

# **TOWN OF ALTONA**

**Consolidated Financial Statements  
For the Year Ended December 31, 2022**

## STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the Town of Altona and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Exchange Chartered Professional Accountants LLP as the Town's appointed external auditors, have audited the Consolidated Financial Statements. The Auditors' report is addressed to the Mayor and members of Council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the Town in accordance with Canadian public sector accounting standards.



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Dan Gagne  
Chief Administrative Officer



## INDEPENDENT AUDITORS' REPORT

To the Mayor and members of Council of the  
**TOWN OF ALTONA**

### *Opinion*

We have audited the accompanying consolidated financial statements of the Town of Altona, which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended December 31, 2022, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Town of Altona as at December 31, 2022, and the results of its operations, change in net financial assets, and cash flows for the year ended December 31, 2022 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 report. We are independent of the Town 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town or to cease operations, or has no realistic alternative but to do so.

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

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Town to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group 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.

*Exchange*

Chartered Professional Accountants LLP  
Winnipeg, Manitoba  
October 10, 2023

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# **TOWN OF ALTONA**

## **Consolidated Financial Statements**

### **For the Year Ended December 31, 2022**

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

	<u>2022</u>	<u>2021</u>
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	\$ 8,416,628	\$ 6,219,459
Amounts receivable (Note 4)	1,287,850	2,647,708
Portfolio investments (Note 5)	1,164,036	1,130,133
Loans and advances (Note 6)	-	428,419
Other inventories for sale (Note 7)	1,630	1,093
Other assets	717	626
	<u>\$ 10,870,861</u>	<u>\$ 10,427,438</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 8)	\$ 1,755,880	\$ 1,376,892
Landfill closure and post closure liabilities (Note 9)	191,290	175,117
Long-term debt (Note 10)	5,939,332	6,845,577
	<u>7,886,502</u>	<u>8,397,586</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<u>\$ 2,984,359</u>	<u>\$ 2,029,852</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	\$ 42,409,109	\$ 41,997,424
Inventories (Note 7)	194,780	217,292
Prepaid expenses	64,940	60,577
	<u>42,668,829</u>	<u>42,275,293</u>
<b>ACCUMULATED SURPLUS (Note 15)</b>	<u>\$ 45,653,188</u>	<u>\$ 44,305,145</u>

**COMMITMENTS (NOTE 11)**

Approved on behalf of Council:

  
 \_\_\_\_\_  
 Mayor

  
 \_\_\_\_\_  
 Councillor

**TOWN OF ALTONA**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**For the Year Ended December 31, 2022**

	<u>2022 Budget (Note 14)</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
<b>REVENUE</b>			
Property taxes	\$ 5,170,002	\$ 5,287,972	\$ 5,057,496
Grants in lieu of taxation	65,593	65,593	64,036
User fees	1,684,165	1,319,005	1,048,077
Permits, licences and fines	22,100	91,680	95,053
Investment income	110,000	274,485	161,502
Other revenue	132,500	582,400	405,825
Water and sewer	3,348,550	3,824,983	3,527,197
Grants - Province of Manitoba	918,500	1,342,855	2,115,545
Grants - other	236,979	409,061	624,399
Total revenue (Schedules 2, 4 and 5)	<u>11,688,389</u>	<u>13,198,034</u>	<u>13,099,130</u>
<b>EXPENSES</b>			
General government services	1,133,686	1,317,939	1,062,227
Protective services	1,944,033	1,845,229	1,798,294
Transportation services	1,799,856	1,745,296	1,509,442
Environmental health services	893,052	917,659	810,476
Public health and welfare services	66,100	81,937	61,766
Regional planning and development	26,500	64,874	58,402
Resource conservation and industrial development	210,820	324,249	291,602
Recreation and cultural services	2,118,140	2,396,047	2,010,321
Water and sewer services	3,108,435	3,156,761	3,063,807
Total expenses (Schedules 3, 4 and 5)	<u>11,300,622</u>	<u>11,849,991</u>	<u>10,666,337</u>
<b>ANNUAL SURPLUS</b>	<u>\$ 387,767</u>	<u>1,348,043</u>	<u>2,432,793</u>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		<u>44,305,145</u>	<u>41,872,352</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u>\$ 45,653,188</u>	<u>\$ 44,305,145</u>

**TOWN OF ALTONA**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**For the Year Ended December 31, 2022**

	<u>2022</u> <u>Budget</u> <u>(Note 14)</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>ANNUAL SURPLUS</b>	<b>\$ 387,767</b>	<b>\$ 1,348,043</b>	<b>\$ 2,432,793</b>
Acquisition of tangible capital assets	(3,537,600)	(2,766,883)	(5,796,797)
Amortization of tangible capital assets	2,124,910	2,218,071	2,120,879
Loss (Gain) on sale of tangible capital assets	-	(108,136)	(8,593)
Proceeds on sale of tangible capital assets	-	245,263	78,760
Decrease (increase) in inventories	-	22,512	54,617
Decrease (increase) in prepaid expense	-	(4,362)	657
	<u>(1,412,690)</u>	<u>(393,536)</u>	<u>(3,550,477)</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b><u>\$ (1,024,923)</u></b>	<b>954,507</b>	<b>(1,117,684)</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<u>2,029,852</u>	<u>3,147,536</u>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b><u>\$ 2,984,359</u></b>	<b><u>\$ 2,029,852</u></b>

**TOWN OF ALTONA**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2022

	<u>2022</u>	<u>2021</u>
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	<u>\$ 1,348,043</u>	<u>\$ 2,432,793</u>
Changes in non-cash items:		
Amounts receivable	1,359,859	(656,939)
Other assets	(91)	(27)
Inventories	21,975	54,552
Prepays	(4,363)	656
Accounts payable and accrued liabilities	378,988	835,661
Landfill closure and post closure liabilities	16,173	14,998
Loss (Gain) on sale of tangible capital asset	(108,136)	(8,593)
Loss (Gain) on sale of real estate held for sale	-	-
Amortization	<u>2,218,071</u>	<u>2,120,879</u>
Cash provided by operating transactions	<u>5,230,519</u>	<u>4,793,979</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	245,263	78,760
Cash used to acquire tangible capital assets	<u>(2,766,883)</u>	<u>(5,796,797)</u>
Cash applied to capital transactions	<u>(2,521,620)</u>	<u>(5,718,037)</u>
<b>INVESTING TRANSACTIONS</b>		
Sale (purchase) of real estate properties	-	-
Purchase of assets for lease	-	-
Loans and advances repaid	-	-
Loans and advances issued	428,419	21,382
Proceeds on redemption (purchase) of portfolio investments	(33,903)	1,003,135
Repayments under financing agreements	<u>-</u>	<u>-</u>
Cash applied to investing transactions	<u>394,516</u>	<u>1,024,517</u>
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	1,923,992	1,790,571
Debt repayment	<u>(2,830,237)</u>	<u>(578,799)</u>
Cash provided by (applied to) financing transactions	<u>(906,246)</u>	<u>1,211,772</u>
<b>INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS</b>	<b>2,197,169</b>	<b>1,312,231</b>
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<u><b>6,219,459</b></u>	<u><b>4,907,228</b></u>
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<u><u><b>\$ 8,416,628</b></u></u>	<u><u><b>\$ 6,219,459</b></u></u>

**TOWN OF ALTONA**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2022**

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**1. Status of the Town of Altona**

The incorporated Town of Altona ("the Town") is a municipal government that was created on October 24, 1956 pursuant to the Manitoba Municipal Act. It was first incorporated as a Village on December 31, 1945. The Town provides or funds municipal services such as police, fire, public works, urban planning, parks and recreation, library and other general government operations. The Town owns one utility, has several designated special purpose reserves and provides funding support for other financial entities involved in public health, economic development and recreation.

