

Council Package

March 26, 2024



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**AGENDA
TOWN OF LAMONT
REGULAR MEETING OF COUNCIL
March 26, 2024**

1. CALL TO ORDER AND RELATED BUSINESS

1.1. CALL TO ORDER

1.2. ADOPTION OF AGENDA

1.3. DECLARATION OF PECUNIARY INTEREST

1.4. ADOPTION OF MINUTES

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**Town of Lamont
February 27, 2024
Regular Meeting of Council**

PRESENT:	Dave Taylor	Chairperson/Councillor	
	Linda Sieker	Councillor	
	Al Harvey	Councillor	
	Perry Koroluk	Councillor	
	Colleen Holowaychuk	Councillor	
	Dawn Nielsen	Interim Chief Administrative Officer	
	Tyler Edworthy	Director, Operations & Infrastructure	
	Jaclyn Ponto-Lloyd	Recording Secretary	

CALL TO ORDER AND RELATED BUSINESS:

Call to Order: Chairperson Taylor: called the meeting to order at 7:00 p.m.

Adoption of Agenda

MOTION: 66/24 Councillor Sieker: That the Council Agenda be accepted as presented.

CARRIED

Declaration of Pecuniary Interest: None.

ADOPTION OF MINUTES:

a) Meeting Minutes – February 13, 2024

MOTION: 67/24 Councillor Holowaychuk: That the Minutes of the February 13, 2024 Council Meeting be accepted as presented.

CARRIED

DELEGATIONS: None.

CORRESPONDENCE:

- **RCMP Quarterly Report**
- **Municipal Affairs – Alberta Community Partnership Program**

MOTION: 68/24 Councillor Sieker: That Council accept the correspondence as information.

CARRIED

NEW BUSINESS:

Transfer of Tax Recovery Costs to Tax Rolls

MOTION: 69/24 Councillor Harvey: That Council authorize the costs to be transferred to the tax rolls as itemized in the attached Schedule “A”.

CARRIED

2024 Tax Recovery Public Auction – Reserve Bid

MOTION: 70/24 Councillor Harvey: That Council approve the Reserve Bid of \$40,000 for Roll #015600 for the March 21, 2024 Tax Recovery Public Auction.

CARRIED

Lamont Fish and Game Association Donation Request

MOTION: 71/24 Councillor Holowaychuk: That Council direct Administration to engage with the Lamont Fish and Game Association to identify an appropriate in-kind and/or monetary sponsorship recommendation to be brought back to Council.

CARRIED

Councillor Holowaychuk declared a pecuniary interest regarding Item 4.4 – Joint Use and Planning Agreement.

Joint Use and Planning Agreement

MOTION: 72/24 Councillor Koroluk: That Council accept the Joint Use and Planning Agreement as information.

CARRIED

Councillor Holowaychuk abstained from voting.

MOTION: 73/24 Councillor Koroluk: That Council be presented with the issues and concerns from Councillor Harvey or any other council members to review with Administration and to discuss to formulate a meeting with Governance & Priorities Committee to proceed with the Joint Use and Planning Agreement.

CARRIED

Councillor Holowaychuk abstained from voting.

REPORTS:

Council Reports:

Councillor Taylor	Nothing to report.
Councillor Harvey	Nothing to report.
Councillor Koroluk	Nothing to report.
Councillor Sieker	Written report attached.
Councillor Holowaychuk	Written report attached.

Staff Reports:

Interim CAO	Written report attached.
Finance Officer	Written report attached.

MOTION: 74/24 Councillor Holowaychuk: That Council accept the reports as presented.

CARRIED

NOTICES OF MOTION: None.

CLOSED SESSION:

- **Correspondence from Mayor Goertz, Village of Andrew**
 - *FOIP Section 24 – Advice from Officials*

MOTION: 75/24 Councillor Koroluk: That Council convene in closed session pursuant to Section 197 of the *Municipal Government Act* to meet in private to discuss matters protected from disclosure by Section 24 of the *Freedom of Information and Protection of Privacy Act* at 7:30 p.m.

CARRIED

MOTION: 76/24 Councillor Harvey: That Council revert to regular Council meeting session at 7:55 p.m.

CARRIED

MOTIONS ARISING FROM CLOSED SESSION:

MOTION: 77/24 Councillor Sieker: That Council direct Administration and Councillor Harvey to proceed as directed by Council at the February 29 CAO/CEO Meeting.

CARRIED

ADJOURNMENT: Chairperson Taylor adjourned the meeting at 7:57 p.m.

Mayor

Chief Administrative Officer



**Town of Lamont
March 12, 2024
Regular Meeting of Council**

PRESENT:

Kirk Perrin	Mayor
Jody Foulds	Councillor
Al Harvey	Councillor
Perry Koroluk	Councillor

Tyler Edworthy	Interim CAO/Director, Operations & Infrastructure
Dawn Nielsen	Deputy Chief Administrative Officer
Jaclyn Ponto-Lloyd	Recording Secretary

CALL TO ORDER AND RELATED BUSINESS:

Call to Order: Mayor Perrin: called the meeting to order at 7:00 p.m.

Adoption of Agenda

MOTION: 78/24 Councillor Koroluk: That the Council Agenda be accepted as presented.

CARRIED

Declaration of Pecuniary Interest: None.

ADOPTION OF MINUTES:

a) Meeting Minutes – February 27, 2024

MOTION: 79/24 Councillor Harvey: That the Minutes of the February 27, 2024 Council Meeting be deferred to the next Council Meeting.

CARRIED

b) Parks & Recreation Meeting Minutes – February 26, 2024

MOTION: 80/24 Councillor Foulds: That the Minutes of the February 26, 2024 Parks & Recreation Meeting be accepted as presented.

CARRIED

DELEGATIONS:

- Rural Health Professions Action Plan (RhPAP) – Anya Langkow

MOTION: 81/24 Councillor Foulds: That Anya Langkow be accepted as a delegation.

CARRIED

The Council Meeting entered a recess at 7:26 p.m.

The Council Meeting resumed at 7:31 p.m.

CORRESPONDENCE:

- Alberta Municipalities – Political Parties for MLAs
- Municipal Affairs – Budget 2024
- Municipal Affairs – Intermunicipal Collaboration Frameworks
- EIPS Quarterly Update Winter 2024

MOTION: 82/24 Councillor Koroluk: That Council accept the correspondence as information.

CARRIED

NEW BUSINESS:

Councillor Absence

MOTION: 83/24 Councillor Koroluk: That Council accept Councillor Colleen Holowaychuk, Councillor Linda Sieker, and Councillor Dave Taylor’s absence at the March 12, 2024 Council Meeting due to prior commitments.

CARRIED

Economic Development Week

MOTION: 84/24 Councillor Koroluk: That Council proclaim the week of May 6-10, 2024 as Economic Development Week.

CARRIED

Go East Regional Tourism Letter of Support

MOTION: 85/24 Councillor Foulds: That Council direct Administration to write a letter in support of the Go East (RTO) Regional Tourism Organization grant application for the Travel Alberta Rural Promotion Fund.

CARRIED

Centenarian Recognition

MOTION: 86/24 Councillor Koroluk: That Council accept the Centenarian Recognition update as information.

CARRIED

REPORTS:

Council Reports:

Mayor Perrin	Nothing to report.
Councillor Harvey	Written report attached.
Councillor Koroluk	Nothing to report.
Councillor Sieker	Written report attached.
Councillor Foulds	Attended the February 26 Parks & Recreation Meeting.

Staff Reports:

Interim CAO	Written report attached.
Director, Operations & Infrastructure	Written report attached.
Finance Officer	Written report attached.

MOTION: 87/24 Councillor Foulds: That Council accept the reports as presented.

CARRIED

NOTICES OF MOTION: None.

CLOSED SESSION: None.

ADJOURNMENT: Mayor Perrin adjourned the meeting at 7:45 p.m.

Mayor

Chief Administrative Officer



5307 – 50 Avenue
Lamont, AB T0B 2R0

**Town of Lamont
March 19, 2024
Governance & Priorities Committee Meeting**

PRESENT:	Kirk Perrin	Chair
	Jody Foulds	Member
	Linda Sieker	Member
	Al Harvey	Member
	David Taylor	Member
	Perry Koroluk	Member
	Colleen Holowaychuk	Member
	Tyler Edworthy	Interim Chief Administrative Officer
	Dawn Nielsen	Deputy Chief Administrative Officer
Robert Mu	Finance Officer	

CALL TO ORDER AND RELATED BUSINESS:

Call to Order: Chair Perrin: called the meeting to order at 6:06 p.m.

Adoption of Agenda

MOTION: Member Koroluk: That the Governance & Priorities Committee Agenda be accepted as presented.

CARRIED

BUSINESS: None.

CLOSED:

- **2024 Budget Planning**
 - *FOIP Section 24 – Advice from Officials*

MOTION: Member Foulds: That the Governance & Priorities Committee convene in closed session pursuant to Section 197 of the *Municipal Government Act* to meet in private to discuss matters protected from disclosure by Section 24 of the *Freedom of Information and Protection of Privacy Act* at 6:06 p.m.

CARRIED

Councillor Holowaychuk exited the meeting at 7:02 p.m.

Councillor Holowaychuk rejoined the meeting at 7:09 p.m.

MOTION: Member Taylor: That the Governance & Priorities Committee revert to regular meeting session at 9:35 p.m.

CARRIED

MOTION: Member Harvey: That the Governance & Priorities Committee extend the meeting past 9:00 p.m.

CARRIED

MOTIONS ARISING FROM CLOSED SESSION:

2024 Budget Planning

MOTION: Member Sieker: That the Governance and Priorities Committee accept the 2024 Budget Planning as information.

CARRIED

ADJOURNMENT: Chair Perrin adjourned the meeting at 9:36 p.m.

Chair

Chief Administrative Officer



REQUEST FORM

Delegation/Public Presentation to Town of Lamont Council

Please complete both pages of the request form and submit it to the Chief Administrative Officer. You will be contacted at the receipt of your request to schedule a date and time for your presentation, as well as to address any additional concerns, questions and accommodations you may have or require.

PART A: COLLECTION OF INFORMATION

CONTACT INFORMATION	
Name:	Laura Pryatel / Darlene Onushko
Organization (If Applicable):	Grade 12 Graduation Class 2024
Address:	Lamont, AB
Pri	[Redacted]
Em	[Redacted]

Purpose and Nature of Your Request

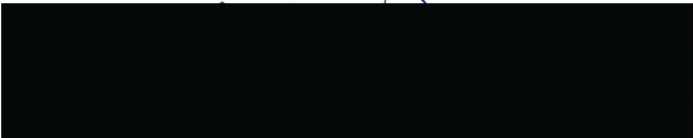
Please provide details of your request:

We are paying as parents completely out of pocket for the grad festivities & dinner. With the cost of living having gone up tremendously we are seeking some financial assistance from the town regarding the hall amount and rental cost. This is the grad's most important day of their lives thus far. Most families are struggling financially. We have been fundraising but again

(If more space is required, please attach additional information)

Will your presentation include any visual aids (ie; PowerPoint Presentation)? If so, please specify.

Could use more assistance. No



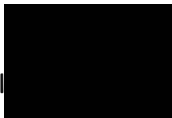
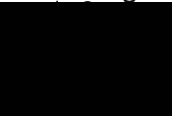

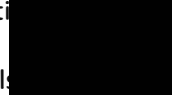
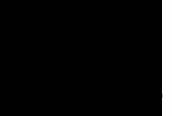
Date: March 4, 2024

The personal information collected will be used to process your request for a Public Presentation to Town of Lamont Council and is collected under the authority of the *Freedom of Information and Protection of Privacy Act*. Your information will form part of a file available to the public. If you have questions about the collection and use of this information, please con

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PART B: DELEGATION/PUBLIC PRESENTATION PROCEDURE

Please read the following specifications carefully and initial to acknowledge that you have read and understand them. They are instructions regarding Council procedure and expectations that will assist you with your Request and Presentation. Further information is available within the Town of Lamont Meeting Procedure Bylaw 12/13 .

Delegations must submit topic and material to the office of the CAO by 12:00 noon of the Thursday prior to the Town Council meeting.	Initial 
A motion of council must be made allowing the delegation to make a presentation at a Council meeting. If a motion is not made or is lost then the delegation is unable to present.	Initial 
Verbal presentations including question and answer shall be limited to ten (10) minutes in length if there is consent prior to establishment of the Agenda or by Council at a Regular Meeting to that time for a presentation.	Initial 
Debate concerning matters raised during public presentations shall take place at the discretion of the Council.	Initial 
Council and Committee Meetings are public in nature and it is understood that an individual writing or submitting items to a Councillor or to Administration of the Town of Lamont has a reasonable expectation that their correspondence/presentations, which may include personal information (ie: name) or business information could be disclosed at a public Council Meeting and/or Committee Meeting as part of the Council Agenda Package on the Town of Lamont Website.	Initial 

MAIL OR HAND DELIVERY
Attn: Chief Administrative Officer
Town of Lamont
5307-50 Avenue
Box 330
Lamont, AB T0B 2R0

PHONE
780.895.2010
EMAIL
general@lamont.ca
FAX
780.780.895.2595

The personal information collected will be used to process your request for a Public Presentation to Town of Lamont Council and is collected under the authority of the *Freedom of Information and Protection of Privacy Act*. Your information will form part of a file available to the public. If you have questions about the collection and use of this information, please contact the Town of Lamont CAO at 5307-50 Ave, Lamont, AB T0B 2R0 (780) 895-2010.

Town of Lamont

Assessment Presentation
March 26, 2024

Presenter:
Mike Krim, Tanmar Consulting Inc.

Assessment vs Taxation

- Assessment
 - Assigning a dollar value to a property for taxation
 - Value can either be market value or a regulated value
- Taxation
 - Applying a tax rate to an assessment value to determine the property taxes payable
 - Taxation is the primary source of revenue for a municipality
- Although one impacts the other, assessment and taxation are 2 distinct and independent processes

Who governs assessment?

