,349	475,595
Rural recreation	681,047	681,048	658,705
	<u>8,003,497</u>	<u>7,989,911</u>	<u>7,646,548</u>
NET MUNICIPAL TAXES	<u>\$ 29,043,250</u>	<u>\$ 29,244,582</u>	<u>\$ 27,715,270</u>

Schedule 4

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED SCHEDULE OF GOVERNMENT TRANSFERS
For the Year Ended December 31, 2024

	Budget	2024	2023
TRANSFERS FOR OPERATING			
Provincial government	\$ 521,485	\$ 519,511	\$ 521,284
Federal government	8,852	8,787	80,006
	<u>530,337</u>	<u>528,298</u>	<u>601,290</u>
TRANSFERS FOR CAPITAL			
Provincial government	6,277,910	6,282,226	1,467,093
Federal government	936,134	477,616	665,844
	<u>7,214,044</u>	<u>6,759,842</u>	<u>2,132,937</u>
TOTAL GOVERNMENT TRANSFERS	<u>\$ 7,744,381</u>	<u>\$ 7,288,140</u>	<u>\$ 2,734,227</u>

The accompanying notes are an integral part of these financial statements

Schedule 5

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
CONSOLIDATED SCHEDULE OF EXPENSES BY OBJECT
For the Year Ended December 31, 2024

	Budget	2024	2023
CONSOLIDATED EXPENSES BY OBJECT			
Salaries, wages and benefits	\$ 7,580,316	\$ 6,453,500	\$ 7,037,564
Contracted and general services	8,126,056	5,607,373	5,555,724
Materials, goods and utilities	5,263,128	3,250,504	3,958,303
Provision for allowances	700,000	354,901	1,305,534
Transfers to local boards and agencies	1,428,301	1,385,067	855,899
Bank charges and short-term interest	1,500	1,565	1,181
Amortization of tangible capital assets	10,233,481	9,377,448	9,692,872
Loss on disposal of tangible capital assets	-	63,055	2,439
	<u>\$ 33,332,782</u>	<u>\$ 26,493,413</u>	<u>\$ 28,409,516</u>

The accompanying notes are an integral part of these financial statements

Schedule 6

CONSOLIDATED SCHEDULE OF SEGMENTED DISCLOSURE

For the Year Ended December 31, 2024

	General Government	Protective Services	Transportation Services	Planning & Development	Recreation & Culture	Environmental Services	Other	2024 Total
REVENUE								
Net municipal taxes	\$ 29,244,582	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,244,582
Operating government transfers	8,787	147,078	-	-	141,160	-	231,273	528,298
User fees and sales of goods	331,657	11,667	184,979	22,740	477,025	67,970	5,568	1,101,606
Investment income	2,668,795	-	-	-	-	-	-	2,668,795
Penalties on taxes and utilities	697,696	-	-	-	-	-	-	697,696
Other revenue	3,027	297,516	-	-	60,447	-	9,166	370,156
	32,954,544	456,261	184,979	22,740	678,632	67,970	246,007	34,611,133
EXPENSES								
Contracted and general services	870,089	616,025	3,274,920	21,386	155,939	413,613	255,401	5,607,373
Salaries, wages and benefits	1,577,994	135,433	3,891,150	120,376	231,166	42,879	454,502	6,453,500
Materials, goods and utilities	94,618	5,431	2,566,810	277	198,457	29,180	355,731	3,250,504
Transfers to local boards and agencies	715,370	-	-	-	625,268	-	44,429	1,385,067
Other expenses	356,466	-	59,388	-	-	3,667	-	419,521
	3,614,537	756,889	9,792,268	142,039	1,210,830	489,339	1,110,063	17,115,965
NET REVENUE (EXPENSE), BEFORE AMORTIZATION AND OTHER								
	29,340,007	(300,628)	(9,607,289)	(119,299)	(532,198)	(421,369)	(864,056)	17,495,168
Capital government transfers	-	-	6,759,842	-	-	-	-	6,759,842
Contributed tangible capital assets	-	42,307	4,549,375	-	-	-	-	4,591,682
Amortization expense	(44,300)	(187,422)	(8,808,841)	-	(118,786)	(161,703)	(56,396)	(9,377,448)
NET REVENUE (EXPENSE)								
	\$ 29,295,707	\$ (488,050)	\$ (11,656,288)	\$ (119,299)	\$ (650,984)	\$ (583,072)	\$ (920,452)	\$ 19,469,244

The accompanying notes are an integral part of these financial statements

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Municipal District of Wainwright No. 61 (the Municipality) are the representations of management prepared in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Municipality are as follows:

a) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenue and expenditures, changes in fund balances and change in financial position of the reporting entity.