**2. Significant Accounting Policies**

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Professional Accountants and reflect the following significant accounting policies:

**a) Reporting Entity**

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the Town. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Town. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Town. Inter-fund and inter-company balances and transactions have been eliminated. The controlled organizations include:

*Altona Community Development Corporation Inc.*

The Town has several partnership agreements in place, and as such, consistent with Canadian public sector accounting standards for government partnerships, the following local agencies, boards and commissions are accounted on a proportionate consolidation basis whereby the Town's pro-rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

*Altona & District Health Care Centre Inc. (47.40%) (2021 - 47.40%)*

*Pembina Valley Water Cooperative Inc. (5.56%) (2021 - 5.56%)*

*South Central Regional Library (12.94%) (2021 - 12.94%)*

*Rhineland, Plum Coulee, Gretna, Altona Planning District (41.50%) (2021 - 41.50%)*

*Supporting Entrepreneurs through Economic Development (50%) (2021 - 50%)*

The taxation with respect to the operations of the school divisions are not reflected in the Town surplus of these financial statements.

Trust funds and their related operations administered by the Town are not consolidated in these financial statements. There were no trust funds administered by the Town as of December 31, 2022.

**b) Basis of Accounting**

The consolidated 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 the receipt of goods and services or the creation of an obligation to pay.

**c) Cash and Temporary Investments**

Cash includes cash and short-term investments with maturities of three months or less from the date of acquisition.

**d) Investments**

Portfolio investments are accounted for at cost.



**e) Real Estate Properties Held for Sale**

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

It is reasonably anticipated that real estate properties held for resale will be sold outside the reporting entity within one year of the balance sheet date.

**f) Landfill Closure and Post Closure Liabilities**

The estimated cost to close and maintain solid waste landfill sites are based on estimated future expenses, in current dollars, adjusted for estimated inflation, and are charged to expenses as the landfill capacity is used.

**g) 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 ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

**h) Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Town does not capitalize interest charges as part of the cost of its tangible capital assets.

**General Tangible Capital Assets**

Land	Indefinite
Land Improvements	10 to 30 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and Equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer Hardware and Software	4 years

**Infrastructure Assets**

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	30 to 50 years
Buildings	25 to 40 years
Underground networks	40 to 60 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Town, forests, water, and other natural resources are not recognized as tangible capital assets.

#### **i) Assets for lease**

The Town recognizes income from financing agreements equal to the interest that it pays on the mortgage assumed when the assets for lease were constructed.

#### **j) Inventories**

Inventories held for sale are recorded at the lower of cost and net realizable value.

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

#### **k) Revenue Recognition**

Revenues are recognized as they are earned and measurable.

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulations by the transferor gives rise to an obligation that meets the definition of a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulations an equivalent amount of revenue is recognized as the liability is settled.

Unearned revenue represents user charges and other fees which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

#### **l) Measurement Uncertainty**

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued revenues are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Measurement uncertainty in these financial statements exists in the accrual of the landfill closure and post closure liabilities. The accrual of the landfill liabilities is based on estimated future cash flows discounted to the financial statement date. The estimate of the future cash flows and the closure date of the landfill are based upon the best estimates by management. The actual future cash flows and closure date may differ significantly.

#### **m) Post-employment Benefits and Compensated Absences**

Vacation and long-term service liabilities are accrued to all employees as entitlement to these payments is earned in accordance with the Town's policy.

#### **n) Future Changes in Accounting Standards**

A number of new and amended Canadian public sector accounting standards have been issued and not applied in preparing these financial statements. These standards will come into effect as follows:

- PS 3450 Financial Instruments (effective January 1, 2023) defines and provides guidance for accounting and reporting all types of financial instruments including derivatives.
- PS 2601 Foreign Currency Translation (effective January 1, 2023) replaces PS 2600 with revised accounting and reporting principles for transactions that are denominated in a foreign currency.
- PS 1201 Financial Statement Presentation replaces PS 1200 with general reporting principles for disclosure of information and is effective in the period PS 2601 and PS 3450 are adopted.
- PS 3041 Portfolio Investments replaces PS 3040 with revised accounting and reporting principles for portfolio investments and is effective in the period PS 2601 and PS 3450 are adopted.
- PS 3280 Asset Retirement Obligations (effective January 1, 2023) defines and provides guidance for accounting and reporting retirement obligations associated with tangible capital assets and includes the withdrawal of PS 3270 Solid Waste Landfill Closure and Post-Closure Liability.
- PS 3400 Revenue (effective January 1, 2024), a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. Earlier adoption is permitted.
- PS 3160 Public Private Partnerships (effective January 1, 2024), is a new standard establishing guidance on the recognition, measurement and disclosure of public private partnerships arrangements. Earlier adoption is permitted.

These new accounting standards have not been applied in preparing these consolidated financial statements.

### 3. Cash and Temporary Investments

Cash and temporary investments are comprised of the following:

	<u>2022</u>	<u>2021</u>
Cash	<u>\$ 8,416,628</u>	<u>\$ 6,219,459</u>

The Town has designated \$7,085,190 (2021 - \$6,704,968) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

The Town has arranged a \$1,500,000 line of credit with their financial institution to address any potential shortfall in cash resources as compared to reserves for debt principal repayment and tangible capital acquisitions. The line of credit bears interest at 5.95%, and the full amount of the \$1,500,000 was available for use as at December 31, 2022. (2021 - \$1,500,000)

### 4. Amounts Receivable

Amounts receivable are valued at their net realizable value.

	<u>2022</u>	<u>2021</u>
Taxes on roll (Schedule 11)	\$ 241,875	\$ 152,481
Government grants	186,557	42,282
Utility customers	540,084	528,677
Organizations and individuals	264,812	1,871,687
Other governments	71,455	59,751
	<u>1,304,783</u>	<u>2,654,878</u>
Less allowance for doubtful accounts	<u>(16,933)</u>	<u>(7,170)</u>
	<u>\$ 1,287,850</u>	<u>\$ 2,647,708</u>

### 5. Portfolio Investments

	<u>2022</u>	<u>2021</u>
Access Credit Union surplus shares	\$ 33	\$ 33
Guaranteed Investment Certificates - Altona & District Health Care	103,103	100,100
Guaranteed Investment Certificates - Town	1,060,900	1,030,000
	<u>\$ 1,164,036</u>	<u>\$ 1,130,133</u>

The Guaranteed Investment Certificate held by the Town matures on and January 1, 2024 and bears interest at a rate of 3.00%. The Guaranteed Investment Certificate held by the Altona & District Health Care Centre matures on January 1, 2024 and bears interest at 3.00%.

### 6. Loans and advances

Altona Community Development Corporation Inc. (ACDC), a controlled organization of the Town, had issued a loan to a local company with bearing interest at 4.40% with monthly blended payments of \$3,065. The loan was repaid during the year ended December 31, 2022.

**7. Inventories**

**Inventories for sale:**

	<u>2022</u>	<u>2021</u>
Food and beverages	<u>\$ 1,630</u>	<u>\$ 1,093</u>

**Inventories for use:**

	<u>2022</u>	<u>2021</u>
Utility chemicals and other materials	\$ 119,124	\$ 106,227
Fuel	5,800	3,632
Public works materials	45,438	36,966
Sand	9,901	9,778
	<u>\$ 180,263</u>	<u>\$ 156,603</u>

**Consolidated Entities:**

Inventory held by Pembina Valley Water Cooperative Inc.	\$ 5,909	\$ 7,554
Assets held for resale by the Altona Community Development Corporation, not expected to be sold within one year	<u>8,608</u>	<u>53,135</u>
	<u>\$ 14,517</u>	<u>\$ 60,689</u>
	<u>\$ 194,780</u>	<u>\$ 217,292</u>

**8. Accounts Payable and Accrued Liabilities**

	<u>2022</u>	<u>2021</u>
Accounts payable	\$ 1,249,149	\$ 957,238
Accrued expenses	8,020	8,610
Vacation and banked time payable	202,479	204,459
Government remittances payable	28,773	27,786
Refundable deposits	2,503	2,566
School levies	50,310	39,890
Other governments	214,646	136,343
	<u>\$ 1,755,880</u>	<u>\$ 1,376,892</u>

**9. Landfill Closure and Post Closure Liabilities**

**a) Operating Landfill Site**

The Town administers a Class 2 landfill site and has a cost-sharing agreement in place with the Rural Municipality of Rhineland. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

	<u>2022</u>	<u>2021</u>
Estimated closure and post closure costs	<u>\$ 2,308,640</u>	<u>\$ 2,308,640</u>
Discount rate	<u>5.25%</u>	<u>5.25%</u>
<b>Discounted costs</b>	<u><b>\$ 347,800</b></u>	<u><b>\$ 330,410</b></u>
Expected year capacity will be reached	<b>2059</b>	<b>2059</b>
Capacity in volume:		
Used to date (%)	<b>55</b>	<b>53</b>
Remaining (%)	<b>45</b>	<b>47</b>
Total (%)	<b>100</b>	<b>100</b>
Percent utilized	<u><b>55%</b></u>	<u><b>53%</b></u>
<b>Liability based on percentage</b>	<u><b>\$ 191,290</b></u>	<u><b>\$ 175,117</b></u>

**b) Closed Landfill Site**

Legislation requires the Town to monitor its closed landfill sites. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports. Costs for post closure care for the closed landfill sites cannot be reasonably estimated at this time.