- Alberta Municipal Affairs
 - They provide all of the legislation regarding property assessment and taxation in Alberta
 - Municipal Government Act
 - Matters Relating to Assessment and Taxation Regulation
 - Matters Relating to Assessment Complaints Regulation
- Municipal Affairs also provides the oversight of the assessment through yearly audits
 - Ensures rules and regulations are followed
 - Ensures fairness and equity in the assessments

Valuation Standards

- There are 2 valuation standards in Alberta
 - 1. Market Value Standard
 - Used for the majority of properties
 - Considered the most fair and equitable method
 - Most taxpayers can relate to the value of their property
 - Easy for assessors to work with
 - 2. Regulated Procedure Standard
 - Used for certain properties that are difficult to assess using market value (rates are provided by Municipal Affairs)
 - Farmland
 - Machinery and Equipment
 - Designated Industrial Property

1. Market Value Standard

- Market Value Defined:
 - ‘Market Value’ is the price a property might reasonably be expected to sell for if sold by a willing seller to a willing buyer after appropriate time and exposure in an open market
- Key Characteristics
 - It is the most probable price, not the highest, lowest, or average price
 - It assumes a willing buyer and a willing seller, with no advantage being taken by either party
 - It assumes a transaction between unrelated parties in the open market

Market Value Standard (continued)

- Assessments and Sales prices
 - It is sometimes assumed that an assessment should equal a recent sale price. This is an incorrect assumption.
 - The sale might not have occurred in the assessment year or the date on which the property was valued
 - The buyer or seller may have been unduly motivated
 - The sale may have involved a trade, personal property, etc.
 - A sale price is a historical fact. It is an amount that was agreed upon by both the purchaser and seller surrounding a specific sale. Assessors gather information on ranges of sales prices as part of the process for assessing property

2. Regulated Procedure Standard

- ‘Regulated Property’ is not assessed using market value. Rather, Municipal Affairs prescribes rates and procedures to assess these types of property
- Types of Regulated Property
 - 1. Farmland
 - 2. Machinery & Equipment
 - 3. Designated Industrial (DI) Property
 - Linear property (power lines, pipelines, telecommunication lines, wells, railway – assessed by Municipal Affairs)
 - Properties regulated by the AER, the NEB, or the AUC (assessed by Municipal Affairs)

Preparing Assessments

- Property that is assessable
 - A parcel of land
 - An improvement (ie: a building)
 - A parcel of land and the improvements to it
- Assessors use ‘Mass Appraisal’
 - This is the process of valuing large groups of properties as of a given date, using common data, mathematical models, and statistical tests
 - The focus is on the larger group, not on a specific property

Preparing Assessments (continued)

- Data Collection
 - Assessors collect data through site inspections, blueprints, written request, etc
- Data Elements
 - Residential properties
 - Land area, building size, location, # of bathrooms, age, basement finish, fireplaces, renovations, etc
 - Non-Residential properties
 - Land area, building size, location, age, fencing, paving, etc
 - Income data

Preparing Assessments (continued)

- How often is property assessed?
 - All properties are adjusted yearly for changes in market value or for changes to the regulated rates (ie: machinery and equipment assessments)
 - 20% of properties are inspected annually (to identify renovations, additions and deletions, etc) – use of RFI (request for information) becoming more popular for gathering data
 - New construction is inspected as it is built and monitored until completion

Assessment Classes

- All properties are assigned an assessment class according to their use
 - Class 1 – Residential
 - Can be divided into subclasses
 - Class 2 – Non Residential
 - Can be divided into subclasses
 - Class 3 – Farmland
 - Class 4 – Machinery & Equipment
- The assessment class determines the tax rate that will be applied to each property

Property owner rights

- Right to assessment information
 - Through direct contact with the assessors
 - Through Tanmar Consulting Website (tanmarconsulting.com)
 - Through Town of Lamont
- Right to make a complaint against the assessment
 - Following steps are recommended to the owner
 - Compare assessment with other similar property
 - Talk to the assessor – issues can often be resolved in this fashion
 - If still not satisfied, fill out a complaint form (available at the Town office) and pay the appropriate fee
 - Prepare for and attend an Assessment Review Board (ARB) hearing.

Assessment Review Boards

- Quasi-judicial administrative board
 - Created, empowered and staffed according to the legislation laid out in the Municipal Government Act
 - Like a court – the Board can order something to be done, such as a change to the assessment of a property
- 3 Boards
 - LARB – Local Assessment Review Board (for residential)
 - CARB – Composite Assessment Review Board (for non-residential)
 - LPRT – Land & Property Rights Tribunal (for DI properties)

Property Taxes

- A property's share of taxes will change each year for a combination of 2 reasons
 - There is a change in the annual budget requirements (municipal and/or school)
 - A particular property assessment changed more or less than the average

The Primary Goal

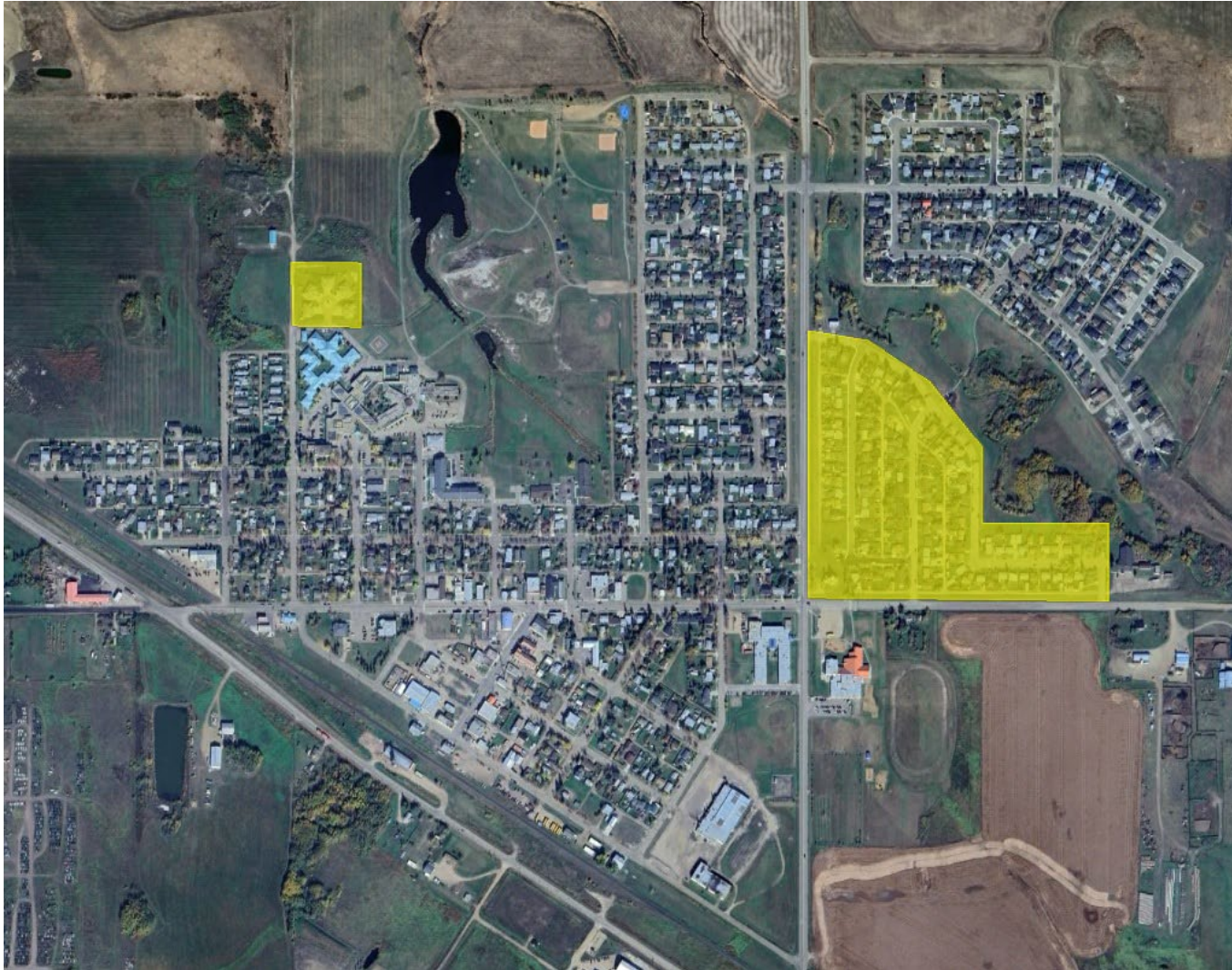
- A level of market value, and fair process, across all properties....not a pin-pointed single appraised value
- If everyone's assessment value is calculated using the same uniform methods and techniques, while using sales within the municipality as a benchmark....then a level of market value will be achieved and the tax distribution should be fair and equitable

Lamont Assessment Overview

Important Dates

- Valuation Date
 - July 1, 2023 – all properties using the ‘market value standard’ are assessed as of this date
- Condition Date
 - December 31, 2023 – all properties must reflect their physical condition as of Dec. 31, 2023

2023 Assessment Review Area



2023 Residential RFI

Complete Survey Online: rfi.camalot.ca
 Roll: _____
 Survey Key: _____

Residential Request for Information

Property Address: _____
 Daytime Phone Number: _____
 Email Address: _____

EXTERIOR

1. Describe the roofing material:
 Asphalt shingle roof
 Shake roof
 Clay tile roof
 Metal roof
 Other _____

2. Which of the following does the property have?
 No deck or patio
 Balcony
 Solarium
 Covered deck
 Enclosed deck / Sunroom
 Open (uncovered) deck / patio
 Stone / brick / concrete patio

3. Describe other buildings on property:
 Garage
 Second garage
 Carport
 No carport / garage

Attached Detached Heated

INTERIOR

4. Does your home contain any of the following?
 Sauna
 Secondary suite

6. Which best describes the kitchen countertops:
 Laminate / arborite or similar (usually has visible seams)
 Granite, marble or similar (usually has no visible seams)
 Other

7. Indicate the type and location of fireplaces / stoves:
 Natural gas fireplace (built-in) Main Upper Bsmt/Lower
 Wood or pellet fireplace (built-in) Main Upper Bsmt/Lower
 Electric fireplace (built-in) Main Upper Bsmt/Lower
 Freestanding or woodstove Main Upper Bsmt/Lower

8. Areas with in-floor heating (check all that apply):
 Main floor
 Upper floor
 Basement
 Bathrooms only
 Garage
 Other _____

9. Describe the flooring materials (excluding the basement):

Flooring Type	Approx. % of Coverage
Carpet	
Linoleum	
Hardwood	
Ceramic Stone / Tile	
Laminate	
Vinyl Plank	
Other _____	
Total = 100%	

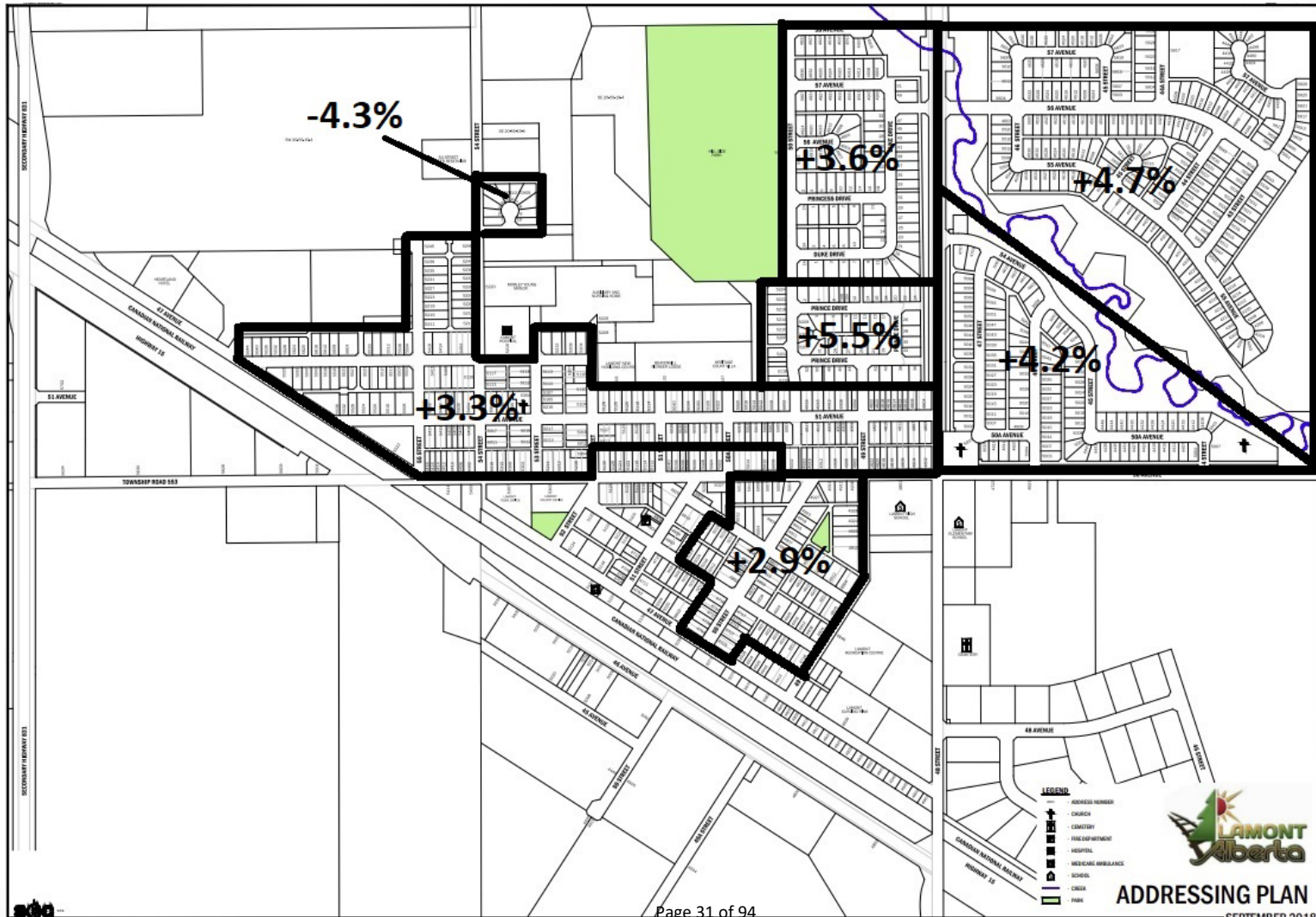
10. Indicate number of plumbing fixtures:

Description	Main Floor #	Upper Floor #	Bsmt/Lower #
2pc bath (bat. & wash)			