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

The statements exclude trust assets that are administered for the benefit of external parties. Interdepartmental and organizational transactions and balances are eliminated.

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) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditure during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from these estimates.

d) Investments

Investments are recorded at cost. 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.

1. SIGNIFICANT ACCOUNTING POLICIES - continued

e) Requisition Over-levy and Under-levy

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

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

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

f) Tax Revenue

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

g) Asset Retirement and Reclamation Liabilities

A liability for an asset retirement obligation or reclamation liability is recognized at the best estimate of the amount required to retire a tangible capital asset or reclaim mining activity at the financial statement date when there is a legal obligation for the Municipality to incur retirement costs, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement or reclamation activities, based on information available at year-end. The best estimate of an asset retirement obligation or reclamation liability incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation or reclamation liability are expected to occur over extended future periods.

When a liability for an asset retirement obligation or reclamation liability is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset or inventory. The asset retirement cost is amortized over the useful life of the related asset. Asset retirement obligations and reclamation liabilities which are incurred incrementally with use of the asset or inventory are recognized in the period incurred with a corresponding asset retirement or reclamation cost expensed in the period.

At each financial reporting date, the Municipality reviews the carrying amount of the liability. The Municipality recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset. The Municipality continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

1. SIGNIFICANT ACCOUNTING POLICIES - continued

h) Revenue Recognition

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.

i) 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.

j) 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 revenue 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:

	<u>Years</u>
Land improvements	10-45
Buildings	25-50
Engineered structures	
Water systems	30-75
Wastewater systems	30-75
Roadway systems	10-75
Machinery and equipment	5-20
Vehicles	10-20

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

After this year's budget, the estimated useful life for some road bases and surfaces were adjusted to better reflect their actual useful life.

1. SIGNIFICANT ACCOUNTING POLICIES - continued

ii. Contributions of Tangible Capital Assets

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

iii. Leases

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

iv. Inventories

Inventories held for consumption or resale are recorded at the lower of cost and net realizable value.

k) Financial Instruments

The Municipality initially measures all its financial assets and liabilities at fair value.

The Municipality subsequently measures all its financial assets and liabilities at amortized cost.

Financial assets measured at amortized cost include receivables.

Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of reversal is recognized in the excess of revenue over expenses.

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

2. CASH AND TEMPORARY INVESTMENTS

	2024	2023
Cash	<u>\$ 28,664,637</u>	<u>\$ 35,789,945</u>

Cash includes cash on hand and balances with financial institutions.

Included in cash and temporary investments is \$25,926,080 (2023 - \$33,002,043) of funds internally restricted in use.

3. TAXES AND GRANTS IN LIEU OF TAXES RECEIVABLES

	2024	2023
Current taxes and grants in lieu of taxes	\$ 1,648,572	\$ 1,393,629
Arrears taxes and grants in lieu of taxes	4,501,923	3,298,288
	<u>6,150,495</u>	<u>4,691,917</u>
Less: Allowance for doubtful accounts	<u>(2,911,297)</u>	<u>(2,556,522)</u>
	<u>\$ 3,239,198</u>	<u>\$ 2,135,395</u>

4. TRADE AND OTHER RECEIVABLES

	2024	2023
Due from federal government	\$ 221,899	\$ 277,760
Due from provincial government	2,693,269	1,651,785
Due from local government	217,098	15,565
All other receivables	79,221	135,880
	<u>\$ 3,211,487</u>	<u>\$ 2,080,990</u>