**10. Long Term Debt**

	<u>2022</u>	<u>2021</u>
<b>General Authority:</b>		
Debenture, interest at 6.875%, payable at \$196,303 annually including interest, maturing December 31, 2023	<b>\$ 183,675</b>	<b>\$ 355,536</b>
Debenture, interest at 2.00%, payable at \$158,992 annually including interest, maturing December 31, 2025	<b>458,513</b>	<b>605,397</b>
Debenture, interest at 3.000%, payable at \$33,905 annually including interest, maturing December 31, 2023	<b>32,601</b>	<b>63,948</b>
Debenture, interest at 3.570%, payable at \$113,292 annually including interest, maturing December 31, 2041	<u><b>1,543,828</b></u>	<u><b>1,600,000</b></u>
	<b>2,218,617</b>	<b>2,624,881</b>
Less: Internally funded debentures	<u><b>(458,513)</b></u>	<u><b>(605,397)</b></u>
	<u><b>\$ 1,760,104</b></u>	<u><b>\$ 2,019,484</b></u>



**Utility Funds:**

Debenture, interest at 4.950%, payable at \$10,246 monthly including interest, maturing December 31, 2024	\$ 233,677	\$ 342,138
Debenture, interest at 3.940%, payable at \$102,468 annually including interest, maturing December 31, 2035	1,027,028	1,086,681
Debenture, interest at 3.800%, payable at \$79,513 annually including interest, maturing December 31, 2036	851,105	896,549
Debenture, interest at 3.860%, payable at \$115,782 annually including interest, maturing December 31, 2032	945,673	1,022,005
	<u>\$ 3,057,483</u>	<u>\$ 3,347,373</u>

**Controlled Entities:**Altona Community Development Corporation

Rosenort Credit Union loan bearing interest at 4.400% per annum, repayable in monthly blended payments of \$3,065. The loan was repaid during the year ended December 31, 2022.	\$ -	\$ 428,419
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**Consolidated Government Partnerships:**Pembina Valley Water Cooperative Inc.

Canadian Imperial Bank of Commerce (CIBC) demand facility with 30 day Bankers' Acceptances reducing by \$103,368 principal and interest installments per month, with monthly interest payments fixed through interest rate swaps at 3.56% including stamping fee of 0.81% until July 2023, amortized over 15 years. Secured by a general security agreement over accounts receivable and all property owned by the Cooperative. If not demanded, matures July 2033. (5.56% of \$10,924,747)	\$ 606,930	\$ 653,336
CIBC revolving demand facility with 30 day bankers' acceptances decreasing by \$15,280 principal instalments per month, plus interest at the CIBC Bankers Acceptance floating rate and stamping fee of 0.81%, amortized over 15 years. Secured by a general security agreement over accounts receivable and all property owned by the Cooperative. (5.56% of \$2,291,600)	127,311	137,498
CIBC demand facility with 30 day Bankers' Acceptances reducing by \$8,077 principal installments per month, plus interest at the CIBC Bankers' Acceptance floating rate plus stamping fee of 0.81%, amortized over 15 years. Secured by a general security agreement over accounts receivable and all property owned by the Cooperative. If not demanded, matures July 2033. (5.56% of \$1,050,040)	58,336	63,720
CIBC demand facility with 30 day bankers' acceptances repayable \$12,500 monthly plus interest. Loan is subject to an interest rate swap agreement on an original amount of \$3,000,000 whereby the Cooperative receives a floating interest rate while paying a fixed rate of 2.45% including the stamping fee of 0.81%, amortized over 20 years. Secured by a general security agreement over accounts receivable and all property owned by the Cooperative. If not demanded, matures November 2041 (5.56% of \$2,837,500)	157,639	165,972
CIBC revolving demand loan for \$16,000,000 for capital projects, with interest only payments until the earlier of twelve months after the initial advance and completion of each project, at which time repayment terms will be set. Interest charged at prime rate minus 0.25%. Secured by a general security agreement over accounts receivable and all property owned by the Cooperative. (5.56% of \$2,994,351)	166,353	22,377

Canada Emergency Business Account - \$60,000 non-interest bearing. This loan was repaid during the year ended December 31, 2022.

-

2,222

South Central Regional Library

Canada Emergency Business Account - \$60,000 non-interest bearing until December 31, 2023. Repayment of \$40,000 of the principal on or before January 18, 2024, will result in the remaining balance being forgiven. Beginning January 19, 2024, the loan will bear interest at 5% payable monthly, with the outstanding principal due in full by the maturity date, December 31, 2026. Management believes the required repayments will be made and as result has recognized the forgivable portion as income. (12.94% of \$40,000)

	<u>5,176</u>	<u>5,176</u>
<b>\$ 1,121,745</b>	<b>\$ 1,050,301</b>	
<b>\$ 5,939,332</b>	<b>\$ 6,845,577</b>	

Principal payments required in each of the next five years are as follows:

2023	\$ 788,514
2024	\$ 592,341
2025	\$ 487,611
2026	\$ 344,048
2027	\$ 356,832

**11. Commitments**

**a) Pembina Valley Water Cooperative Inc.**

Pembina Valley Water Cooperative Inc. has entered into numerous contracts, with expiry dates, with the following cooperative members: the City of Winkler (2028) and the City of Morden (2023). The contracts with the City of Winkler and City of Morden are volume based, identifying the amount of water that each organization must purchase from the Cooperative in any given year.

**b) Altona & District Health Care Centre Inc.**

The Town has entered into an agreement with the Town of Gretna and Rural Municipalities of Rhineland and Montcalm to jointly fund any annual operating deficit that the Altona & District Health Care Centre Inc. may incur.

**c) Rhineland, Plum Coulee, Gretna, Altona Planning District (RPGA)**

The Town has entered into an agreement with the Towns of Gretna and Plum Coulee and the Rural Municipality of Rhineland to jointly fund any annual operating deficit incurred by RPGA.

**d) Altona Mall Development Ltd.**

The Town has entered into an agreement with the Altona Mall Development Ltd. to lease space for the library. The lease term began on April 1, 2022 and expires on March 31, 2037. Under the agreement, the monthly rent is \$2,057 per month until March 31, 2024 after which it will increase according to the Manitoba Consumer Price Index.

## 12. Retirement Benefits

The majority of the employees of the Town are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2% of their final average yearly non-CPP earnings times years of service. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Canadian Institute of Chartered Professional Accountants Handbook section PS3250.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP requires that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the Town on behalf of its employees amounted to \$188,426 (2021 - \$189,914) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2021 indicated the plan was 101.4% funded on a going concern basis and had an unfunded solvency liability of \$249.0 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2021.

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency funding requirements. As a result, solvency funding is no longer required by MEPP.