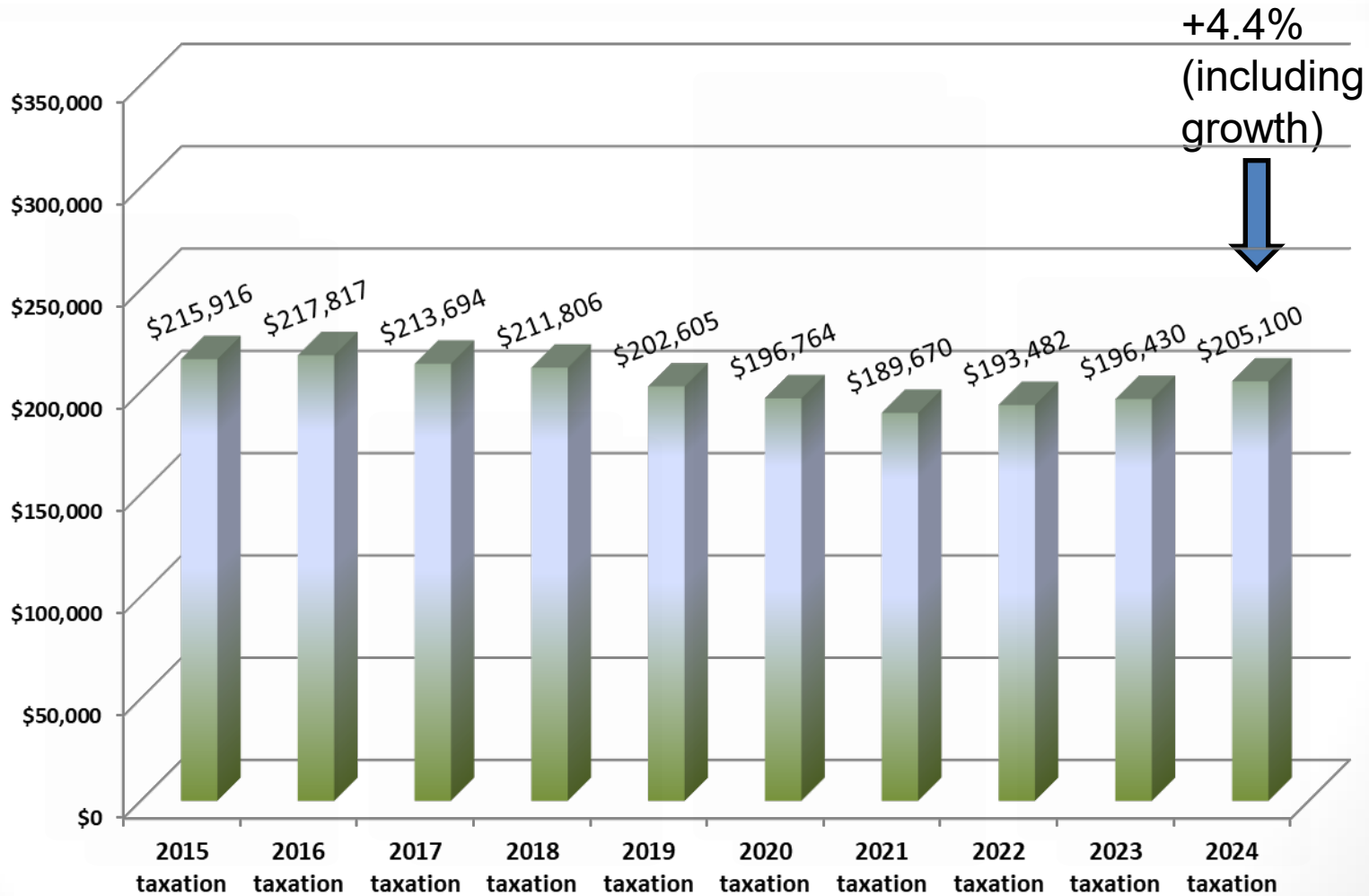
- 110 requests for information sent (72.7% response rate...up from 57.6% the previous year)
 - Information requested
 - # of bathrooms, fireplaces, amount of basement finish, etc
 - Year of replacement/renovations (windows, doors, cabinets, etc)

Residential Market Changes

(average market change of +3.9%)

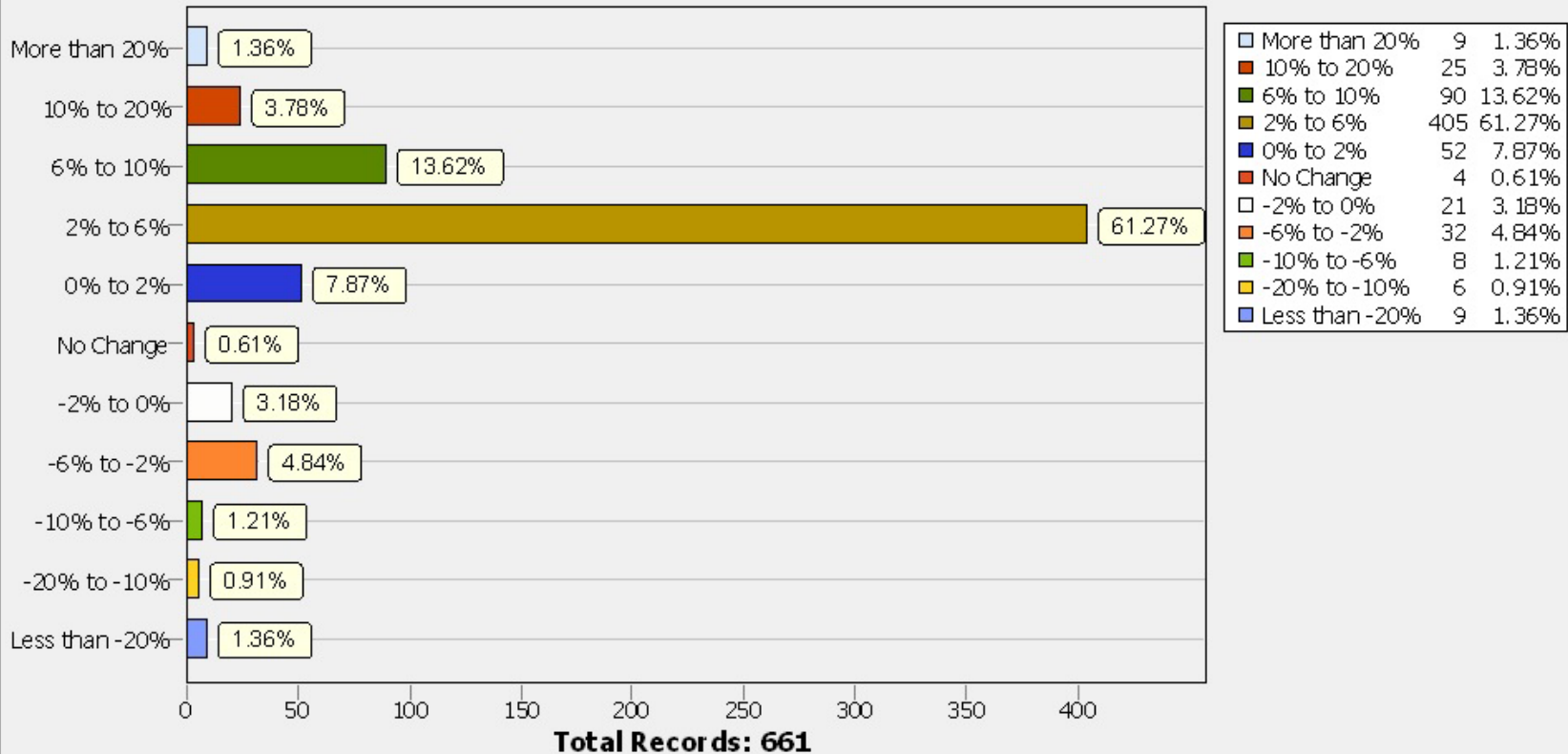


Average Single Family Dwelling Assessment



Single Family - Overall

Compare By Percent Change



Other Municipalities

• Bon Accord

- Single Family (-0.1% market change)
- Avg. asmt \$272,800

• Fort Saskatchewan

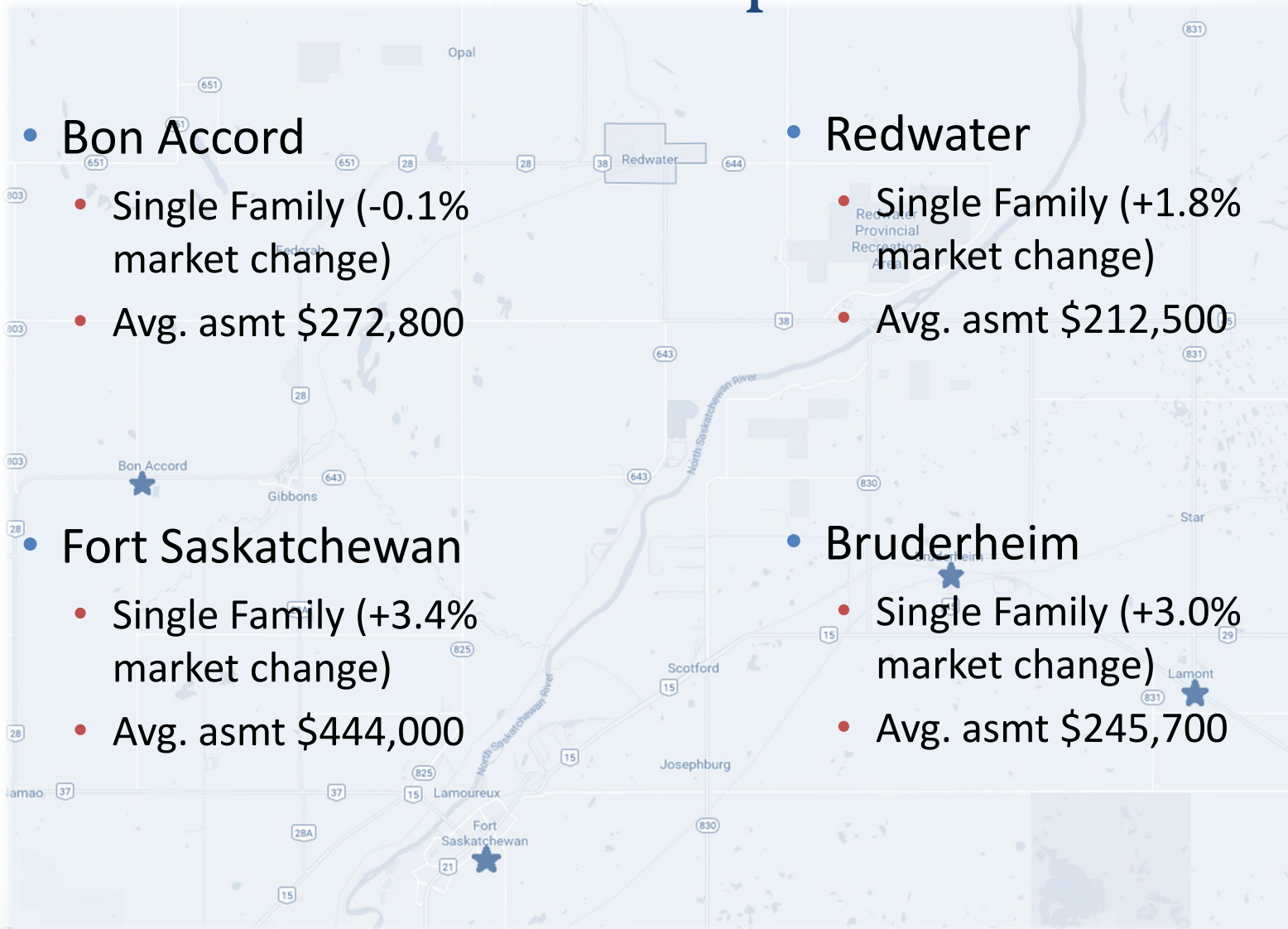
- Single Family (+3.4% market change)
- Avg. asmt \$444,000

• Redwater

- Single Family (+1.8% market change)
- Avg. asmt \$212,500

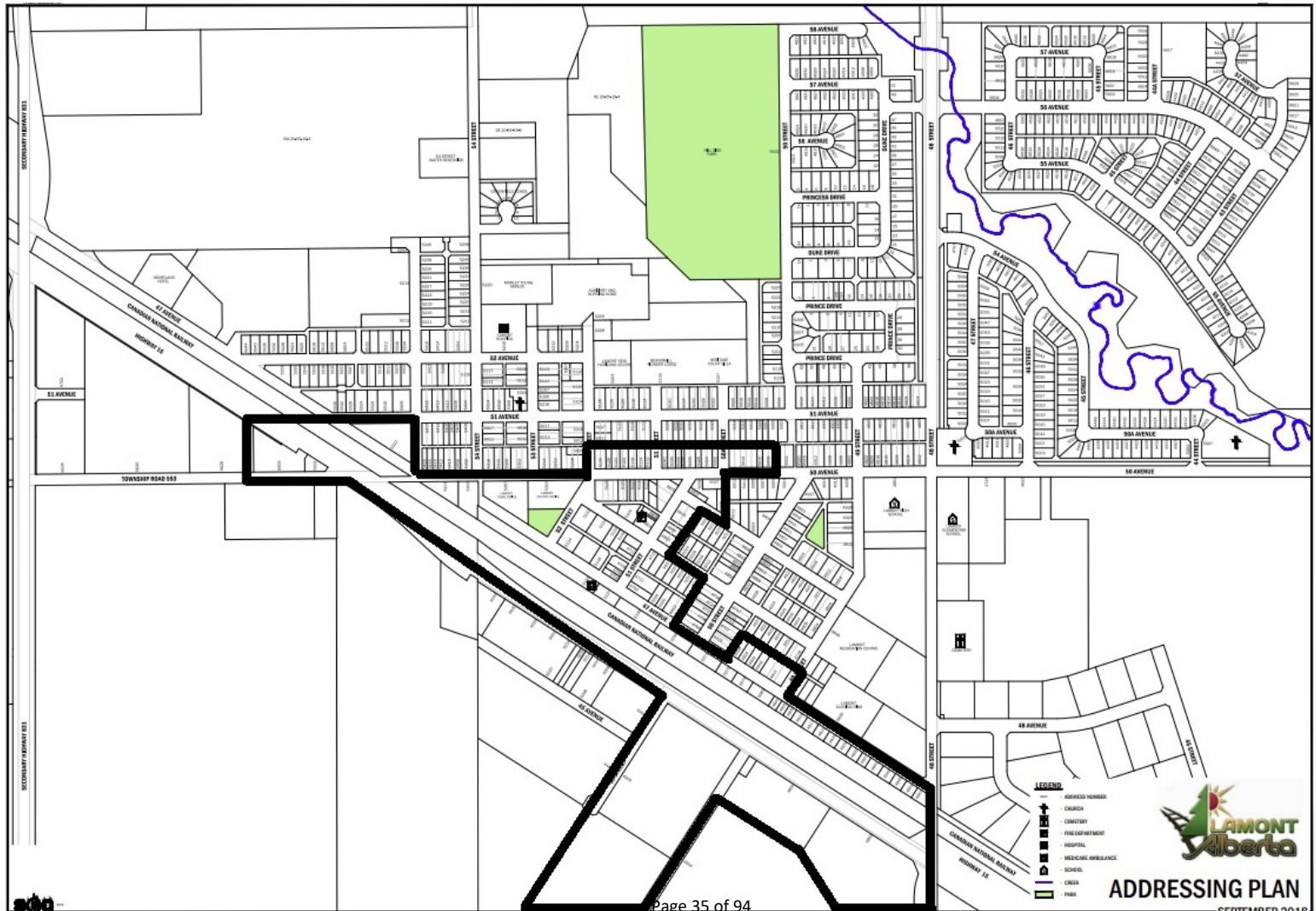
• Bruderheim

- Single Family (+3.0% market change)
- Avg. asmt \$245,700



Non-Residential Market Changes

(average market change of +0.4%)