5. INVENTORY FOR RESALE

	2024	2023
Bundles of firewood	<u>\$ 3,482</u>	<u>\$ 3,251</u>

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2024

6. INVESTMENTS

	2024 Cost	2024 Market Value	2023 Cost	2023 Market Value
Short-term				
ATB Guaranteed Investment Certificates	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
Long-term				
ATB Guaranteed Investment Certificates	32,000,000	32,000,000	20,000,000	20,000,000
Equity in Cornerstone Co-operative	8,811	8,811	8,802	8,802
Equity in Irma Co-op Association Ltd.	5,000	5,000	5,000	5,000
Vision Credit Union common shares	22	22	22	22
Total long-term investments	32,013,833	32,013,833	20,013,824	20,013,824
Total investments	\$ 37,013,833	\$ 37,013,833	\$ 25,013,824	\$ 25,013,824

Investments mature at various dates between November 29, 2025 and December 6, 2029 and have an average effective annual yield of 4.73% (2023 - 5.39%).

Included in investments is \$37,000,000 (2023 - \$25,000,000) of funds internally restricted in use.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Due to provincial government	336,172	327,773
Due to local government	409,768	340,292
All other payables	1,431,495	1,008,082
	\$ 2,177,435	\$ 1,676,147

8. ACCRUED WAGES AND BENEFITS

	2024	2023
Accrued wages and benefits	102,673	78,572
Due to federal government	1,416	1,852
	\$ 104,089	\$ 80,424

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

9. DEFERRED REVENUE

	2024	2023
Alberta Community Partnership	\$ -	\$ 9,713
Alberta Strategic Infrastructure Program	15,685	-
Subdivision Road Construction and Oiling	12,000	12,000
Education Requisition Over-Levy	42,548	289
Battle River Foundation Requisition Over-Levy	1,709	-
	\$ 71,942	\$ 22,002

Alberta Strategic Infrastructure Program

Funding in the amount of \$20,000 was received for BF 2285 with \$4,315 spent during the year.

Subdivision Road Construction and Oiling

This funding has been collected for the future construction and oiling of roads within rural subdivisions. The road construction and oiling will take place once residences are first built in each subdivision.

Education & Battle River Foundation Requisition Over-Levy

Due to residential and non-residential assessment changes subsequent to the release of the 2024 tax notices, the 2024 total over-levy of education taxes was \$42,548 and Battle River Foundation requisition was \$1,709. These will be adjusted for during the calculation of the 2025 education and Battle River Foundation tax rates.

10. EMPLOYEE BENEFIT OBLIGATIONS

	2024	2023
Vacation	\$ 131,032	\$ 102,572
Sick time	434,326	486,349
	\$ 565,358	\$ 588,921

The vacation liability is comprised of the vacation that employees have earned and are deferring to the following year, in accordance with Municipal District of Wainwright No. 61 Policy 1.1.9. The sick time liability is a grant to eligible employees for accumulated sick time upon leaving employment, in accordance with Municipal District of Wainwright No. 61 Policy 1.1.8.

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

11. RECLAMATION LIABILITIES

The Municipality is responsible for reclamation costs, under the Alberta Environmental Protection and Enhancement Act, RSA 2000, c.E-12, related to gravel pits it mines within and outside of Municipal boundaries. These costs are accrued over the life of the pit and recognized as the gravel is utilized.

Significant estimates and assumptions were made to determine the total amount of the reclamation liability, including, but not limited to, gravel remaining to be crushed, gravel utilization, size of disturbed area and overburden volume. Third party engineering estimates were used for a number of these estimates.