## 13. Financial Instruments

The Town as part of its operations carries a number of financial instruments. It is management's opinion the Town is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

## 14. Budget

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Town has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

## 15. Accumulated Surplus

	<u>2022</u>	<u>2021</u>
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus (deficit)	\$ (301,364)	\$ (449,753)
Utility operating fund(s) - Nominal surplus	1,568,865	1,568,143
TCA net of related borrowings	34,582,383	34,212,265
Reserve funds	<u>7,085,190</u>	<u>6,704,968</u>
Accumulated surplus of municipality unconsolidated	42,935,074	42,035,623
Accumulated surpluses of consolidated entities	<u>2,718,114</u>	<u>2,269,522</u>
Accumulated surplus per Consolidated Statement of Financial Position	<u>\$ 45,653,188</u>	<u>\$ 44,305,145</u>

## 16. Public Sector Compensation Disclosure

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$75,000 annually to any member of council, officer or employee of the Town. For the year ended December 31, 2022:

a) Compensation paid to members of council amounted to \$110,861 in aggregate.

b) There were no members of council receiving compensation in excess of \$75,000 individually.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Mayor - Harvey Shroeder	\$ 17,356	\$ -	\$ 17,356
Former Mayor - Al Friesen	17,664	-	17,664
Councillor - Cheryl Dueck	2,457	-	2,457
Councillor - Craig Smiley	2,775	-	2,775
Councillor - Donna Rosling-Walters	13,697	-	13,697
Councillor - Jordan Siemens	16,965	-	16,965
Councillor - Perry Batchelor	2,834	-	2,834
Councillor - Tammy Braun	2,787	-	2,787
Former Councillor - Curt Letkeman	10,694	-	10,694
Former Councillor - Glen Robinson	12,938	-	12,938
Former Councillor - Joel Pankewich	10,694	-	10,694
	<u>\$ 110,861</u>	<u>\$ -</u>	<u>\$ 110,861</u>

c) The following officers received compensation in excess of \$75,000:

<u>Name</u>	<u>Position</u>	<u>Amount</u>
<i>Daniel Gagne</i>	<i>Chief Administrative Officer</i>	\$ 136,720
<i>Badge #893</i>	<i>Police Officer</i>	\$ 132,405
<i>Badge #224</i>	<i>Police Officer</i>	\$ 121,428
<i>Badge #219</i>	<i>Police Officer</i>	\$ 120,656
<i>Badge #209</i>	<i>Police Officer</i>	\$ 118,384
<i>Badge #223</i>	<i>Police Officer</i>	\$ 114,127
<i>Badge #221</i>	<i>Police Officer</i>	\$ 111,040
<i>Terence Fehr</i>	<i>Director of Finance</i>	\$ 109,618
<i>Clint Derksen</i>	<i>Public Works</i>	\$ 104,584
<i>Greg Zimmerman</i>	<i>Fire Chief</i>	\$ 95,465
<i>Badge #975</i>	<i>Former Police Officer</i>	\$ 95,347
<i>Matthew Schmidt</i>	<i>Public Works</i>	\$ 89,104
<i>Jackson Enns</i>	<i>Utility Administration</i>	\$ 86,998
<i>Stacy Harder</i>	<i>Millenium Exhibition Centre</i>	\$ 81,437

## 17. Segmented Information

The Town of Altona provides a wide ranges of services to its residents.

Segment information has been provided in Schedule 4 for the following services:

- General Government
- Protective Services
- Transportation Services
- Environmental Health
- Public Health and Welfare Services
- Regional Planning and Development
- Resources Conservation and Industrial Development
- Recreation and Cultural Services
- Water and Sewer Services

Revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the financial statements as described in the summary of significant accounting policies.

## 18. Government Partnerships

The municipality has several partnership agreements for municipal services. The consolidated financial statements include the municipality's proportionate interest, as disclosed in note 2(a). The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	<u>2022</u>	<u>2021</u>
<b>Financial Position</b>		
Financial Assets	\$ 673,582	\$ 617,463
Liabilities	<u>(1,333,685)</u>	<u>(1,182,799)</u>
Net financial assets (liabilities)	\$ (660,103)	\$ (565,336)
Non-financial assets	<u>2,996,921</u>	<u>2,403,866</u>
Accumulated surplus	<u>\$ 2,336,818</u>	<u>\$ 1,838,530</u>
<b>Result of Operations</b>		
Revenues	\$ 1,302,518	\$ 1,025,865
Expenses	<u>804,230</u>	<u>815,087</u>
Annual surplus	\$ 498,288	\$ 210,778
Elimination of revenues/expenses upon consolidation	<u>(148,640)</u>	<u>(144,285)</u>
Consolidated annual surplus (deficit)	<u>\$ 349,648</u>	<u>\$ 66,493</u>

## 19. Public Utilities Board

The Public Utilities Board (PUB) regulates the rates charged by all water and sewer utilities, except the City of Winnipeg utility and those utilities operated by the Manitoba Water Services Board. PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. PUB's prescribed accounting policies on tangible capital assets and government transfers do not meet the recommendations of PSAB.

For information purposes, the Town has deferred the capital grants it has received in the past for its utilities and amortized them over the useful life of the related tangible capital asset.

### Water services:

<u>Description of Utility</u>	Unamortized Opening Balance	Additions During Year	Amortization During Year	Unamortized Balance Ending
Altona	<u>\$ 3,945,164</u>	<u>\$ -</u>	<u>\$ 109,226</u>	<u>\$ 3,835,938</u>

### Sewer services:

<u>Description of Utility</u>	Unamortized Opening Balance	Additions During Year	Amortization During Year	Unamortized Balance Ending
Altona	<u>\$ 1,101,750</u>	<u>\$ -</u>	<u>\$ 45,970</u>	<u>\$ 1,055,780</u>

## 20. Comparative Figures

Some of the comparative figures have been restated to correspond with current year presentation.



TOWN OF ALTONA

SCHEDULE 1

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS

For the Year Ended December 31, 2022

	General Capital Assets						Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2022	2021	
Cost											
Opening costs	\$ 7,371,299	\$ 11,374,291	\$ 4,778,836	\$ 403,209	\$ 4,277,045	\$ 19,934,006	\$ 29,637,122	\$ 384,301	\$ 78,160,109	\$ 72,497,810	
Additions during the year	1,879,555	250,018	369,649	17,788	216,403	945,548	923,635	199,567	4,802,162	7,339,702	
Disposals and write downs	(130,059)	(6,574)	(7,745)	-	(1,867,351)	-	(250)	(167,928)	(2,179,907)	(1,677,403)	
Closing costs	9,120,795	11,617,735	5,140,739	420,997	2,626,097	20,879,554	30,560,507	415,940	80,782,364	78,160,109	
Accumulated Amortization											
Opening accum'd amortization	2,125,580	6,020,345	2,966,839	339,391	-	14,973,486	9,737,044	-	36,162,685	34,106,136	
Amortization	311,446	323,800	335,433	31,444	-	450,951	764,998	-	2,218,071	2,120,879	
Disposals and write downs	-	-	(7,250)	-	-	-	(250)	-	(7,500)	(64,330)	
Closing accum'd amortization	2,437,026	6,344,144	3,295,022	370,835	-	15,424,437	10,501,792	-	38,373,256	36,162,685	
Net Book Value of Tangible Capital Assets	\$ 6,683,769	\$ 5,273,591	\$ 1,845,718	\$ 50,162	\$ 2,626,097	\$ 5,455,117	\$ 20,058,715	\$ 415,940	\$ 42,409,109	\$ 41,997,424	