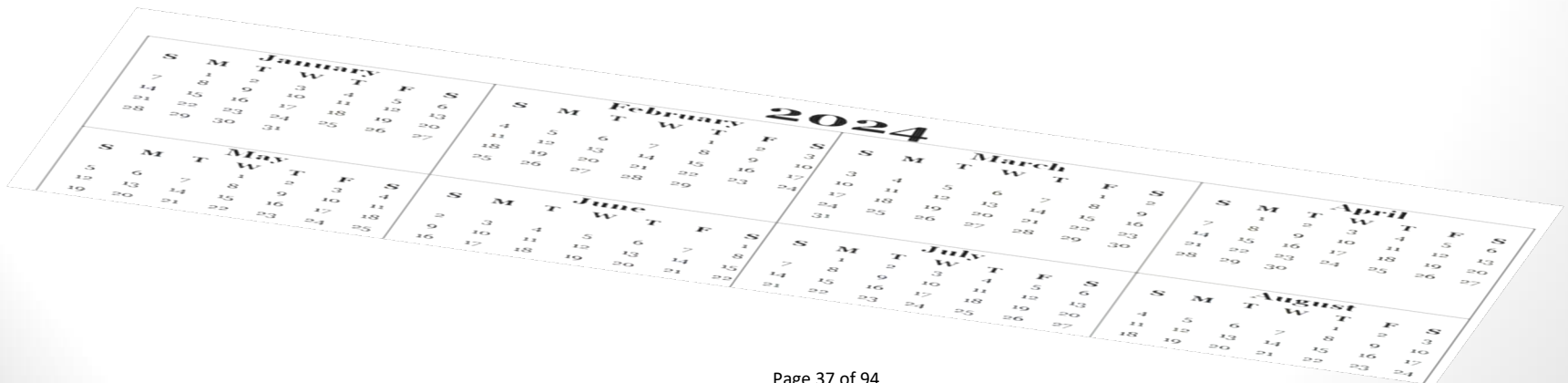


Assessment Growth

- Residential
 - 1 single family dwelling permit (not started at year end 2023)
 - 4 new detached garages built
 - Some growth from assessment review area (renovations, etc)
- Non-Residential
 - Beaver Creek Co-op - new pole shed

What's Next?

- Property Tax Bylaw
- Mailing of assessment notices
 - Inquiries, inspections, ARB
- Start next assessment cycle
 - RFIs, inspections



Additional Information

- Website Links
 - “Guide to Property Assessment and Taxation in Alberta”
 - Available at open.alberta.ca/publications/isbn-9781460137079
 - Tanmar Consulting Inc.
 - www.tanmarconsulting.com

TOWN OF LAMONT
Financial Statements
For The Year Ended December 31, 2023

DRAFT

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of Town of Lamont

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2023, and the results of its operations, changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *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 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 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:

(continues)

Independent Auditors' Report to the Mayor and Council of Town of Lamont *(continued)*

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

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.

METRIX GROUP LLP

Chartered Accountants

Edmonton, Alberta
March 26, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To His Worship the Mayor and Members of Council of the Town of Lamont

The integrity, relevance and comparability of the data in the accompanying financial statements are the responsibility of management.

The financial statements are prepared by management in accordance with Canadian public sector accounting standards. They necessarily include some amounts that are based on the best estimates and judgements of management.

To assist in its responsibility, management maintains accounting, budget and other controls to provide reasonable assurance that transactions are appropriately authorized, that assets are properly accounted for and safeguarded, and that financial records are reliable for preparation of financial statements.

Metrix Group LLP, Chartered Professional Accountants, have been appointed by the Town Council to express an opinion on the Town's financial statements.

Dawn Nielsen
Interim Chief Administrative Officer

TOWN OF LAMONT
Statement of Financial Position
As At December 31, 2023

	2023	2022 <i>(Restated Note 7)</i>
FINANCIAL ASSETS		
Cash and cash equivalents <i>(Note 2)</i>	\$ 1,780,344	\$ 1,911,223
Receivables <i>(Note 3)</i>	547,953	519,568
Investments <i>(Note 4)</i>	<u>3,060,750</u>	<u>3,000,000</u>
	<u>5,389,047</u>	<u>5,430,791</u>
LIABILITIES		
Accounts payable and accrued liabilities	320,598	507,362
Deposits	535,527	508,315
Deferred revenue	22,035	22,035
Asset retirement obligations <i>(Note 7.)</i>	66,950	65,000
Long-term debt <i>(Note 5)</i>	<u>2,286,891</u>	<u>2,448,536</u>
	<u>3,232,001</u>	<u>3,551,248</u>
NET FINANCIAL ASSETS	<u>2,157,046</u>	<u>1,879,543</u>
NON-FINANCIAL ASSETS		
Tangible capital assets <i>(Note 6)</i>	20,232,852	20,377,589
Inventory	500	500
Prepaid expenses	<u>16,220</u>	<u>44,148</u>
	<u>20,249,572</u>	<u>20,422,237</u>
ACCUMULATED SURPLUS <i>(Note 8)</i>	<u>\$ 22,406,618</u>	<u>\$ 22,301,780</u>
CONTINGENCY <i>(Note 12)</i>		

TOWN OF LAMONT

Statement of Operations and Changes in Accumulated Surplus

For the Year Ended December 31, 2023

	2023 (Budget) (Note 18)	2023 (Actual)	2022 (Actual) (Restated Note 7)
REVENUE			
Net municipal taxes (Schedule 2)	\$ 2,020,115	\$ 2,013,052	\$ 1,933,418
Sales and user charges (Schedule 4)	1,118,898	1,139,973	1,116,365
Government transfers for operating (Schedule 3)	295,198	294,898	203,988
Franchise and concession contracts (Note 15)	312,268	289,125	306,145
Interest	128,414	187,627	116,965
Rentals	91,222	101,244	88,817
Penalties and costs on taxes	67,877	57,831	55,011
Other	13,580	34,108	11,386
Fines, licences and permits	9,267	11,453	9,738
	<u>4,056,839</u>	<u>4,129,311</u>	<u>3,841,833</u>
EXPENSES			
Water supply and distribution	828,795	783,233	796,967
Recreation and cultural services	848,022	781,680	767,678
Roads, streets, walks and lighting	784,095	781,422	687,047
General administration	744,496	778,962	703,317
Common services	501,646	483,671	464,355
Waste management	306,729	280,607	292,614
Waste water treatment and disposal	259,035	263,641	307,154
Council	135,632	131,319	120,747
Bylaws enforcement and police	122,914	119,015	73,883
Fire protection and safety services	58,941	53,142	50,781
Family and community support	21,275	21,655	21,275
Subdivision land and development	71,800	9,888	18,803
Community services	8,650	7,550	6,940
Cemetery	5,400	5,400	5,402
	<u>4,697,430</u>	<u>4,501,185</u>	<u>4,316,963</u>
ANNUAL DEFICIT BEFORE OTHER REVENUE	<u>(640,591)</u>	<u>(371,874)</u>	<u>(475,130)</u>
OTHER REVENUE			
Government transfers for capital (Schedule 3)	313,091	376,712	313,091
Gain on disposal of assets	3,000	-	22,673
Donations for capital	100,000	100,000	11,199
	<u>416,091</u>	<u>476,712</u>	<u>346,963</u>
ANNUAL SURPLUS (DEFICIT)	<u>(224,500)</u>	<u>104,838</u>	<u>(128,167)</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>22,301,780</u>	<u>22,301,780</u>	<u>22,429,947</u>
ACCUMULATED SURPLUS, END OF YEAR (Note 8)	<u>\$ 22,077,280</u>	<u>\$ 22,406,618</u>	<u>\$ 22,301,780</u>

TOWN OF LAMONT
Statement of Changes in Net Financial Assets
For the Year Ended December 31, 2023

	2023 (Budget) (Note 18)	2023 (Actual)	2022 (Actual) (Restated Note 7)
ANNUAL SURPLUS (DEFICIT)	\$ (224,500)	\$ 104,838	\$ (128,167)
Acquisition of tangible capital assets	(770,000)	(925,024)	(3,254,291)
Amortization of tangible capital assets	936,930	1,069,761	933,443
	(57,570)	249,575	(2,449,015)
(Acquisition) use of prepaid expenses	-	27,928	(44,148)
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(57,570)	277,503	(2,493,163)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	1,879,543	1,879,543	4,372,706
NET FINANCIAL ASSETS, END OF YEAR	\$ 1,821,973	\$ 2,157,046	\$ 1,879,543

TOWN OF LAMONT
Statement of Cash Flows
For The Year Ended December 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Annual surplus (deficit)	\$ 104,838	\$ (128,167)
Non-cash items not included in annual surplus:		
Amortization of capital assets	1,069,761	933,443
Gain on disposal of tangible capital assets	-	(22,673)
Asset retirement obligations accretion (Note 7.)	1,950	-
	<u>1,176,549</u>	<u>782,603</u>
Changes in non-cash working capital balances related to operations:		
Receivables	(28,385)	(93,302)
Long-term investments	(3,060,750)	-
Accounts payable and accrued liabilities	(186,764)	254,585
Deferred revenue	-	(16,749)
Deposits	27,207	(12,963)
Prepaid expenses	27,933	(44,148)
	<u>(3,220,759)</u>	<u>87,423</u>
Cash flow from (used by) operating activities	<u>(2,044,210)</u>	<u>870,026</u>
CAPITAL ACTIVITIES		
Proceeds on disposal of intangible assets	-	22,672
Purchase of tangible capital assets	(925,024)	(3,254,291)
Purchase of investments	3,000,000	(3,000,000)
	<u>2,074,976</u>	<u>(6,231,619)</u>
Cash flow from (used by) capital activities	<u>2,074,976</u>	<u>(6,231,619)</u>
FINANCING ACTIVITIES		
Long-term debt issued	-	1,536,063
Repayment of long-term debt	(161,645)	(130,408)
	<u>(161,645)</u>	<u>1,405,655</u>
Cash flow from (used by) capital activities	<u>(161,645)</u>	<u>1,405,655</u>
CHANGE IN CASH AND CASH EQUIVALENTS DURING YEAR	(130,879)	(3,955,938)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	1,911,223	5,867,161
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,780,344	\$ 1,911,223

TOWN OF LAMONT

Schedule of Equity in Tangible Capital Assets

(Schedule 1)

For the Year Ended December 31, 2023

	2023	2022 <i>(Restated Note 7)</i>
BALANCE, BEGINNING OF YEAR	\$ 17,929,053	\$ 17,013,860
Acquisition of tangible capital assets	925,024	3,254,291
Amortization of tangible capital assets	(1,069,761)	(933,443)
Repayment of capital long-term debt	161,645	130,408
Long-term debt proceeds used during the year	-	(1,536,063)
BALANCE, END OF YEAR	\$ 17,945,961	\$ 17,929,053
Equity in tangible capital assets is comprised of the following:		
Tangible capital assets (net book value)	\$ 20,232,852	\$ 20,377,589
Long-term debt used for tangible capital assets	(2,286,891)	(2,448,536)
	\$ 17,945,961	\$ 17,929,053

TOWN OF LAMONT
Schedule of Property Taxes
For the Year Ended December 31, 2023

(Schedule 2)

	2023 (Budget) (Note 18)	2023 (Actual)	2022 (Actual)
TAXATION			
Real property tax	\$ 2,497,972	\$ 2,490,892	\$ 2,400,852
Linear property tax	57,508	57,525	56,108
Government grants in lieu of property tax	4,812	4,812	4,657
	<u>2,560,292</u>	<u>2,553,229</u>	<u>2,461,617</u>
REQUISITIONS			
Alberta School Foundation Fund	449,042	449,042	460,362
Lamont Seniors Foundation	91,135	91,135	67,837
	<u>540,177</u>	<u>540,177</u>	<u>528,199</u>
NET MUNICIPAL PROPERTY TAXES	<u>\$ 2,020,115</u>	<u>\$ 2,013,052</u>	<u>\$ 1,933,418</u>

TOWN OF LAMONT
Schedule of Government Transfers
For the Year Ended December 31, 2023

(Schedule 3)

	2023 (Budget) (Note 18)	2023 (Actual)	2022 (Actual)
TRANSFERS FOR OPERATING			
Provincial government transfers	\$ 225,130	\$ 224,830	\$ 136,615
Local government transfers	70,068	70,068	67,373
	295,198	294,898	203,988
TRANSFERS FOR CAPITAL			
Provincial government transfers	313,091	376,712	313,091
TOTAL GOVERNMENT TRANSFERS	\$ 608,289	\$ 671,610	\$ 517,079

TOWN OF LAMONT
Schedule of Segmented Information
For the Year Ended December 31, 2023

(Schedule 4)

	General Administration	Recreation Services	Protective Services	Transportation Services	Environmental Services	All Other	Total
REVENUE							
Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,013,052	\$ 2,013,052
Sales and user charges	5,482	-	-	-	1,125,261	9,230	1,139,973
All other	5,562	11,421	7,326	732	8,106	359,370	392,517
Government transfers	220,630	74,268	-	-	-	-	294,898
Interest	187,627	-	-	-	-	-	187,627
Rentals	4,625	96,619	-	-	-	-	101,244
	<u>423,926</u>	<u>182,308</u>	<u>7,326</u>	<u>732</u>	<u>1,133,367</u>	<u>2,381,652</u>	<u>4,129,311</u>
EXPENSES							
Salaries, wages and benefits	515,761	248,109	-	331,995	221,444	87,072	1,404,381
Contracted and general services	150,637	34,548	124,358	96,790	513,307	30,620	950,260
Utilities	19,449	221,894	17,713	141,665	44,167	-	444,888
Repairs & maintenance	623	53,615	395	69,776	82,918	-	207,327
Materials, goods, and supplies	54,713	28,372	2,360	47,236	22,371	35,788	190,840
Insurance	12,935	60,175	8,731	14,645	4,560	1,299	102,345
Interest on long-term debt	-	-	-	75,406	16,648	-	92,054
Asset retirement obligations	-	1,236	-	-	772	-	2,008
Transfers to local boards	-	-	-	-	-	37,120	37,120
Provision for allowances	-	-	-	-	682	-	682
	<u>\$ 754,118</u>	<u>\$ 647,949</u>	<u>\$ 153,557</u>	<u>\$ 777,513</u>	<u>\$ 906,869</u>	<u>\$ 191,899</u>	<u>\$ 3,431,905</u>
NET REVENUE, BEFORE AMORTIZATION	(330,192)	(465,641)	(146,231)	(776,781)	226,498	2,189,753	697,406
Amortization	24,844	117,644	18,600	487,579	420,613	-	1,069,280
NET REVENUE (DEFICIT)	<u>\$ (355,036)</u>	<u>\$ (583,285)</u>	<u>\$ (164,831)</u>	<u>\$ (1,264,360)</u>	<u>\$ (194,115)</u>	<u>\$ 2,189,753</u>	<u>\$ (371,874)</u>