	2024	2023
Balance, beginning of year	\$ 2,373,506	\$ -
Liabilities incurred	-	2,173,710
Liabilities settled	-	-
Change in estimated cash flows	(15,960)	-
Accretion expense	283,042	199,796
Estimated total liability	\$ 2,640,588	\$ 2,373,506

12. TRUST FUNDS

A summary of trust fund activities by the Municipality is as follows:

	2024			2023
	Increases	Decreases	Balance	Balance
Tax sale surplus trust	\$ -	\$ -	\$ 329	\$ 329
Reserve trust	8,687	801	121,776	113,890
	\$ 8,687	\$ 801	\$ 122,105	\$ 114,219

13. INVENTORY FOR CONSUMPTION

	2024	2023
Blades, bits and ripper teeth	\$ 105,591	\$ 117,610
Culverts and couplers	186,131	205,912
Gravel and sand	10,965,549	11,013,419
Fence posts and wire	29,307	51,968
Tires	32,932	32,932
	\$ 11,319,510	\$ 11,421,841

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2024

14. BANK INDEBTEDNESS

The Municipality has arranged \$15,000,000 in bank credit facilities bearing interest at prime rate plus 1.00%. The effective rate at year end 2024 was 6.45% (2023 - 8.20%). The credit facilities are secured by the taxes levied by the Municipality and Borrowing Bylaw No. 1700. The credit facilities were not used during 2024 or 2023.

15. EQUITY IN TANGIBLE CAPITAL ASSETS

	2024	2023
Tangible capital assets (<i>Schedule 2</i>)	\$ 599,856,533	\$ 576,964,460
Accumulated amortization (<i>Schedule 2</i>)	(330,583,234)	(321,028,115)
	\$ 269,273,299	\$ 255,936,345

16. ACCUMULATED SURPLUS

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

	2024	2023
Unrestricted surplus	\$ 15,114,372	\$ 13,848,294
Restricted surplus (<i>Note 17</i>)	62,732,034	57,865,822
Equity in tangible capital assets (<i>Note 15</i>)	269,273,299	255,936,345
	\$ 347,119,705	\$ 327,650,461

17. RESTRICTED SURPLUS

Restricted surplus activities changed as follows:

	2024			2023
	Increases	Decreases	Balance	Balance
General	\$ -	\$ -	\$ 998,438	\$ 998,438
Fire – Edgerton	190,738	81,933	638,164	529,359
Fire – Irma	228,117	109,615	609,638	491,136
Fire – Chauvin	162,486	111,469	396,589	345,572
Fire – Wainwright	744,516	716,799	478,319	450,602
Transportation	4,500,000	-	55,672,718	51,172,718
Water well	-	-	192,678	192,678
Wastewater	-	-	2,000,000	2,000,000
Recreation	371,327	311,156	432,987	372,816
Debt reduction	-	-	1,000,000	1,000,000
Agricultural Service Board	-	-	207,599	207,599
Development	-	-	104,904	104,904
	\$ 6,197,184	\$ 1,330,972	\$ 62,732,034	\$ 57,865,822

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2024

18. DEBT LIMITS

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation 255/2000 for the Municipality be disclosed as follows:

	2024	2023
Total debt limit	\$ 53,739,033	\$ 51,732,636
Total debt	-	-
Amount of debt limit unused	53,739,033	51,732,636
Debt servicing limit	8,956,506	8,622,106
Debt servicing	-	-
Amount of debt servicing limit unused	\$ 8,956,506	\$ 8,622,106

The debt limit is calculated at 1.5 times revenue of the Municipality (as defined in Alberta Regulation 255/2000) and the debt service limit is calculated as 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 be at financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the municipality. Rather, the financial statements must be interpreted as a whole.

19. LOCAL AUTHORITIES PENSION PLAN

Employees of the Municipality participate in the Local Authorities Pension Plan (LAPP), which is one of the plans covered by the Public Sector Pension Plans Act. The LAPP is financed by employer and employee contributions and by investment earnings of the LAPP Fund.

Contributions for current service are recorded as expenditures in the year in which they become due.

The Municipality is required to make current service contributions to the LAPP of 8.45% (2023 – 8.45%) of pensionable earnings up to the year’s maximum pensionable earnings under the Canada Pension Plan and 11.65% (2023 – 12.23%) on pensionable earnings above this amount. Employees of the Municipality are required to make current service contributions of 7.45% (2023 – 7.45%) of pensionable salary up to the year’s maximum pensionable earnings and 10.65% (2023 – 11.23%) on pensionable earnings above this amount.