**TOWN OF ALTONA**  
**CONSOLIDATED SCHEDULE OF REVENUES**  
For the Year Ended December 31, 2022

**SCHEDULE 2**

	<u>2022 Actual</u>	<u>2021 Actual</u>
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 5,150,002	\$ 4,907,843
Taxes added	96,831	112,319
Penalties and interest	41,139	37,334
	<u>5,287,972</u>	<u>5,057,496</u>
<b>Grants in lieu of taxation:</b>		
Federal government	-	-
Federal government enterprises	-	-
Provincial government	-	-
Provincial government enterprises	65,593	64,036
Other local governments	-	-
Non-government organizations	-	-
	<u>65,593</u>	<u>64,036</u>
<b>User fees</b>		
Sales of service	775,965	613,987
Sales of goods	12,859	20,175
Rentals	56,126	36,161
Facility use fees	474,055	377,754
	<u>1,319,005</u>	<u>1,048,077</u>
<b>Permits, licences and fines</b>		
Permits	55,913	62,600
Licences	17,970	15,670
Fines	17,797	16,783
	<u>91,680</u>	<u>95,053</u>
<b>Investment income:</b>		
Cash and temporary investments	274,485	161,502
Assets for lease	-	-
Other (specify):	-	-
	<u>274,485</u>	<u>161,502</u>
<b>Other revenue:</b>		
Gain (loss) on sale of real estate held for sale	116,744	30,684
Gain (loss) on disposal of tangible capital assets	(8,608)	8,593
Contributed assets	-	-
Gain on sale of assets for lease	-	-
Miscellaneous (specify):		
Donations	422,166	288,612
Other	52,098	77,936
	<u>582,400</u>	<u>405,825</u>
<b>Water and sewer</b>		
Municipal utility (Schedule 9)	2,972,436	2,927,682
Consolidated water co-operatives	852,547	599,515
	<u>3,824,983</u>	<u>3,527,197</u>
<b>Grants - Province of Manitoba</b>		
Municipal operating grants	323,769	323,769
Other unconditional grants	696,350	587,315
Conditional grants	322,736	1,204,461
	<u>1,342,855</u>	<u>2,115,545</u>
<b>Grants - other</b>		
Federal government - gas tax funding	236,979	463,655
Federal government - other	-	-
Other municipal governments	172,082	160,744
	<u>409,061</u>	<u>624,399</u>
<b>Total revenue</b>	<u>\$ 13,198,034</u>	<u>\$ 13,099,130</u>

**TOWN OF ALTONA**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2022**

**SCHEDULE 3**

	<b>2022</b>	2021
	<b>Actual</b>	Actual
<b>General government services:</b>		
Legislative	\$ 137,190	\$ 134,352
General administrative	734,834	669,430
Other	445,915	258,445
	<u>1,317,939</u>	<u>1,062,227</u>
<b>Protective services:</b>		
Police	1,299,859	1,264,141
Fire	355,032	314,871
Emergency measures	42,258	37,024
Other	148,080	182,258
	<u>1,845,229</u>	<u>1,798,294</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	84,019	69,564
Road and street maintenance	1,374,004	1,191,504
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	177,198	136,517
Street lighting	99,854	98,848
Other	-	-
Brush and grass cutting	-	-
Air transport	8,819	4,099
Other	1,402	8,910
	<u>1,745,296</u>	<u>1,509,442</u>
<b>Environmental health services:</b>		
Waste collection and disposal	500,454	446,863
Recycling	197,828	155,896
Other	219,377	207,717
	<u>917,659</u>	<u>810,476</u>
<b>Public health and welfare services:</b>		
Public health	7,790	6,654
Medical care	66,373	47,338
Social assistance	7,774	7,774
Handi-Van	-	-
	<u>81,937</u>	<u>61,766</u>
<b>Regional planning and development</b>		
Planning and zoning	64,874	58,402
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<u>64,874</u>	<u>58,402</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	-	-
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	-	-
Regional development	198,548	206,490
Industrial development	125,701	85,112
Tourism	-	-
Other	-	-
	<u>324,249</u>	<u>291,602</u>
<b>Sub-totals forward</b>	<u>\$ 6,297,183</u>	<u>\$ 5,592,209</u>

**TOWN OF ALTONA**  
**CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2022**

**SCHEDULE 3**

	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>Sub-totals forward</b>	<b>\$ 6,297,183</b>	<b>\$ 5,592,209</b>
<b>Recreation and cultural services:</b>		
Administration	908,478	810,736
Community centers and halls	-	-
Swimming pools and beaches	243,693	205,424
Golf courses	-	-
Skating and curling rinks	511,100	417,796
Parks and playgrounds	315,190	332,033
Other recreational facilities	-	-
Museums	-	-
Libraries	417,586	244,332
Other cultural facilities	-	-
	<u>2,396,047</u>	<u>2,010,321</u>
<b>Water and sewer services (Schedule 9)</b>		
Municipal utility (Schedule 9)	2,814,742	2,715,665
Consolidated water co-operatives	342,019	348,142
	<u>3,156,761</u>	<u>3,063,807</u>
<b>Total expenses</b>	<b><u>\$ 11,849,991</u></b>	<b><u>\$ 10,666,337</u></b>

TOWN OF ALTONA

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2022

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>REVENUE</b>										
Property taxes	\$5,287,972	\$5,057,496	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxation	65,593	64,036	-	-	-	-	-	-	-	-
User fees	178,824	181,964	378,418	355,698	9,138	6,889	348,869	261,910	42,501	36,447
Grants - other	275,164	496,606	-	-	-	-	-	-	-	-
Permits, licences and fines	17,970	15,670	17,797	16,783	-	-	-	-	-	-
Investment income	264,836	142,326	-	-	-	-	-	-	-	-
Other revenue	178,057	23,893	16,511	56,854	480	11,214	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	423,656	323,769	473,549	473,549	-	-	-	-	-	-
Prov of MB - Conditional Grants	-	31,317	11,037	5,422	116,870	893,948	149,688	140,115	-	-
<b>Total revenue</b>	<b>\$6,692,072</b>	<b>\$6,337,077</b>	<b>\$ 897,312</b>	<b>\$ 908,306</b>	<b>\$ 126,488</b>	<b>\$ 912,051</b>	<b>\$ 498,557</b>	<b>\$ 402,025</b>	<b>\$ 42,501</b>	<b>\$ 36,447</b>
<b>EXPENSES</b>										
Personnel services	\$ 634,280	\$ 557,379	\$ 1,348,245	\$ 1,365,823	\$ 486,554	\$ 419,269	\$ 163,739	\$ 157,442	\$ -	\$ -
Contract services	237,262	220,518	158,754	146,217	194,214	131,168	485,534	449,625	28,780	26,176
Utilities	20,162	19,567	39,520	40,145	111,033	96,316	7,137	5,899	3,443	3,385
Maintenance materials and supplies	123,276	31,050	194,201	152,966	327,862	268,190	112,234	61,569	28,060	15,267
Grants and contributions	124,000	49,000	3,018	3,018	-	-	37,273	28,812	19,347	15,025
Amortization	96,799	96,846	95,378	84,135	622,090	591,030	89,752	86,141	1,722	1,526
Interest on long term debt	-	-	-	-	-	-	-	-	-	-
Bad debts	-	-	-	-	-	-	-	-	-	-
Other	82,160	87,867	6,113	5,990	3,543	3,469	21,990	20,988	585	387
<b>Total expenses</b>	<b>\$1,317,939</b>	<b>\$1,062,227</b>	<b>\$ 1,845,229</b>	<b>\$ 1,798,294</b>	<b>\$ 1,745,296</b>	<b>\$ 1,509,442</b>	<b>\$ 917,659</b>	<b>\$ 810,476</b>	<b>\$ 81,937</b>	<b>\$ 61,766</b>
<b>Surplus (Deficit)</b>	<b>\$5,374,133</b>	<b>\$5,274,850</b>	<b>\$ (947,917)</b>	<b>\$ (889,988)</b>	<b>\$ (1,618,808)</b>	<b>\$ (597,391)</b>	<b>\$ (419,102)</b>	<b>\$ (408,451)</b>	<b>\$ (39,436)</b>	<b>\$ (25,319)</b>

\* The general government category includes revenues and expenses that cannot be attributed to a particular sector.