The accompanying notes are an integral part of these

TOWN OF LAMONT

Schedule of Segmented Information

For the Year Ended December 31, 2022

(Schedule 4)

	General Administration	Recreation Services	Protective Services	Transportation Services	Environmental Services	All Other	Total
REVENUE							
Taxation	\$ 416,446	\$ 470,150	\$ 100,192	\$ 758,409	\$ -	\$ 188,221	\$ 1,933,418
Sales and user charges	5,773	-	-	-	1,091,942	18,650	1,116,365
All other	3,452	7,024	5,872	2,378	5,193	358,361	382,280
Government transfers	130,315	73,673	-	-	-	-	203,988
Investment income	116,965	-	-	-	-	-	116,965
Rentals	5,522	83,295	-	-	-	-	88,817
	<u>678,473</u>	<u>634,142</u>	<u>106,064</u>	<u>760,787</u>	<u>1,097,135</u>	<u>565,232</u>	<u>3,841,833</u>
EXPENSES							
Salaries, wages and benefits	\$ 431,510	\$ 231,976	\$ -	\$ 317,068	\$ 214,282	\$ 84,028	\$ 1,278,864
Contracted and general services	160,840	34,216	79,429	30,495	530,177	38,091	873,248
Utilities	20,795	229,886	16,623	135,981	51,881	-	455,166
Repairs & maintenance	820	55,899	1,751	151,147	160,222	-	369,839
Materials, goods, and supplies	53,003	27,345	307	63,000	35,042	29,156	207,853
Insurance	11,505	54,820	7,954	13,342	4,154	1,183	92,958
Interest on long-term debt	-	-	-	49,754	19,237	-	68,991
Transfers to local boards	-	-	-	-	-	36,601	36,601
	<u>678,473</u>	<u>634,142</u>	<u>106,064</u>	<u>760,787</u>	<u>1,014,995</u>	<u>189,059</u>	<u>3,383,520</u>
NET REVENUE, BEFORE AMORTIZATION	-	-	-	-	82,140	376,173	458,313
Amortization	24,844	117,644	18,600	390,615	381,740	-	933,443
NET REVENUE (DEFICIT)	<u>\$ (24,844)</u>	<u>\$ (117,644)</u>	<u>\$ (18,600)</u>	<u>\$ (390,615)</u>	<u>\$ (299,600)</u>	<u>\$ 376,173</u>	<u>\$ (475,130)</u>

The accompanying notes are an integral part of these

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Lamont (the "Town") are the representations of management, prepared in accordance with Canadian public sector accounting standards. Significant aspects of the accounting policies adopted by the Town are as follows:

(a) Reporting Entity

The financial statements reflect the assets, liabilities, revenues and expenses, and cash flows of the reporting entity. The entity is comprised of all the organizations that are owned or controlled by the Town and are, therefore, accountable to Town Council for the administration of their financial affairs and resources.

The schedule of taxes levied also includes requisitions for education that are not part of the reporting entity.

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

(b) Basis of Accounting

Revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenues.

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 are recognized in the financial statements as revenues in the period that the events giving rise to the transfer occurred, providing the transfers are authorized, the Town has met any eligibility criteria, and reasonable estimates of the amounts can be made.

Expenses are recognized in the period the goods and services are acquired and a liability is incurred or transfers are due.

(c) Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported 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 expenses during the period. Significant areas requiring the use of management's estimates include the useful lives of tangible capital assets, allowance for doubtful accounts, and asset retirement obligations. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

(d) Valuation of Financial Assets and Liabilities

The Town's financial assets and liabilities are measured as follows:

<u>Financial statement component</u>	<u>Measurement</u>
Cash	Cost and amortized cost
Trade and other receivables	Lower of cost or net recoverable value
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost

(continues)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) *Cash and cash equivalents*

Cash and cash equivalents include items that are readily convertible to known amounts of cash, are subject to an insignificant risk of change in value, and have a maturity of one year or less at acquisition.

(f) *Investments*

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

(g) *Land held for resale*

Land held for resale is recorded at the lower of cost or net realizable value. Cost includes costs for land acquisition and improvements required to prepare the land for servicing such as clearing, stripping and leveling charges. Related development costs incurred to provide infrastructure such as water and wastewater services, roads, sidewalks and street lighting are recorded as physical assets under the respective function.

(h) *Tax Revenue*

Property taxes are recognized as revenue in the year they are levied.

Construction and borrowing costs associated with local improvement projects are recovered through annual special assessments during the period of the related borrowings. These levies are collectable from property owners for work performed by the municipality and are recognized as revenue in the year in which the local improvement project is completed.

(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:

Land improvements	20 years
Buildings	50 Years
Engineered structures:	
Water systems	40 years
Wastewater systems	40 years
Storm Sewer	45 - 75 years
Roadways	20 - 40 years
Machinery and equipment	10 - 15 years
Vehicles	10 - 20 years

No amortization is recorded in the year of acquisition.

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

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

(continues)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Contaminated Sites

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. A liability for remediation on contaminated sites is recognized, net of any recoveries, when an environmental standard exists, contamination exceeds the environmental standard, the Town is directly responsible for or accepts responsibility for the liability, future economic benefits will be given up, and a reasonable estimate of the liability can be made.

(k) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Change in Net Financial Assets for the year.

(l) 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.

(m) Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of tangible capital assets. Asset retirement activities include all activities relating to an asset retirement obligation including, but not limited to, decommissioning or dismantling, remediation of contamination, post-retirement activities such as monitoring, and constructing other tangible capital assets to perform post-retirement activities.

A liability for asset retirement obligation is recognized when there is a legal obligation to incur retirement costs, the past transaction or event giving rise to the liability as occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying value of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

(n) New Accounting Standards not yet Adopted

Effective for fiscal years beginning on or after April 1, 2023, PS 3400 Revenue provides guidance on how to account for and report revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.

TOWN OF LAMONT
Notes to Financial Statements
December 31, 2023

2. CASH AND CASH EQUIVALENTS

	<u>2023</u>	<u>2022</u>
Deposit accounts with financial institutions	\$ 1,774,273	\$ 899,950
Other	6,071	6,071
Guaranteed Investment Certificates	-	1,005,202
	<u>\$ 1,780,344</u>	<u>\$ 1,911,223</u>

Cash includes \$518,021 (2022 - \$491,865) received when the Town called a letter of credit related to a development agreement plus accrued interest to date. The proceeds from this letter of credit are restricted and to be used to fund any future costs needed to complete the related development project.

3. RECEIVABLES

	<u>2023</u>	<u>2022</u>
Taxes and grants in place of taxes	\$ 223,503	\$ 205,350
Utilities	184,249	185,598
Trade and other	68,780	82,410
Accrued interest	84,757	56,247
Other governments	32,836	36,135
	<u>594,125</u>	<u>565,740</u>
Less: allowance for doubtful accounts	<u>(46,172)</u>	<u>(46,172)</u>
	<u>\$ 547,953</u>	<u>\$ 519,568</u>

4. INVESTMENTS

Investments are comprised of Guaranteed Investment Certificates bearing interest at rates of 4.05% and 5.57% maturing in May and July 2024.

TOWN OF LAMONT
Notes to Financial Statements
December 31, 2023

5. LONG-TERM DEBT

	<u>2023</u>	<u>2022</u>
Alberta Capital Finance Authority debenture repayable in semi-annual payments of \$54,298 including interest at 3.620% maturing March 2042.	\$ 1,455,758	\$ 1,509,568
Alberta Capital Finance Authority debenture repayable in semi-annual payments of \$48,594 including interest at 3.295% maturing December 2028.	444,667	525,209
Alberta Capital Finance Authority debenture repayable in semi-annual payments of \$23,956 including interest at 5.066% maturing March 2034.	386,466	413,759
	<u>\$ 2,286,891</u>	<u>\$ 2,448,536</u>

Principal and interest payments are due as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 168,337	\$ 85,361	\$ 253,698
2025	174,634	79,063	253,697
2026	181,175	72,523	253,698
2027	187,967	65,730	253,697
2028	195,023	58,675	253,698
To maturity	<u>1,379,755</u>	<u>350,435</u>	<u>1,730,190</u>
	<u>\$ 2,286,891</u>	<u>\$ 711,787</u>	<u>\$ 2,998,678</u>

TOWN OF LAMONT
Notes to Financial Statements
December 31, 2023

6. TANGIBLE CAPITAL ASSETS

	2023		2022
	Net Book		Net Book
	Value		Value
Engineered structures			
Water systems	\$ 4,967,133	\$	5,164,569
Wastewater systems	4,681,499		4,879,127
Roadways	4,885,948		5,309,150
	14,534,580		15,352,846
Land	2,213,987		1,299,000
Buildings	2,379,153		2,489,583
Machinery and equipment	902,833		994,239
Vehicles	202,299		241,921
	\$ 20,232,852	\$	20,377,589

	Cost				Cost
	Beginning of	Purchased	Disposals	Transfers	End of
	Year	Additions			Year
Engineered structures					
Roadways	\$ 16,968,741	\$ 1,734	\$ -	\$ -	\$ 16,970,475
Water systems	8,928,998	8,116	-	-	8,937,114
Wastewater systems	7,763,796	187	-	-	7,763,983
	33,661,535	10,037	-	-	33,671,572
Buildings	5,525,584	-	-	-	5,525,584
Machinery and equipment	1,768,774	-	-	-	1,768,774
Land	1,299,000	914,987	-	-	2,213,987
Vehicles	690,333	-	-	-	690,333
	\$ 42,945,226	\$ 925,024	\$ -	\$ -	\$ 43,870,250

	Accumulated				Accumulated
	Amortization	Current	Disposals	Transfers	Amortization
	Beginning of	Amortization			End of
	Year				Year
Engineered structures					
Roadways	\$ 11,659,591	\$ 424,936	\$ -	\$ -	\$ 12,084,527
Water systems	3,764,429	205,552	-	-	3,969,981
Wastewater systems	2,884,669	197,815	-	-	3,082,484
	18,308,689	-	-	-	18,308,689
Buildings	3,036,001	110,430	-	-	3,146,431
Machinery and equipment	774,535	91,406	-	-	865,941
Vehicles	448,412	39,622	-	-	488,034
	\$ 22,567,637	\$ 1,069,761	\$ -	\$ -	\$ 23,637,398

TOWN OF LAMONT
Notes to Financial Statements
December 31, 2023

7. ASSET RETIREMENT OBLIGATIONS

Effective January 1, 2023, the Town adopted *PS 3280 Asset Retirement Obligations* retroactively and comparative figures have been restated. The effect of these changes on the comparative figures has resulted in an increase in asset retirement obligations and tangible capital assets in the amounts of \$65,000 and \$8,020 and a decrease in accumulated surplus in the amount \$56,980.

The Town owns buildings which contain asbestos. Regulations require the Town to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when a building undergoes renovations or is demolished. The estimated liability is based on the sum of discounted future cash flows using a discount rate of 3%.

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 65,000	\$ 65,000
Accretion expense	1,950	-
Balance, end of year	<u>\$ 66,950</u>	<u>\$ 65,000</u>

The Town as not designated assets for settling the abatement activities.

8. ACCUMULATED SURPLUS

	<u>2023</u>	<u>2022</u>
Unrestricted Surplus	\$ 2,536,259	\$ 2,276,440
Restricted surplus		
Reserves (<i>Note 9</i>)	1,924,398	2,096,287
Equity in tangible capital assets (<i>Schedule 1</i>)	17,945,961	17,929,053
	<u>\$ 22,406,618</u>	<u>\$ 22,301,780</u>

9. RESTRICTED SURPLUS

	<u>2023</u>	<u>2022</u>
Subdivision	\$ 636,901	\$ 788,790
Administration	461,127	461,127
General administration	322,129	322,129
Streets and roads	189,000	189,000
Public works	62,073	62,073
Recreation	52,500	52,500
Unexpended funds	51,669	51,669
Water	46,342	46,342
Arena	34,358	34,358
Sanitary sewer	17,500	17,500
Storm sewer	15,000	15,000
Curling rink	10,000	10,000
Hall	10,000	10,000
Fire	7,986	7,986
Parks	7,813	27,813
	<u>\$ 1,924,398</u>	<u>\$ 2,096,287</u>

TOWN OF LAMONT
Notes to Financial Statements
December 31, 2023

10. DEBT LIMITS

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

	<u>2023</u>	<u>2022</u>
Total debt limit	\$ 6,193,967	\$ 5,762,750
Total debt	<u>(2,286,891)</u>	<u>(2,448,536)</u>
Total debt limit remaining	\$ 3,907,076	\$ 3,314,214
Service on debt limit	\$ 1,032,328	\$ 960,458
Service on debt	<u>(253,698)</u>	<u>(253,697)</u>
Total service on debt limit remaining	\$ 778,630	\$ 706,761

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

11. CREDIT FACILITY

The Town has a demand credit facility with its financial institution for a maximum amount of \$800,000 bearing interest at 2.20%. No amounts were drawn as at December 31, 2023 or 2022.

12. CONTINGENCY

The Town is a member of the Alberta Municipal Insurance Exchange (MUNIX). Under the terms of membership, the Town could become liable for its proportionate shares 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.

13. SEGMENTED INFORMATION

The Town provides a range of services to its citizens. For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1. For additional information see the Schedule of Segmented Disclosure (Schedule 4).

14. CONTRACTUAL OBLIGATIONS

The Town has entered into a waste collection service agreement for the period March 1, 2022 - February 28, 2027. The estimated cost of these services is approximately \$200,000 annually. For 2023 and ensuing years, the base rate shall be adjusted by multiplying the 2022 base rate by a fixed cost of living adjustment of 3.0%.