Total current service contributions by the Municipality to the LAPP in 2024 were \$319,553 (2023 - \$306,840). Total current service contributions by the employees of the Municipality to the LAPP in 2024 were \$285,067 (2023 - \$274,167).

At December 31, 2023, the LAPP disclosed an actuarial surplus of \$15.057 billion.

For further information of the amount of LAPP surplus see: www.lapp.ca/page/annual-reports

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

20. SALARY AND BENEFITS DISCLOSURE

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

	2024			2023
	Salary ¹ / Contract	Benefits & Allowances ²	Total	Total
Reeve				
Bob Barss	\$ 76,951	\$ 12,828	\$ 89,779	\$ 94,923
Michael Wildeboer	13,661	2,375	16,036	-
Councillors				
Bob Barss	14,012	1,784	15,796	-
Oscar Buck	62,577	12,770	75,347	64,740
Bruce Cummins	57,517	6,172	63,689	58,549
William Lawson	58,586	12,584	71,170	61,419
Robin Leighton	67,961	10,787	78,748	66,411
Richard Waddell	52,497	11,433	63,930	55,643
Michael Wildeboer	46,547	9,720	56,267	57,716
Municipal Administrator				
Kelly Buchinski	243,224	34,299	277,523	266,744
Designated Officers (3)	\$ 378,753	\$ 101,483	\$ 480,236	\$ 409,479

¹ Salary includes regular pay, 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, and long-term disability plans.

³ An automobile is provided and a taxable benefit has been included in the benefits and allowances figure.

21. SEGMENTED DISCLOSURE

The Municipality provides a range of services to its ratepayers. For each reported segment, revenue 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*.

22. CONTINGENCIES

The Municipality is a member of the Genesis Reciprocal Insurance Exchange. Under the terms of the membership, the Municipality 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.

MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

23. COMMITMENTS

As at December 31, 2024 the Municipality has committed funds on various operating and capital projects in progress and capital assets. The funds committed by contract and the estimated costs to complete those projects are as follows:

	Funds Committed	Estimated Cost to Complete
<u>Operating</u>		
Extended Warranty on 627K-1-20 & 627K-2-20	\$ 90,300	\$ 90,300
	90,300	90,300
<u>Infrastructure</u>		
Bridge File 2285	51,080	45,326
Clear Lake Boat Launch Improvement	24,000	14,911
	75,080	60,237
<u>Equipment & Vehicles</u>		
Transportation Services - 150 AWD Graders (2)	778,920	778,920
Transportation Services - HV613	429,085	429,085
Transportation Services - HV608 SBA	457,530	457,530
Transportation Services - 627K Scrapers (2)	3,652,000	3,652,000
	5,317,535	5,317,535
<u>Equipment & Vehicles</u>		
Transportation Services - Sale of (2) 627K Scrapers	(1,550,000)	(1,550,000)
	(1,550,000)	(1,550,000)
	\$ 3,932,915	\$ 3,918,072

24. FINANCIAL INSTRUMENTS

The Municipality's financial instruments consist of cash and temporary investments, accounts receivable, investments, bank indebtedness, and accounts payable and accrued liabilities. It is management's opinion that the Municipality is not exposed to significant interest or currency risks arising from these financial instruments.

The Municipality is subject to credit risk with respect to the taxes and grants in lieu of taxes receivables and trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the Municipality provides services may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of taxpayers and customers minimizes the credit risk.

25. ENVIRONMENTAL LIABILITIES

Under Provincial legislation, the Municipality is required to remediate land with contamination in excess of Provincial Environmental Standards.

During the year, A Phase II Environmental Site Assessment was completed on the Municipality's chemical waste container collection site located at SW 28-44-06 W4M. Laboratory tests of the site's soil and groundwater samples have confirmed that chemical concentrations exceed acceptable environmental standards.

At this time the Municipality cannot reasonably determine the cost of remediation, but has decommissioned the site and plans to continue to restore the site so it can be used for other purposes.

26. COMPARATIVE FIGURES

Some of the comparative figures may have been reclassified to conform to the current year's presentation.

27. APPROVAL OF FINANCIAL STATEMENTS

Council and Management have approved these financial statements.