TOWN OF ALTONA

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2022

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>REVENUE</b>										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,287,972	\$ 5,057,496
Grants in lieu of taxation	-	-	-	-	-	-	-	-	65,593	64,036
User fees	-	-	5,642	-	355,613	205,169	-	-	1,319,005	1,048,077
Grants - other	2,938	2,013	56,000	56,000	74,959	69,780	-	-	409,061	624,399
Permits, licences and fines	55,913	62,600	-	-	-	-	-	-	91,680	95,053
Investment income	1,269	461	8,051	18,585	329	130	-	-	274,485	161,502
Other revenue	-	-	37	30,684	387,315	283,180	-	-	582,400	405,825
Water and sewer	-	-	-	-	-	-	3,824,983	3,527,197	3,824,983	3,527,197
Prov of MB - Unconditional Grants	-	-	-	-	122,914	113,766	-	-	1,020,119	911,084
Prov of MB - Conditional Grants	-	1,079	-	-	45,141	132,580	-	-	322,736	1,204,461
<b>Total revenue</b>	<b>\$ 60,120</b>	<b>\$ 66,153</b>	<b>\$ 69,730</b>	<b>\$ 105,269</b>	<b>\$ 986,271</b>	<b>\$ 804,605</b>	<b>\$ 3,824,983</b>	<b>\$ 3,527,197</b>	<b>\$ 13,198,034</b>	<b>\$ 13,099,130</b>
<b>EXPENSES</b>										
Personnel services	\$ 19,969	\$ 16,869	\$ 52,379	\$ 48,467	\$ 839,928	\$ 739,558	\$ 444,268	\$ 440,921	\$ 3,989,362	\$ 3,745,728
Contract services	41,778	41,526	31,292	23,806	322,468	208,305	1,208,711	1,180,802	2,708,793	2,428,143
Utilities	-	-	1,828	2,148	197,308	154,649	155,681	157,552	536,112	479,661
Maintenance materials and supplies	-	-	9,831	15,313	263,485	234,096	378,400	349,568	1,437,349	1,128,019
Grants and contributions	3,021	-	186,124	140,840	52,511	50,311	2,449	2,190	427,743	289,196
Amortization	-	-	4,137	4,137	542,510	524,328	767,650	732,727	2,220,038	2,120,870
Interest on long term debt	-	-	490	15,411	84,121	39,262	169,842	170,339	254,453	225,012
Bad debts	-	-	-	-	-	-	-	-	-	-
Other	106	7	38,168	41,480	93,716	59,812	29,760	29,708	276,141	249,708
<b>Total expenses</b>	<b>\$ 64,874</b>	<b>\$ 58,402</b>	<b>\$ 324,249</b>	<b>\$ 291,602</b>	<b>\$ 2,396,047</b>	<b>\$ 2,010,321</b>	<b>\$ 3,156,761</b>	<b>\$ 3,063,807</b>	<b>\$ 11,849,991</b>	<b>\$ 10,666,337</b>
<b>Surplus (Deficit)</b>	<b>\$ (4,754)</b>	<b>\$ 7,751</b>	<b>\$ (254,519)</b>	<b>\$ (186,333)</b>	<b>\$ (1,409,776)</b>	<b>\$ (1,205,716)</b>	<b>\$ 668,222</b>	<b>\$ 463,390</b>	<b>\$ 1,348,043</b>	<b>\$ 2,432,793</b>

TOWN OF ALTONA

SCHEDULE 5

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2022

	Core Government		Controlled Entities		Government Partnerships		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
<b>REVENUE</b>								
Property taxes	\$ 5,287,972	\$ 5,057,496	\$ -	\$ -	\$ -	\$ -	\$ 5,287,972	\$ 5,057,496
Grants in lieu of taxation	65,593	64,036	-	-	-	-	65,593	64,036
User fees	1,311,581	1,042,764	-	-	7,424	5,313	1,319,005	1,048,077
Grants - other	254,693	484,840	-	-	154,368	139,559	409,061	624,399
Permits, licences and fines	35,767	32,453	-	-	55,913	62,600	91,680	95,053
Investment income	260,460	138,725	8,051	18,585	5,974	4,192	274,485	161,502
Other revenue	567,919	368,984	-	30,684	14,481	6,157	582,400	405,825
Water and sewer	2,972,436	2,927,682	-	-	852,547	599,515	3,824,983	3,527,197
Prov of MB - Unconditional Grants	956,948	847,918	-	-	63,171	63,166	1,020,119	911,084
Prov of MB - Conditional Grants	322,736	1,203,382	-	-	-	1,079	322,736	1,204,461
<b>Total revenue</b>	<b>\$ 12,036,105</b>	<b>\$ 12,168,280</b>	<b>\$ 8,051</b>	<b>\$ 49,269</b>	<b>\$ 1,153,878</b>	<b>\$ 881,581</b>	<b>\$ 13,198,034</b>	<b>\$ 13,099,130</b>
<b>EXPENSES</b>								
Personnel services	\$ 3,685,406	\$ 3,470,117	\$ -	\$ -	\$ 303,956	\$ 275,611	\$ 3,989,362	\$ 3,745,728
Contract services	2,578,247	2,303,103	8,590	14,557	121,956	110,483	2,708,793	2,428,143
Utilities	499,645	444,621	-	-	36,467	35,040	536,112	479,661
Maintenance materials and supplies	1,302,098	951,503	-	-	135,251	176,516	1,437,349	1,128,019
Grants and contributions	366,965	245,410	-	-	60,778	43,786	427,743	289,196
Amortization	2,116,531	2,025,938	4,137	4,137	99,370	90,795	2,220,038	2,120,870
Interest on long term debt	214,952	182,082	490	15,411	39,011	27,519	254,453	225,012
Bad debts	-	-	-	-	-	-	-	-
Other	232,781	193,965	35,919	405	7,441	55,338	276,141	249,708
<b>Total expenses</b>	<b>\$ 10,996,625</b>	<b>\$ 9,816,739</b>	<b>\$ 49,136</b>	<b>\$ 34,510</b>	<b>\$ 804,230</b>	<b>\$ 815,088</b>	<b>\$ 11,849,991</b>	<b>\$ 10,666,337</b>
<b>Surplus (Deficit)</b>	<b>\$ 1,039,480</b>	<b>\$ 2,351,541</b>	<b>\$ (41,085)</b>	<b>\$ 14,759</b>	<b>\$ 349,648</b>	<b>\$ 66,493</b>	<b>\$ 1,348,043</b>	<b>\$ 2,432,793</b>

**TOWN OF ALTONA**  
**SCHEDULE OF CHANGE IN RESERVE FUND BALANCES**  
**For the Year Ended December 31, 2022**

**SCHEDULE 6**

	2022							2021	
	General	Replacement	Building	Cemetery	Gas Tax	Utility	Solid Waste	Economic Development	Total
<b>REVENUE</b>									
Investment income	\$ 8,757	\$ 15,470	\$ 33,979	\$ 2,061	\$ 3,404	\$ 24,335	\$ 2,347	\$ 1,185	\$ 91,538
Other income	-	-	-	-	-	-	-	-	-
Total revenue	<u>8,757</u>	<u>15,470</u>	<u>33,979</u>	<u>2,061</u>	<u>3,404</u>	<u>24,335</u>	<u>2,347</u>	<u>1,185</u>	<u>91,538</u>
<b>EXPENSES</b>									
Investment charges	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-	-
<b>NET REVENUES</b>	<u>8,757</u>	<u>15,470</u>	<u>33,979</u>	<u>2,061</u>	<u>3,404</u>	<u>24,335</u>	<u>2,347</u>	<u>1,185</u>	<u>91,538</u>
<b>TRANSFERS</b>									
Transfers from general operating fund	-	365,000	176,603	100,000	-	-	48,000	553,000	1,242,603
Transfers to general operating fund	-	(192,450)	(829,532)	(11,675)	(230,262)	-	-	-	(1,263,919)
Transfer from nominal surplus	-	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	310,000	-	-	310,000
Transfers to utility operating fund	-	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-	-
<b>CHANGE IN RESERVE FUND</b>	<u>8,757</u>	<u>188,020</u>	<u>(618,950)</u>	<u>90,386</u>	<u>(226,858)</u>	<u>334,335</u>	<u>50,347</u>	<u>554,185</u>	<u>380,222</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	<u>1,188,941</u>	<u>1,030,886</u>	<u>2,264,169</u>	<u>137,305</u>	<u>226,858</u>	<u>1,621,464</u>	<u>156,385</u>	<u>78,960</u>	<u>6,704,968</u>
<b>FUND SURPLUS, END OF YEAR</b>	<u>\$ 1,197,698</u>	<u>\$ 1,218,906</u>	<u>\$ 1,645,219</u>	<u>\$ 227,691</u>	<u>\$ -</u>	<u>\$ 1,955,799</u>	<u>\$ 206,732</u>	<u>\$ 633,145</u>	<u>\$ 7,085,190</u>
									<u>\$ 6,704,968</u>