TOWN OF LAMONT
Notes to Financial Statements
December 31, 2023

15. UTILITY FRANCHISE AGREEMENTS

Disclosure of utility franchise agreement annual revenues as required by Alberta Regulation 313/2000 is as follows:

	<u>2023</u>	<u>2022</u>
Atco Gas	\$ 197,020	\$ 215,982
Fortis Alberta Inc.	<u>92,105</u>	<u>90,163</u>
	<u>\$ 289,125</u>	<u>\$ 306,145</u>

16. SALARIES AND BENEFITS DISCLOSURE

Disclosure of salaries and benefits for Town officials, the Town Chief Administrative Officer and designated officers are required by Alberta Regulation 313/2000 is as follows:

	<u>Salary (1)</u>	<u>Benefits (2)</u>	<u>2023</u>	<u>2022</u>
Mayor Perrin	\$ 18,187	\$ -	\$ 18,187	\$ 17,487
Councillors				
Foulds	10,348	-	10,348	9,648
Harvey	10,348	-	10,348	9,648
Holowaychuk	10,348	-	10,348	9,648
Koroluk	10,348	-	10,348	9,648
Sieker	10,348	-	10,348	9,648
Taylor	10,348	-	10,348	9,648
	<u>\$ 80,275</u>	<u>\$ -</u>	<u>\$ 80,275</u>	<u>\$ 75,375</u>
Chief Administrative Officer	<u>\$ 135,086</u>	<u>\$ 21,741</u>	<u>\$ 156,827</u>	<u>\$ 154,646</u>
Deputy Chief Administrative Officer	<u>\$ 71,414</u>	<u>\$ 17,449</u>	<u>\$ 88,863</u>	<u>\$ 73,920</u>
Municipal Assessor - Tanmar Consulting Inc.	<u>\$ 19,158</u>	<u>\$ -</u>	<u>\$ 19,158</u>	<u>\$ 21,609</u>

(1) Salary includes regular base pay, bonuses, overtime lump sum payments, gross honoraria and any other direct cash remuneration.

(2) Employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, vision coverage, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans, professional memberships and tuition.

(3) Benefits and allowances figures also include the employer's share of the costs of additional taxable benefits including special leave with pay, financial planning services, retirement planning services, concessionary loans, travel allowances, car allowances and club memberships.

17. LOCAL AUTHORITIES PENSION PLAN

Employees of the Town 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 expenses in the year in which they become due.

The Town is required to make current service contributions to the LAPP of 8.45% of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 12.23% on pensionable earnings above this amount. Employees of the Town are required to make current service contributions of 7.45% of pensionable earnings up to the year's maximum pensionable earnings and 11.23% on pensionable earnings above this amount.

Total current service contributions by the Town to the LAPP in 2023 were \$76,186 (2022 - \$81,481). Total current service contributions by the employees of the Town to the LAPP in 2023 were \$85,673 (2022 - \$72,557).

At December 31, 2022, the Plan disclosed an actuarial surplus of \$11.9 billion (2021 - \$11.922 billion surplus).

18. BUDGET FIGURES

The 2023 budget data presented in these financial statements is based on the operating and capital budgets approved by Council on April 25, 2023. The chart below reconciles the approved financial plan to the figures reported in these financial statements.

	<u>2023 Budget</u>	<u>2023 Actual</u>
Annual surplus (deficit)	\$ (224,500)	\$ 104,838
Amortization expense	936,930	1,069,280
Repayment of long-term debt	(162,272)	(161,645)
Purchase of tangible capital assets	(770,000)	(925,024)
Net transfers (to) from reserves	219,842	582,280
	<u>\$ -</u>	<u>\$ 669,729</u>

19. FINANCIAL INSTRUMENTS

The Town is exposed to various risks through its financial instruments and has a risk management framework to monitor, evaluate and manage these risks. The Town is not exposed to significant interest, currency, credit, liquidity, market, or other price risk except as follows:

Credit risk

The Town is exposed to credit risk with respect to receivables. Credit risk arises from the possibility that customers may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of customers minimizes the Town's credit risk.

Interest rate risk

The Town is exposed to interest rate price risk as the long term debt bears interest at fixed interest rates, while the Guranteed Investment Certificates earn interest at fixed interest rates. Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in interest rates.

20. COMPARATIVE FIGURES

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

21. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by Council and management.



ALBERTA
MUNICIPAL AFFAIRS

*Office of the Minister
MLA, Calgary-Hays*

AR113651

Dear Chief Elected Official or Library Board Chair:

I am pleased to invite your municipality or library board to provide submissions for the 2024 Minister's Awards for Municipal and Public Library Excellence. This program recognizes excellence in municipal government initiatives and provision of library services, and promotes knowledge-sharing to build capacity. These awards offer an opportunity to recognize the truly great work happening in communities across Alberta.

Submissions will be accepted in the following categories:

- **Building Economic Strength (open to all municipalities)** – An award will be given for an innovative initiative that builds the economic capacity and/or resiliency of the community, and/or improves the attractiveness of the community to businesses, investors, and visitors.
- **Enhancing Community Safety (open to all municipalities)** – An award will be given for an innovative initiative that engages the community to address a safety issue. This could involve crime prevention, infrastructure enhancements (for example: lighting, accessibility, traffic calming measures), and community services initiatives.
- **Partnership (open to all municipalities)** – An award will be given for an innovative initiative involving a local or regional partnership that achieves results that could not have otherwise been accomplished by the municipality alone. This could involve cooperation, coordination and collaboration with other municipalities, businesses, Indigenous communities, non-profit organizations, community groups, and other orders of government to achieve a specific outcome.
- **Public Library Services (open to Library Boards serving a population over 10,000)** – Two awards will be given for library service initiatives that demonstrate excellence and/or innovation. The initiatives should demonstrate responsiveness to community needs and provide direct benefit to the public.

...2

- **Public Library Services (open to Library Boards serving a population under 10,000)** – Two awards will be given for library service initiatives that demonstrate excellence and/or innovation. The initiatives should demonstrate responsiveness to community need(s) and provide direct benefit to the public.
- **Red Tape Reduction (open to all municipalities)** – An award will be given for an innovative initiative that improves a municipal program or service by saving time, money, and resources, or impacts municipal operations by reducing regulatory, policy, or process requirements.
- **Service Delivery Enhancement (open to all municipalities)** – An award will be given for an innovative initiative that improves, or presents a new approach to, how a municipality can deliver a program or service.
- **Smaller Municipalities (open to municipalities with populations less than 5,000)** – An award will be given for a municipal initiative that demonstrates leadership, resourcefulness or innovation, or both, to better the community.

Details regarding eligibility and submission requirements are available on the Minister's Awards for Municipal and Public Library Excellence webpage at www.alberta.ca/ministers-awards-for-municipal-excellence.aspx. The deadline for submission is **April 15, 2024**.

Questions about the program from municipalities can be sent to municipalexcellence@gov.ab.ca or program advisors may be reached at 780-427-2225 (toll-free by first dialing 310-0000).

Questions about the program from library boards can be sent to libraries@gov.ab.ca or program advisors can be reached at 780-427-4871 (toll-free by first dialing 310-0000).

I encourage you to share your stories, and I look forward to celebrating these successes with your communities.

Sincerely,



Ric McIver
Minister



ALBERTA
MUNICIPAL AFFAIRS

*Office of the Minister
MLA, Calgary-Hays*

AR114060

Subject: Provincial Education Requisition Credit Program Extension

Our government recognizes delinquent oil and gas property tax payments continue to be a concern for many municipalities. To help address this issue, *Budget 2024* included the announcement of an extension to the Provincial Education Requisition Credit (PERC) program for an additional two years up to and including the 2025 tax year. The maximum annual credit limit is \$3 million.

The extension of PERC is in addition to other recent government initiatives including:

- establishing a mandatory condition with the Alberta Energy Regulator that property taxes are to be paid before approving well licence transfers or granting new well licences;
- strengthening the liability management framework and empowering the Alberta Energy Regulator to enforce it;
- passing new legislation to give municipalities priority over other creditors through a special lien where companies owe taxes; and
- providing the Rural Municipalities of Alberta with a \$300,000 grant to provide resources and training related to enforcing the special lien.

Furthermore, our government will continue working in collaboration with our partners in industry, the Rural Municipalities of Alberta, Alberta Municipalities, and the Alberta Energy Regulator, to ensure oil and gas companies pay their fair share of taxes that municipalities rely on for effective and efficient local service delivery to Albertans.

I look forward to continuing to work together on this important matter.

Sincerely,



Ric McIver
Minister



ALBERTA
MUNICIPAL AFFAIRS

*Office of the Minister
MLA, Calgary-Hays*

AR113531

March 18, 2024

Dear Chief Elected Officials:

Municipal Affairs has been working with the Assessment Model Review (AMR) Steering Committee comprised of industry, assessors, and municipal partners, such as Alberta Municipalities and the Rural Municipalities of Alberta.

The committee was tasked with designing an engagement approach to update the regulated property assessment system. I support the approach and I am pleased to share that engagement will begin this year. We have a shared vision to ensure the AMR is deliberate, evidence-based, and stakeholder-driven.

The AMR will be a multi-year process to review the policies, procedures, and rates that form the regulated property assessment framework. We will engage with municipal associations, industry representatives, and professional assessors throughout the duration of the AMR.

The review of the foundational policies – principles, assessment year modifiers, and the policy document that determines how assessable costs are reported for major projects, the Construction Cost Reporting Guide – will occur in 2024. Any resulting policy and regulatory changes would not be implemented any sooner than 2025.

Reviews of the assessment models for individual property types will then occur from 2025 through 2027 in two stages. These reviews will be followed by broad and direct engagement with municipalities and industry to consider the impacts of the new assessment models on revenue. Discussions of potential impacts will also include stakeholder-centered implementation strategies. To be clear, your municipality will be directly engaged on the overall results of the AMR and the potential impacts. The final decision by government on any changes to assessment models will be sought in 2028. Attached is a visual representation of the upcoming AMR engagement, and a frequently asked question document for your use.

Thank you for working in partnership with the province on this crucial task. Please continue to share your perspectives with both my department and your municipal association. I look forward to working with you and your municipal associations on this important initiative.

Sincerely,

Ric McIver
Minister

.../2

cc: Chief Administrative Officers
Tyler Gandam, President, Alberta Municipalities
Paul McLauchlin, President, Rural Municipalities of Alberta

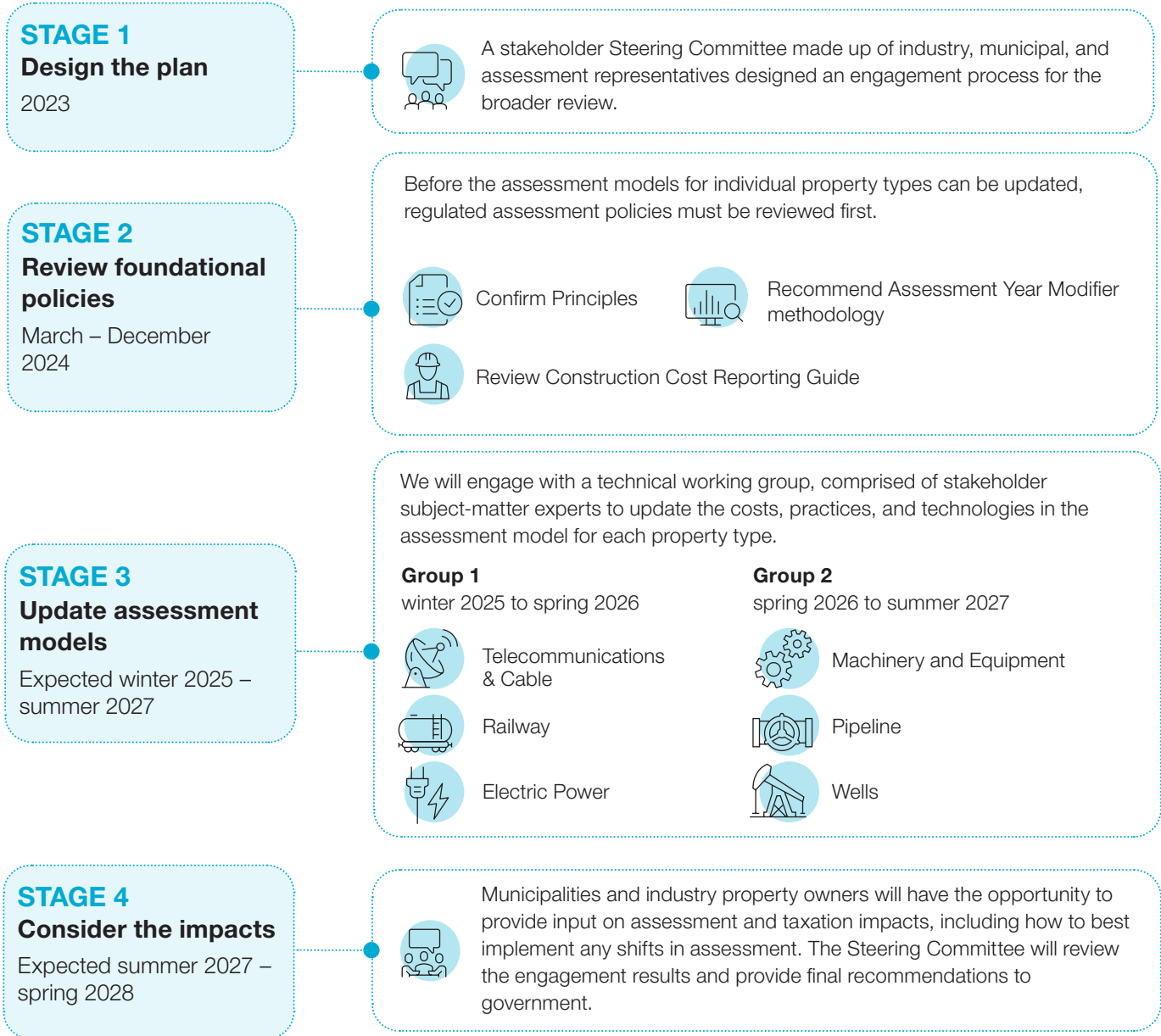
Attachments

- Infographic
- Assessment Model Review: Frequently Asked Questions

Regulated property assessment model review (AMR)

The Assessment Model Review process will update Alberta’s regulated property assessment system resulting in fairer valuation of regulated property.

Stakeholder Engagement



Key municipal, industry, and assessment stakeholders will be engaged during each stage of the AMR process. For any questions, please contact the AMR Team at ma.amr@gov.ab.ca.



Frequently Asked Questions

Assessment Model Review

What are the properties that will be reviewed during the Assessment Model Review (AMR)?

Regulated properties, which include electric power systems, telecommunication and cable systems, pipelines, wells, and railway will be reviewed during the AMR process.