## SCHEDULE OF L.U.D. OPERATIONS - Name of L.U.D.

For the Year Ended December 31, 2022

	2022 Budget	2022 Actual	2021 Actual
<b>Revenue</b>			
Taxation	\$ -	\$ -	\$ -
Other Revenue	-	-	-
<b>Total revenue</b>	-	-	-
<b>Expenses</b>			
General Government:			
Indemnities	-	-	-
Transportation Services			
Road and street maintenance	-	-	-
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	-	-	-
Street lighting	-	-	-
Other	-	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other	-	-	-
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
<b>Total expenses</b>	-	-	-
<b>Net revenues (expenses)</b>	-	-	-
<b>Transfers:</b>			
Transfers from (to) L.U.D. reserves	-	-	-
Transfers from (to) operating fund	-	-	-
Other	-	-	-
<b>Change in L.U.D. balances</b>	<u>\$ -</u>	-	-
<b>Unexpended balance, beginning of year</b>		-	-
<b>Unexpended balance, end of year</b>		<u>\$ -</u>	<u>\$ -</u>

**TOWN OF ALTONA**  
**SCHEDULE OF FINANCIAL POSITION FOR UTILITIES**  
**As at December 31, 2022**

**SCHEDULE 8**

	<b>Total</b>	
	<u>2022</u>	<u>2021</u>
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments	\$ -	\$ -
Amounts receivable	540,084	528,677
Portfolio investments	-	-
Due from other funds	909,657	933,239
	<u>\$ 1,449,741</u>	<u>\$ 1,461,916</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ -	\$ -
Deferred revenue	-	-
Long-term debt (Note 10)	3,057,483	3,347,373
Due to other funds	-	-
	<u>3,057,483</u>	<u>3,347,373</u>
<b>NET DEBT</b>	<u>\$ (1,607,742)</u>	<u>\$ (1,885,457)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	\$ 17,553,685	\$ 17,996,603
Inventories	119,124	106,227
Prepaid expenses	-	-
	<u>17,672,809</u>	<u>18,102,830</u>
<b>FUND SURPLUS</b>	<u>\$ 16,065,067</u>	<u>\$ 16,217,373</u>

**COMMITMENTS (NOTE 11)**

**TOWN OF ALTONA**  
**SCHEDULE OF UTILITY OPERATIONS**  
**For the Year Ended December 31, 2022**

**SCHEDULE 9**

	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 1,896,000	\$ 1,873,168	\$ 1,829,627
Bulk Water fees	6,000	4,472	7,382
sub-total- water	<u>1,902,000</u>	<u>1,877,640</u>	<u>1,837,009</u>
<b>Sewer</b>			
Sewer fees	1,017,000	1,014,254	993,276
Lagoon tipping fees	-	-	-
sub-total- sewer	<u>1,017,000</u>	<u>1,014,254</u>	<u>993,276</u>
<b>Property taxes</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Government transfers</b>			
Operating	-	-	-
Capital	20,000	-	11,390
sub-total- government transfers	<u>20,000</u>	<u>-</u>	<u>11,390</u>
<b>Other</b>			
Hydrant rentals	29,550	29,550	29,400
Connection charges	2,000	23,400	29,475
Installation service	-	-	-
Penalties	6,000	10,464	8,272
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Dedication Fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	12,000	17,128	18,860
sub-total- other	<u>49,550</u>	<u>80,542</u>	<u>86,007</u>
<b>Total revenue</b>	<u>\$ 2,988,550</u>	<u>\$ 2,972,436</u>	<u>\$ 2,927,682</u>

TOWN OF ALTONA  
SCHEDULE OF UTILITY OPERATIONS (cont'd...)  
For the Year Ended December 31, 2022

SCHEDULE 9

EXPENSES	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>General</b>			
Administration	\$ 282,605	\$ 233,282	\$ 220,337
Training costs	-	500	6,427
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	<u>282,605</u>	<u>233,782</u>	<u>226,764</u>
<b>Water General</b>			
Purification and treatment	132,800	103,618	116,703
Water purchases	1,220,000	1,175,697	1,176,476
Transmission and distribution	79,800	72,182	61,129
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Other water supply costs	-	-	-
sub-total- water general	<u>1,432,600</u>	<u>1,351,497</u>	<u>1,354,308</u>
<b>Water Amortization &amp; Interest</b>			
Amortization	-	74,621	68,786
Interest on long term debt	-	-	-
sub-total- water amortization & interest	<u>-</u>	<u>74,621</u>	<u>68,786</u>
<b>Sewer General</b>			
Collection system costs	59,800	44,162	34,734
Treatment and disposal cost	364,500	303,027	247,882
Lift Station costs	98,300	79,986	64,281
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	-
sub-total- sewer general	<u>522,600</u>	<u>427,175</u>	<u>346,897</u>
<b>Sewage Amortization &amp; Interest</b>			
Amortization	-	596,836	576,090
Interest on long term debt	420,720	130,831	142,820
sub-total- sewer amortization & interest	<u>420,720</u>	<u>727,667</u>	<u>718,910</u>
<b>Total expenses</b>	<u>2,658,525</u>	<u>2,814,742</u>	<u>2,715,665</u>
<b>NET OPERATING SURPLUS (DEFICIT)</b>	330,025	157,694	212,017
<b>TRANSFERS</b>			
Transfers from (to) operating fund	-	-	-
Transfers to capital fund	(665,000)	-	-
Transfers from (to) reserve funds	400,000	(310,000)	(136,000)
<b>CHANGE IN UTILITY FUND BALANCE</b>	<u>\$ 65,025</u>	<u>(152,306)</u>	<u>76,017</u>
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		<u>16,217,373</u>	<u>16,141,356</u>
<b>FUND SURPLUS, END OF YEAR</b>		<u>\$ 16,065,067</u>	<u>\$ 16,217,373</u>



TOWN OF ALTONA

SCHEDULE 10

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2022

	Financial Plan General	Financial Plan Utility(ies)	Amortization (TCA)	Interest Expense	Transfers	Consolidated Entities	PSAB Budget
<b>REVENUE</b>							
Property taxes	\$ 5,170,002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,170,002
Grants in lieu of taxation	65,593	-	-	-	-	-	65,593
User fees	1,684,165	-	-	-	-	-	1,684,165
Permits, licences and fines	22,100	-	-	-	-	-	22,100
Investment income	110,000	-	-	-	-	-	110,000
Other revenue	132,500	-	-	-	-	-	132,500
Water and sewer	-	3,348,550	-	-	-	-	3,348,550
Grants - Province of Manitoba	918,500	-	-	-	-	-	918,500
Grants - other	236,979	-	-	-	-	-	236,979
Transfers from reserves	1,945,100	40,000	-	-	(1,985,100)	-	-
Total revenue	\$ 10,284,939	\$ 3,388,550	\$ -	\$ -	\$ (1,985,100)	\$ -	\$ 11,688,389
<b>EXPENSES</b>							
General government services	\$ 930,545	\$ -	\$ 96,799	\$ 57,120	\$ 49,222	\$ -	\$ 1,133,686
Protective services	1,848,655	-	95,378	-	-	-	1,944,033
Transportation services	1,163,100	-	622,090	14,666	-	-	1,799,856
Environmental health services	803,300	-	89,752	-	-	-	893,052
Public health and welfare services	66,100	-	-	-	-	-	66,100
Regional planning and development	26,500	-	-	-	-	-	26,500
Resource conservation and industrial development	210,820	-	-	-	-	-	210,820
Recreation and cultural services	1,552,605	-	541,092	24,443	-	-	2,118,140
Water and sewer services	-	2,237,805	679,799	190,831	-	-	3,108,435
Fiscal services:							
Transfer to capital	2,872,600	665,000	-	-	(3,537,600)	-	-
Transfer to utility	-	-	-	-	-	-	-
Debt charges	502,492	420,720	-	(923,212)	-	-	-
Short term interest	50,000	-	-	-	(50,000)	-	-
Transfer to reserves	209,000	-	-	-	(209,000)	-	-
Allowance for tax assets	49,222	-	-	-	(49,222)	-	-
Total expenses	\$ 10,284,939	\$ 3,323,525	\$ 2,124,910	\$ (636,152)	\$ (3,796,600)	\$ -	\$ 11,300,622
<b>Surplus (Deficit)</b>	\$ -	\$ 65,025	\$ (2,124,910)	\$ 636,152	\$ 1,811,500	\$ -	\$ 387,767