When will the results of the AMR be implemented?

Any government decisions on any changes to assessment models would be sought in spring or summer 2028, with implementation to follow.

The last model review was paused; how will this one be different?

In general, the previous attempts to review assessment models relied too heavily on a technical approach without a clear plan to broadly engage stakeholders in all phases of the process.

This one will be different, as this engagement approach seeks to mitigate potential controversy to the extent possible through a clear transparent stakeholder-driven process. Assessment discussions will be principle- and evidence-based, and will be separate from discussion of potential tax impacts and mitigation strategies for any resulting assessment changes.

The stakeholder steering committee that designed the engagement plan for this review will also work throughout the process to ensure the input of the represented stakeholders is considered, and will work according to jointly draft guiding principles to resolve challenges.

How are stakeholders able to participate?

Stakeholders are encouraged to provide feedback during each specific stage of the AMR process, either through their steering committee representative (list provided below) or by sending their comments to the AMR Team at ma.amr@gov.ab.ca.

How will we know the status/updates of the AMR process?

Status updates will be communicated to steering committee representatives (list provided below) and posted to the AMR website at <https://www.alberta.ca/regulated-property-assessment-model-engagement>.

Which groups are impacted by the AMR process?

Municipalities and regulated property owners may be impacted by changes in assessment values at the conclusion of the AMR process.

What are the timelines for the AMR process?

The review of AMR Principles, Assessment Year Modifiers, and the Construction Cost Reporting Guide will occur in 2024. Government will consider any resulting policy and regulatory changes in early 2025.

Reviews of the assessment models for individual regulated property types will then occur in two stages, from 2025-27.

Following this, we will begin broader engagement to comprehensively consider and understand the potential assessment and tax impacts of the new models. We will work with stakeholders to evaluate any mitigation or implementation strategies required.

Final government decisions on any changes to assessment models would be sought in 2028.

For further details please visit <https://www.alberta.ca/regulated-property-assessment-model-engagement>.

Have tax implications been considered for the AMR process?

Following preparation of new assessment models, broad engagement will be initiated with municipalities and industry groups. Stakeholders will have the opportunity to provide input during this stage of the process.

Final government decisions on any changes to assessment models would be sought after this input is received and considered.

Who is the main government contact for the AMR process?

To contact Municipal Affairs during the AMR process, please contact the AMR Team toll-free by first dialing 310-0000, then 780-422-1377, or at ma.amr@gov.ab.ca.

Which stakeholder groups are represented on the steering committee?

The steering committee is comprised of representatives from the following organizations:

- Alberta Assessors' Association
- Alberta Federation of Rural Electrification Associations
- Alberta Municipalities
- Alberta Rural Municipal Administrators' Association
- Bell MTS
- Canadian Association of Petroleum Producers
- Canadian National Railway Company
- Canadian Pacific Railway Company
- Canadian Property Tax Association
- Canadian Renewable Energy Association
- Capital Power
- Chemistry Industry Association of Canada
- Explorers and Producers Association of Canada
- Federation of Gas Co-ops
- FORTIS Alberta
- Independent Power Producers Society of Alberta
- Local Government Administration Association of Alberta
- Northeast Capital Industry Association
- Pipeline Property Tax Group
- Rogers Communications
- Rural Municipalities of Alberta
- TELUS



March 8, 2024

Town of Lamont
 Box 330
 Lamont, Alberta
 T0B 2R0

Re: Town of Lamont – Climate Change Adaptation and Resilience Plan

The Municipal Climate Change Action Centre (MCCAC) congratulates the Town of Lamont on the completion of your Climate Change Adaptation and Resilience Plan.

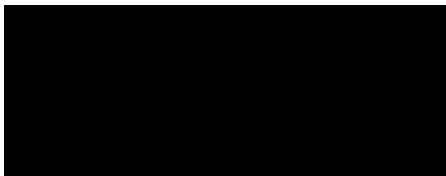
The Government of Alberta provided the funding for this project, through their funding of the Climate Resilience Capacity Building Program. The Climate Resilience Capacity Building program is administered by the Municipal Climate Change Action Centre, a partnership of Alberta Municipalities, Rural Municipalities of Alberta, and the Government of Alberta.

This letter confirms that we have received, reviewed, and verified the project closure documentation required for your project. Based on this documentation and in accordance with the CRCB-042 Funding Agreement dated March 10, 2023 and Project Completion Statement dated March 5, 2024, you will receive a payment in the amount of \$19,625 representing the remaining 25% of the funding requested for this project. An EFT payment advice confirming the deposit on March 8, 2024, is enclosed.

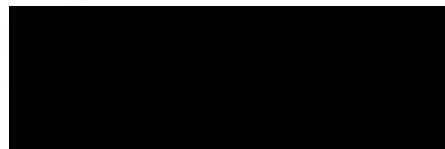
We are pleased to have had the opportunity to help you advance climate resilience in your community. From all of us here at the Municipal Climate Change Action Centre, we congratulate you for taking action on climate change by participation in the Climate Resilience Capacity Building Program.

We look forward to your future participation in our programs and services. Please visit mccac.ca to learn more about our active offerings.

Sincerely,



Trina Innes,
 Executive Director, Sustainability Services
 Alberta Municipalities



Ronak Patel,
 Program Manager, Sustainability Services
 Alberta Municipalities



Public Security Division
10th Floor, John E. Brownlee Building
10365 97 Street
Edmonton, Alberta, Canada T5J 3W7
Telephone: 780-427-3457

January 31, 2024

Mr. Rick Bastow
Chief Administrative Officer
Town of Lamont
PO Bag 330
Lamont AB T0B 2R0

Dear Mr. Bastow:

This letter is an annual notification of the Government of Alberta's legislation for collecting a municipality's policing cost share under the Police Funding Model (PFM) Regulation. Through a system of shared responsibility between the government and municipalities, a portion of the costs of frontline policing is allotted back to each municipality based on a number of factors: population, equalized assessment, crime severity, shadow population, and detachment location.

As per the Police Funding Model (PFM) Regulation, each municipality will contribute a portion of frontline policing costs based on a 30 per cent cost recovery for the fiscal year 2023-24. Total revenue generated is estimated to be \$67,495,200 and will be reinvested in Alberta policing initiatives. For fiscal year 2024-25 and beyond, further increases to the cost recovery percentage or revenue base estimate are not planned at this time. Any changes to the PFM will not be made until consultation with municipalities has occurred, and adequate notice has been provided.

Please remit payment within 45-days of the invoice made payable to the Government of Alberta and forward to the address provided on the invoice.

Any questions related to the financial details of this invoice may be directed to the attention of Gordon Crawford at gordon.crawford@gov.ab.ca. Other background and contextual inquiries regarding the policy of PFM may be directed to Lisa Gagnier at lisa.gagnier@gov.ab.ca.

Sincerely,

A large black rectangular redaction box covering the signature area.

Peter Lemieux, MAdem, CD1
Acting Assistant Deputy Minister

Cost Breakdown

The provincial payment generating \$67,495,200 in revenue after modifiers is calculated on an annual basis using 50 per cent population, 50 per cent equalized assessment, and modifiers/subsidies for crime severity, shadow populations, and detachment location.

Provincial Data

Revenue Generated 2023-24 after modifiers	Total Municipal Population (2022)	Total Equalized Assessment (2024)	Total Revenue Base Estimate
\$67,495,200	789,507	325,648,566,623	\$69,800,000

Municipal Data

Town of Lamont	Data/Cost Breakdown
2022 Population	1,648
2024 Equalized Assessment	\$164,208,907
Equalized Assessment per capita	\$99,641
Population % of total for PFM	0.20874%
Equalized Assessment % of total for PFM	0.05043%
Amount based on 50% Population (A)	\$72,850
Amount based on 50% Equalized Assessment (B)	\$17,600
Total share policing cost C = (A + B)	\$90,450
Less modifiers:	
Subsidy from Crime Severity Index (CSI) Value (variable %) (Note 1)	\$ 0
Subsidy from Shadow Population (variable %) (Note 2)	\$ 0
5% for No Detachment Subsidy (Note 3)	\$4,523
Total share with modifiers	\$85,928

Notes

Population estimate provided by Alberta Treasury Board and Finance

Equalized Assessment – an annual calculation that measures the relative wealth of a municipality creating a common assessment base. It determines the ability of a community to pay a portion of policing costs in this context.

Municipality Population / PFM Population

Municipality Equalized Assessment / PFM Equalized Assessment

Population % of provincial x 50% population x Total Base Estimate

Equalized Assessment % x 50% x Total Base Estimate

Note 1: CSI Subsidy received if above rural municipal average. Accounts for volume and seriousness of crime based on incarceration rates. A three-year average is used to calculate your average CSI.

Note 2: Shadow Population – temporary residents of a municipality employed by an industrial or commercial establishment for a minimum of 30 days within a municipal census year. Shadow populations use the municipality’s services but do not contribute to its tax base. Subsidy is up to 5% of total share.

Note 3: No detachment subsidy provided if town/municipality does not have access to a detachment.



**TOWN OF LAMONT
COUNCIL AGENDA
REQUEST FOR DECISION**

AGENDA ITEM: 4.1

COUNCIL MEETING DATE:
March 26, 2024

ITEM DESCRIPTION OR TITLE

Transfer of Tax Recovery Costs to Tax Rolls

RECOMMENDATION

THAT Council authorize the costs to be transferred to the tax rolls as itemized in the attached Schedule "A".

BACKGROUND

Costs associated with tax recovery proceedings related parcels can be transferred to the tax rolls as stated within the Municipal Government Act (MGA). A list of roll numbers and the associated costs with tax recovery proceedings has been attached as Schedule "A". The costs are related to legal expenses, appraisals, and all tax recovery related expenses.

COMMUNICATIONS

N/A

IMPLICATIONS OF DECISION

With the costs transferred, it is possible that costs may be recovered.

FINANCIAL IMPLICATIONS

Reimbursement of costs to the Town.

POLICY AND/OR LEGISLATIVE REFERENCES

MGA Section 553 (1)(f)

ATTACHMENTS

Schedule "A"- Transfer of Tax Recovery Costs to Tax Rolls

Report Prepared By: Betty Malica, Tax Clerk

Approved by CAO:



**TOWN OF LAMONT
COUNCIL AGENDA
REQUEST FOR DECISION**

Schedule "A"			
Transfer of Tax Recovery Costs to Tax Rolls			
Roll Number		Total	
15600	Legal	1267.16	
3000	Tax recovery/Adm	110.00	
26500	Tax recovery	10.00	
35100	Tax recovery	10.00	
42400	Tax recovery/Adm	110.00	
44500	Tax recovery/Adm	110.00	
53300	Tax recovery/Adm	110.00	
54600	Tax recovery/Adm	110.00	
82500	Tax recovery/Adm	110.00	
94700	Tax recovery/Adm	110.00	
103500	Legal	35.47	
Total		2092.63	



**TOWN OF LAMONT
COUNCIL AGENDA
REQUEST FOR DECISION**

AGENDA ITEM:

4.2

COUNCIL MEETING DATE:
March 26, 2023

ITEM DESCRIPTION OR TITLE

Tax Recovery Public Auction Report

RECOMMENDATION

THAT Council direct Administration to pursue the sale of land at no less than fair market value with a local realtor once land title registration is complete.

BACKGROUND

The Town held a Tax Recovery Auction on March 21, 2024. The following is an update as to the auction and the status of the property that was not sold.

The auction included one (1) property of which no bids were received.

Since the auction, the Town has not received any updated information on the property roll #15600, described as Plan 127HW, Block 8, Lot 4. The owner has not made payment, nor entered into a payment arrangement regarding their property.

Since the property has not been sold, the Town may become the owner of the parcel after the public auction. Administration intends to become the owner of the property by canceling the existing title and issue a new title in the Town’s name.

The Town pursuant to sections 424 to 428 of the MGA may dispose of the land by:

- 1) Selling the property;
- 2) Leasing the property; or
- 3) Keep the property for municipal use by depositing to a municipal account that is established solely for the purpose of depositing money from the sale or disposition, of an amount of money equal to the price at which the municipality would be willing to sell the parcel.
 - 3.1) If no application is made under section 428 of the MGA within the 10-year period, the municipality may, for any purpose, use the money deposited in accordance with section 427 that remains undistributed.

Administration recommends listing the property for sale at no less than fair market value once the land title registration is complete. The reserve bid was set at \$40,000. The 2024 assessment value is \$41,400.



**TOWN OF LAMONT
COUNCIL AGENDA
REQUEST FOR DECISION**

COMMUNICATIONS

The current owner would be notified of the status of the Tax Recovery Auction and the Town's intention to obtain title of the property.

IMPLICATIONS OF DECISION

Supports sound municipal practice.

FINANCIAL IMPLICATIONS

Provides a mechanism to recuperate the outstanding taxes and contribute to a future tax base.

POLICY AND/OR LEGISLATIVE REFERENCES

MGA sections 424 to 428.

ATTACHMENTS

N/A

Report Prepared By: Dawn Nielsen, Deputy CAO

Approved by CAO:



TOWN OF LAMONT COUNCIL AGENDA REQUEST FOR DECISION

AGENDA ITEM: 4.3

COUNCIL MEETING DATE:
March 26, 2024

ITEM DESCRIPTION OR TITLE

Town of Lamont- 2024 Capital Works program update

RECOMMENDATION

THAT Council accept the 2024 Capital Works Program update as information.

BACKGROUND

On December 12, 2023, Council approved the 2024 Capital Budget priorities. On February 13, 2024, Council approved a capital works funding request in the amount of \$25,000 to complete the detailed design work for the 46 Street phase 1 construction and prepare the tender documents.

Administration has completed a detailed design review, and the tender documents are now being prepared. Administration is providing Council with an update on the 46 Street phase one work and proposed timeline:

Approximate Timeline:

- March 15, 2024, operational review of detailed design.
- March 28, 2024, detailed design edits completed and tender documents prepared for review.
- April 5, 2024, tender to be posted.
- April 22, 2024, close tender and start review.
- May 14, 2024, present recommendation to Council.

COMMUNICATIONS

Review tender documents with Select Engineering.
Post tender documents, with clause stating tender award is contingent approved funding.
Provide recommendation to Council based on tender results.

IMPLICATIONS OF DECISION

Have recommendation presented to Council in time for the 2024 construction season.

FINANCIAL IMPLICATIONS

\$25,000 approved by Council February 13, 2024.



**TOWN OF LAMONT
COUNCIL AGENDA
REQUEST FOR DECISION**

POLICY AND/OR LEGISLATIVE REFERENCES

2023 – 2027 Strategic Plan:
Fiscal Management - Goal: Demonstrate leadership in fiscal management and prioritization.
Infrastructure: - Goal: Continue to follow best practices in asset management.

ATTACHMENTS

N/A

Report Prepared By: Tyler Edworthy, Interim CAO

Approved by CAO:

A handwritten signature in blue ink, appearing to be "T. Edworthy", is written over the "Approved by CAO:" text.



**TOWN OF LAMONT
COUNCIL AGENDA
REQUEST FOR DECISION**

AGENDA ITEM: 4.4

COUNCIL MEETING DATE:
March 26, 2024

ITEM DESCRIPTION OR TITLE

Increasing Reserve and Allocation from Accumulated Surplus to Reserves

RECOMMENDATION

1. **THAT** Council approve a reserve increase of \$1,010,000 from the accumulated unrestricted surplus to the reserve accounts as follows:
- \$450,000 to the Fire,
 - \$250,000 to Street and Road,
 - \$300,000 to Planning and Subdivision, and
 - \$10,000 to Park,
- or as directed by Council.

BACKGROUND

Given the considerations of a review of the current condition of the fixed assets in the Town and the current reserve level for each department, the administration recommends the following reserve increases in accordance with the Reserve Policy (Policy #11-23).

<u>GL Account Number</u>	<u>GL Account Code Name</u>	<u>Balance</u>	<u>2024 Transfer from Surplus to Reserve</u>	<u>Revised Balance</u>
1-4-0000-710	General	\$322,129		\$322,129
1-4-1200-710	Administration	\$461,127		\$461,127
1-4-2300-710	Fire	\$7,986	\$450,000	\$457,986
1-4-3100-710	P.W.	\$62,073		\$62,073
1-4-3200-710	Street and Road	\$189,000	\$250,000	\$439,000
1-4-3700-710	Strom Sewer	\$15,000		\$15,000
1-4-4100-710	Water	\$46,342		\$46,342
1-4-4200-710	Sewer	\$17,500		\$17,500
1-4-6600-710	Planning and Subdivision	\$636,901	\$300,000	\$936,901
1-4-7200-710	Recreation General	\$52,500		\$52,500
1-4-7202-710	Hall	\$10,000		\$10,000
1-4-7206-710	Arena	\$34,358		\$34,358
1-4-7208-710	Park	\$7,813	\$10,000	\$17,813
1-4-7210-710	Curling Rink	\$10,000		\$10,000
	Other	\$51,669		\$51,669
Total	Total	\$1,924,399	\$1,010,000	\$2,934,399

Unrestricted Surplus	\$2,536,259	(\$1,010,000)	\$1,526,259
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**TOWN OF LAMONT
COUNCIL AGENDA
REQUEST FOR DECISION**

COMMUNICATIONS

N/A

IMPLICATIONS OF DECISION

If approved, the increased reserve level will provide stronger financial support to future capital projects.

FINANCIAL IMPLICATIONS

The Town reserve level will be increased by \$1,010,000.

POLICY AND/OR LEGISLATIVE REFERENCES

Policy #11-23 Reserve Policy

ATTACHMENTS

Policy #11-23 Reserve Policy

Report Prepared By: Robert Mu, Finance Officer

Approved by CAO:

A handwritten signature in blue ink, appearing to be "R. Mu", is written over the "Approved by CAO:" line.



Reserves

1. Policy Statement:

- 1.1 A Policy governing the management and administration of reserves and reserve funds.
- 1.2 The purpose of the Policy is to establish guiding principles, primary objectives, key management and administrative responsibilities, and standards of care for reserves and reserve funds managed by the Town.
- 1.3 A Council resolution is required to access any reserve funds.

2. Purpose:

- 2.1 Reserves aid in the stabilization of the municipal tax levy through the prudent transfer and investment of funds over time to prevent large fluctuations in the tax levy.
- 2.2 To reduce the need for debt financing.
- 2.3 To provide for the repair/replacement of machinery, equipment, and vehicles.
- 2.4 To provide for the repair/replacement of facilities.
- 2.5 To provide for the repair/replacement of infrastructure.
- 2.6 To provide for sudden unexpected expenditures.
- 2.7 To provide for new vehicles, machinery, equipment, and infrastructure resulting from new development and growth.

3. Definition:

- 3.1 **"Budget"** means an estimated financial plan of revenue and expenditure for a set period.
- 3.2 **"Town"** means the Corporation of the Town of Lamont.
- 3.3 **"Debt"** means any obligation for the payment of money. For Alberta municipalities, debt would normally consist of debentures as well as either notes or cash from financial institutions but could also include loans from discretionary reserves and reserve funds.
- 3.4 **"Reserve"** means an appropriation from net revenue and/or cost savings at the discretion of Council, after the provision for all known expenditures. It has no reference to any specific asset and does not require the physical segregation of money or assets as in the case of a reserve fund. Municipal Councils may set up reserves for any purpose for which they have the authority to spend money.
- 3.5 **"Reserve Fund"** means the funds that have been set aside either by a bylaw of the municipality or by a requirement of senior government statute or agreement to meet a future event. As a result, reserve funds are either "discretionary" being those set up by Council, or "obligatory" being those set up by virtue of a requirement of senior government statute or agreement. Municipal councils may set up reserve.

4. Reserve Categories:

- 4.1 *Operating Reserve (Stabilization and Contingency Reserve)* – A reserve category capturing the reserves established to provide UnCommitted funds to stabilize the temporary impact of unforeseen, non-recurring, emergent, one-time expenditures or losses of revenue, to ensure service levels, and to smooth future tax impacts.
- 4.2 *Capital Reserves (Projects Reserves)* – A reserve category capturing the reserves that are established to fund capital projects.
- 4.3 *Restricted Reserves* – A reserve category capturing reserve funds where allowable uses are established by an authority other than the Town, fall under legislative requirements, or are restricted by an agreement with an outside third party.
- 4.4 *Developer Levy Reserves* - A reserve category capturing the reserves established to hold developer levies collected through developer agreements to fund new assets/infrastructure required due to the growth of the Town without placing an undue burden on existing Town resources.

5. Procedure:

- 5.1 All reserve transactions shall be approved by Council prior to the transaction occurring.
- 5.2 All reserves must include all fields required in the reserve report. A reserve report contains the following:
 - 1) reserve name;
 - 2) reserve category;
 - 3) overall purpose of the reserve;
 - 4) source(s) of funding;
 - 5) specific use of funds;
 - 6) Optimal Balance formula, if applicable;
 - 7) duration of the reserve; and
 - 8) whether or not the reserve is Interest Bearing.
- 5.3 Reserves shall be funded from either internal or external sources as defined in the reserve report.
- 5.4 As part of the budget process, reserves which have a recommended Optimal Balance shall be assessed in comparison to the UnCommitted balance. If the funding source allows for it, reserves which exceed their recommended Optimal Balance may be reallocated to other reserves. Reserves which are lower than their recommended Optimal Balance shall be considered in the distribution of an annual operating budget surplus.
- 5.5 Interest Bearing reserves, as indicated in the reserve report, are allocated a portion of the Town's annual investment income based on the Town's annual rate of return earned on investments. The interest allocation is calculated annually as follows:
 - a) Interest Allocation = Average Reserve Balance × Return on Investments



If a reserve is deemed Interest Bearing, interest is applied to the respective reserve; otherwise, interest is applied to operations.

The investment of reserve is governed under the Policy #12-12 Investment Policy.

6. Authority and Responsibility to implement:

6.1 It is the responsibility of the Finance Officer to administer compliance with this Policy, and for compliance with Town bylaws, the Municipal Government Act, and other applicable legislation. The Finance Officer is responsible for the administration of the Town's reserves by reviewing and recommending appropriate reserve usage.

6.2 It is the responsibility of department Directors to be in compliance with this Policy. Departments must notify the Financial Services Department when reserve funding for expenditures is required. Departments will need to partner with Financial Services annually to confirm reserve structure and recommended Optimal Balances.



SCHEDULE "A"

RESERVES

(The following reserve accounts are to be established for specific purposes)

Reserve Name:	Operating General Reserve (Act# 1-4-0000-710)
Reserve Category:	Operating Reserve (Stabilization and Contingency Reserve)
Purpose:	A contingency fund for emergent, non-recurring, one-time expenditures or loss of revenues that will not be built into the operating budget in future years. As well, to provide funds to smooth future property tax increases during periods of high inflation, revenue or expense volatility, and to stabilize fluctuations in operating activities.
Source of Funding:	<ol style="list-style-type: none">1) Allocation of the annual operating budget surplus2) If deemed appropriate, annual contributions from operations3) Other sources as approved by Council
Use of Funds:	The funds are not Committed and can be used to protect the Town against any unforeseen operating costs that will cause the Town to incur an operating deficit. Funds will be used for stabilizing unbudgeted impacts as a result of unanticipated events. Examples are losses incurred due to increased emergency response costs, unforeseen climactic events, declines in revenues, special projects, or other items that would result in an overall deficit.
Optimal Balance:	Two months operating budget
Duration:	Ongoing
Interest Bearing:	No
Review:	Annual



Reserve Name:	Municipal Infrastructure & Equipment Maintenance and Replacement Reserve
	<ul style="list-style-type: none">• Administration -----(1-4-1200-710)• Fire -----(1-4-2300-710)• Public Work -----(1-4-3100-710)• Storm Sewer -----(1-4-3700-710)• Water -----(1-4-4100-710)• Sewer -----(1-4-4200-710)• Planning & Subdivision -----(1-4-6600-710)• Recreation General -----(1-4-7200-710)• Hall -----(1-4-7202-710)• Arena -----(1-4-7206-710)• Park -----(1-4-7208-710)• Curling Rink -----(1-4-7210-710)
Reserve Category:	Capital Reserves (Projects Reserves)
Purpose:	To provide funding for the lifecycle maintenance and replacement of the Town's infrastructure and equipment
Source of Funding:	<ol style="list-style-type: none">1. Annual contributions from operations.2. If deemed appropriate, allocation of the annual operating budget surplus.3. Other sources as approved by Council
Use of Funds:	Infrastructure lifecycle maintenance and replacement projects including: <ul style="list-style-type: none">• Annual equipment replacement.• Scheduled lifecycle maintenance of municipal facility components
Optimal Balance:	Average of the amount approved 5yr Capital Plan
Duration:	Ongoing
Interest Bearing:	No
Review:	Annual



Town of Lamont Policy Manual

Reserve
Policy #11-23
February 22, 2022

Adopted by Council:	February 22, 2022	Initials:
Motion Number:	53/22	
Supersedes:	N/A	

Policy Review

Name (Please Print)	Signature	Date
<i>Rick Baston</i>		<i>Feb 22/2022</i>



**TOWN OF LAMONT
COUNCIL AGENDA
REQUEST FOR DECISION**

AGENDA ITEM: 4.5

COUNCIL MEETING DATE:
March 26, 2024

ITEM DESCRIPTION OR TITLE
2023 AUDITED FINANCIAL STATEMENTS

RECOMMENDATION
THAT Council approve the 2023 Audited Financial Statements as presented.

BACKGROUND
Metrix LLP conducted the audit of the Financial Statements for the year ending December 31, 2023.

This report is a legislated requirement, as indicated within the *Municipal Government Act* (MGA), which typically requires municipalities to submit an annual report to the Minister by May 1 of each year.

COMMUNICATIONS
Once approved, the 2023 Audited Financial Statements will also be made public by posting it on the website and submitting it to the Minister.

IMPLICATIONS OF DECISION
N/A

FINANCIAL IMPLICATIONS
N/A

POLICY AND/OR LEGISLATIVE REFERENCES
Section 276 of MGA

ATTACHMENTS
Draft 2023 Audited Financial Statements (see attachment in agenda item 2.1.3)

Report Prepared By: Jackii Ponto-Lloyd, Executive
Approved by CAO: 



MAYOR & COUNCIL REPORT

COUNCIL MEETING DATE: March 26, 2024

ELECTED OFFICIAL: Kirk Perrin

REPORT PERIOD - February 26 ,2024 – March 22, 2024

Boards and Committees:

- **March 19 - Governance and Priorities committee**
- **March 21 – Governance and Priorities committee**

Town of Lamont Business:

- **March 14 – Meeting with Minister McIver re funding request**

Professional Development (Workshops & Conferences)

Lamont Functions and Events:



MAYOR & COUNCIL REPORT

COUNCIL MEETING DATE: Mar 26, 2024

ELECTED OFFICIAL: Linda Sieker

REPORT PERIOD, March 13 ,2024 – Mar 26 ,2024

Boards and Committees:

- **Mar 22 – Lamont County Housing Foundation Finance Meeting**
- **Mar 25 - Lamont County Housing Foundation Meeting**

Town of Lamont Business:

- **Mar 19 – Governance & Priorities Meeting**
- **Mar 21 – Summerfest / Parade Meeting**

Professional Development (Workshops & Conferences)

Lamont Functions and Events:

- **Mar 15 – Beaver hill Pioneer Lodge -Ladies Hospital Auxiliary Event**



MAYOR & COUNCIL REPORT

COUNCIL MEETING DATE: Mar. 26, 2024

ELECTED OFFICIAL: Al Harvey

REPORT PERIOD: Feb. 29 to Mar 19, 2024

Boards and Committees:

- Mar. 7 Economic Development
- Mar. 12 Council
- Mar. 19 Governance and Priorities

Items for Council Discussion:

(Requires Input from Council to Take Back to Boards and Committees)

Town of Lamont Business:

-

Professional Development (Workshops & Conferences):

-

Lamont Functions and Events:

-

INTERIM CAO REPORT

FOR THE PERIOD ENDING March 26, 2024

HIGHLIGHTS:

March 13, 2024

- Budget Planning meeting
- LGFF Application Process Webinar.
- Meeting with JMAA Architecture, long term care center design.

March 14, 2024

- Finance meeting.

March 15, 2024

- Prepared budget planning presentation.
- Select Engineering- Details Design review.

March 18, 2024

- All Staff and Safety Meeting.
- Meeting with JMAA Architecture, long term care center design.

March 19, 2024

- Governance and Priorities Meeting

March 20, 2024

- Meeting with JMAA Architecture, long term care center design.
- Governance and Priorities meeting review.
- Coordinate meeting with RHPAP

March 22, 2024

- Summer Staff Interviews.

March 25, 2024

- Fire Scope Meeting

CLOSED SESSION NOTICE

March 26, 2024

7.1 Regional Fire Study Update

(Advice from Officials)

- *FOIP Section 24 – Advice from Officials*

Motion to go into Closed Session:

"That Council convene in closed session pursuant to Section 197 of the Municipal Government Act to meet in private to discuss matters protected from disclosure by Section 24 of the Freedom of Information and Protection of Privacy Act at XXXX p.m."