**TOWN OF ALTONA**  
**ANALYSIS OF TAXES ON ROLL**  
**For the Year Ended December 31, 2022**

**SCHEDULE 11**

	<u>2022</u>	<u>2021</u>
<b>Balance, beginning of year</b>	<b>\$ 152,481</b>	<b>\$ 147,461</b>
<b>Add:</b>		
Tax levy (Schedule 12)	8,412,870	8,132,668
Taxes added	96,831	112,319
Penalties or interest	41,139	37,334
Other accounts added	65,593	52,152
Taxes overpaid	-	-
<b>Sub-total</b>	<b>8,616,433</b>	<b>8,334,473</b>
<b>Deduct:</b>		
Cash collections - current	7,764,756	7,437,375
Cash collections - arrears	71,921	92,032
Cash collections - future	109,665	124,033
Write-offs	-	-
Tax discounts	50,696	50,696
M.P.T.C. - cash advance	530,001	625,317
<b>Sub-total</b>	<b>8,527,039</b>	<b>8,329,453</b>
<b>Balance, end of year</b>	<b>\$ 241,875</b>	<b>\$ 152,481</b>

TOWN OF ALTONA  
ANALYSIS OF TAX LEVY

SCHEDULE 12

For the Year Ended December 31, 2022

	2022		2021	
	Assessment	Mill Rate	Levy	Levy
Debt charges:				
Frontage			\$ -	\$ -
Local improvement	240,175,170	0.84	201,747	201,466
At large	214,881,040	0.69	148,268	35,507
sub-total- Debt charges			<u>350,015</u>	<u>236,973</u>
Deferred surplus	-	-	-	-
Reserves:				
Machinery	214,881,040	0.72	154,714	100,255
General	-	-	-	-
Building	214,881,040	0.26	55,869	110,699
sub-total- Reserves			<u>210,583</u>	<u>210,954</u>
General municipal	214,881,040	11.07	<u>2,378,733</u>	<u>2,341,381</u>
Special levies:				
B/L 1571 - Health Levy	240,175,170	0.18	43,232	39,826
B/L 1622 - Protective Services	240,175,170	6.53	1,568,344	1,489,907
B/L 1744 - Solid Waste Collection	220,427,410		360,315	356,505
sub-total- Special levies			<u>1,971,891</u>	<u>1,886,237</u>
Business tax (3%) and fees	7,941,500	3.00	<u>238,780</u>	<u>232,298</u>
<b>Total municipal taxes (Schedule 2)</b>			<u>5,150,002</u>	<u>4,907,843</u>
Education support levy	63,115,180	8.713	<u>549,923</u>	<u>537,641</u>
Special levies:				
Border Land	201,511,190	13.463	2,712,945	2,687,184
sub-total- Special levies			<u>2,712,945</u>	<u>2,687,184</u>
<b>Total education taxes</b>			<u>3,262,868</u>	<u>3,224,825</u>
<b>Total tax levy</b>			<u>\$ 8,412,870</u>	<u>\$ 8,132,668</u>

**TOWN OF ALTONA**  
**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the Year Ended December 31, 2022**

**SCHEDULE 13**

	<b>2022</b>	<b>2021</b>
	<b>Actual</b>	<b>Actual</b>
<b>General government services:</b>		
Legislative	\$ 137,190	\$ 134,352
General administrative	734,834	669,430
Other	445,915	258,445
	<u>1,317,939</u>	<u>1,062,227</u>
<b>Protective services:</b>		
Police	1,299,859	1,264,141
Fire	355,032	314,871
Emergency measures	42,258	37,024
Other	148,080	182,258
	<u>1,845,229</u>	<u>1,798,294</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	84,019	69,564
Road and street maintenance	1,374,004	1,191,504
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	177,198	136,517
Street lighting	99,854	98,848
Other	-	-
Brush and Grass Cutting	-	-
Air transport	8,819	4,099
Other	1,402	8,910
	<u>1,745,296</u>	<u>1,509,442</u>
<b>Environmental health services:</b>		
Waste collection and disposal	500,454	446,863
Recycling	197,828	155,896
Other	219,377	207,717
	<u>917,659</u>	<u>810,476</u>
<b>Public health and welfare services:</b>		
Public health	7,790	6,654
Medical care	30,309	30,069
Social assistance	7,774	7,774
Handi-Van	-	-
	<u>45,873</u>	<u>44,497</u>
<b>Regional planning and development</b>		
Planning and zoning	3,021	94
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	<u>3,021</u>	<u>94</u>
<b>Resource conservation and industrial development</b>		
Rural area weed control	-	-
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	-	-
Regional development	59,680	114,609
Industrial development	76,565	50,602
Tourism	-	-
Other	-	-
	<u>136,245</u>	<u>165,211</u>
<b>Sub-totals forward</b>	<u>\$ 6,011,262</u>	<u>\$ 5,390,241</u>

**TOWN OF ALTONA**  
**SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the Year Ended December 31, 2022**

**SCHEDULE 13**

	<u>2022 Actual</u>	<u>2021 Actual</u>
<b>Sub-totals forward</b>	<b>\$ 6,011,262</b>	<b>\$ 5,390,241</b>
<b>Recreation and cultural services:</b>		
Administration	908,478	810,736
Community centers and halls	-	-
Swimming pools and beaches	243,693	205,424
Golf courses	-	-
Skating and curling rinks	511,100	417,796
Parks and playgrounds	315,190	332,033
Other recreational facilities	-	-
Museums	-	-
Libraries	257,474	89,126
Other cultural facilities	-	-
	<u>2,235,935</u>	<u>1,855,115</u>
<b>Total expenses</b>	<b><u>\$ 8,247,197</u></b>	<b><u>\$ 7,245,356</u></b>

TOWN OF ALTONA

RECONCILIATION OF ANNUAL SURPLUS - Unaudited

December 31, 2022

SCHEDULE 14

	2022		2021	
	General	Utility	Total	Total
<b>MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>				
	\$ 1,066	\$ 722	\$ 1,788	\$ 1,743
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	1,242,603	310,000	1,552,603	1,954,814
Eliminate revenue - transfers from reserves	(1,263,919)	-	(1,263,919)	(2,017,793)
Increase revenue - reserve funds interest	91,538	-	91,538	18,922
Increase revenue - reserve funds other income	-	-	-	4,500
Increase expense - reserve funds other expenses	-	-	-	-
Increase revenue - eliminate reserve entries	16,608	-	16,608	-
Increase (Decrease) revenue - Net surplus (deficit) of consolidated entities	299,955	-	299,955	81,252
Decrease expense - elimination of contribution to consolidating entities	148,640	-	148,640	144,284
Increase expense - landfill liability expense	(16,173)	-	(16,173)	(14,998)
Increase expense - amortization of tangible capital assets	(1,445,074)	(671,457)	(2,116,531)	(2,025,938)
Increase (Decrease) revenue - gain (loss) on disposal of tangible capital assets	116,744	-	116,744	8,593
Decrease revenue - proceeds on disposal of tangible capital assets	(251,405)	-	(251,405)	(78,760)
Decrease expense - principal portion of debenture debt	406,263	289,890	696,153	498,357
Eliminate expense - acquisitions of tangible capital assets	1,843,503	228,539	2,072,042	5,457,816
Eliminate revenue - proceeds from issuance of debentures	-	-	-	(1,600,000)
<b>NET SURPLUS PER CONSOLIDATED STATEMENT OF OPERATIONS</b>	<b>\$ 1,190,349</b>	<b>\$ 157,694</b>	<b>\$ 1,348,043</b>	<b>\$ 2,432,793</b>