

VILLAGE OF INNISFREE
FINANCIAL INFORMATION RETURN
DECEMBER 31, 2016

AUDITOR'S REPORT

To the Mayor and Council of the Village of Innisfree:

Report on the Municipal Financial Information Return

I have audited the accompanying municipal financial information return of the Village of Innisfree for the year ended December 31, 2016.

Management's Responsibility for the Municipal Financial Information Return

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

Auditor's Responsibility

My responsibility is to express an opinion on this municipal financial information return based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the municipal financial information return. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my audit opinion.

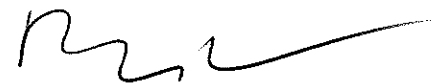
Opinion

In my opinion, this financial information return presents fairly, in all material respects, the financial position of the municipality as at December 31, 2016 and the results of its operations for the year then ended in accordance with Canadian public sector accounting standards.

It is understood that this report, as requested by the Minister of Alberta Municipal Affairs, is to be used primarily for statistical purposes. I have issued an audit report dated June 18, 2017 on the financial statements of the Village of Innisfree for the year ended December 31, 2016 and reference should be made to those audited financial statements for complete information.

M.D. of Wainwright

June 18, 2017

A handwritten signature in black ink, appearing to be the name of the auditor, M.D. of Wainwright.

Chartered Professional Accountant

MUNICIPAL FINANCIAL INFORMATION RETURN

For the Year Ending December 31, 2016

Municipality Name: VILLAGE OF INNISFREE

CERTIFICATION

The information contained in this Financial Information Return is presented fairly to the best of my knowledge.

Signature of Duly Authorized Signing Officer

JENNIFER HODEL

Print Name

June 20, 2017

Date

FINANCIAL POSITION

Schedule 9A

	Total
	1
Assets	0010
Cash and Temporary Investments	0020 368,627
Taxes and Grants in Place of Taxes Receivable.....	0030
. Current	0040 91,988
. Arrears	0050 29,083
. Allowance	0060 -7,882
Receivable From Other Governments	0070 188,461
Loans Receivable	0080
Trade and Other Receivables	0090 55,512
Debt Charges Recoverable.....	0095
Inventories Held for Resale	0130
. Land	0140
. Other	0150
Long Term Investments	0170
. Federal Government	0180
. Provincial Government	0190
. Local Governments	0200
. Other	0210
Other Current Assets	0230
Other Long Term Assets	0240 20
	0250
Total Financial Assets	0260 725,809
	0270
Liabilities	0270
Temporary Loans Payable	0280
Payable To Other Governments	0290
Accounts Payable & Accrued Liabilities	0300 67,773
Deposit Liabilities	0310
Deferred Revenue	0340 252,416
Long Term Debt	0350
Other Current Liabilities	0360
Other Long Term Liabilities	0370 140,331
	0380
Total Liabilities	0390 460,520
	0395
Net Financial Assets (Net Debt)	0395 265,289
	0400
Non Financial Assets	0400
Tangible Capital Assets.....	0400 3,525,602
Inventory for Consumption.....	0410
Prepaid Expenses	0420 3,457
Other.....	0430
	0440
Total Non-Financial Assets	0440 3,529,059
	0450
Accumulated Surplus	0450 3,794,348

CHANGE IN ACCUMULATED SURPLUS

Schedule 9B

		Unrestricted	Restricted	Equity in TCA	Total
		1	2	3	4
Accumulated Surplus - Beginning of Year	0500	87,796	31,000	3,479,300	3,598,096
Net Revenue (Expense)	0505	196,252			196,252
Funds Designated For Future Use	0511	-24,500	24,500		
Restricted Funds - Used for Operations	0512				
Restricted Funds - Used for TCA	0513				
Current Year Funds Used for TCA	0514	-231,759		231,759	
Donated and Contributed TCA	0516				
Disposals of TCA	0517	37,295		-37,295	
Annual Amortization Expense	0518	148,162		-148,162	
Long Term Debt - Issued	0519				
Long Term Debt - Repaid	0521				
Capital Debt - Used for TCA	0522				
	0523				
Other Adjustments	0524				
Accumulated Surplus - End of Year	0525	213,246	55,500	3,525,602	3,794,348

FINANCIAL ACTIVITIES BY FUNCTION

Schedule 9C

	Revenue		Expense
	1		2
Total General	0700	358,977	
Function	0710		1150
General Government	0720		1160
Council and Other Legislative	0730		1170
General Administration	0740	164,784	1180
Other General Government.....	0750		1190
Protective Services	0760		1200
Police	0770		1210
Fire	0780	34,893	1220
Disaster and Emergency Measures	0790		1230
Ambulance and First Aid	0800		1240
Bylaws Enforcement	0810	1,672	1250
Other Protective Services.....	0820		1260
Transportation	0830		1270
Common and Equipment Pool	0840		1280
Roads, Streets, Walks, Lighting	0850	251,988	1290
Airport	0860		1300
Public Transit	0870		1310
Storm Sewers and Drainage	0880		1320
Other Transportation	0890		1330
Environmental Use and Protection	0900		1340
Water Supply and Distribution	0910	105,332	1350
Wastewater Treatment and Disposal	0920	36,469	1360
Waste Management	0930	68,919	1370
Other Environmental Use and Protection	0940		1380
Public Health and Welfare	0950		1390
Family and Community Support	0960		1400
Day Care	0970		1410
Cemeteries and Crematoriums	0980		1420
Other Public Health and Welfare	0990	1,000	1430
Planning and Development	1000		1440
Land Use Planning, Zoning and Development	1010		1450
Economic/Agricultural Development	1020		1460
Subdivision Land and Development	1030		1470
Public Housing Operations	1040		1480
Land, Housing and Building Rentals	1050		1490
Other Planning and Development.....	1060		1500
Recreation and Culture	1070		1510
Recreation Boards	1080		1520
Parks and Recreation	1090	22,709	1530
Culture: Libraries, Museums, Halls	1100	320	1540
Convention Centres	1110		1550
Other Recreation and Culture.....	1120		1560
Other Utilities	1125		1565
Gas	1126		1566
Electric	1127		1567
Other	1130		1570
Total Revenue/Expense	1140	1,047,063	1580
Net Revenue/Expense			1590
			196,252

FINANCIAL ACTIVITIES BY TYPE / OBJECT

Schedule 9D

		Total 1
Revenues	1700	
Taxation and Grants in Place	1710	
Property (Net Municipal)	1720	265,800
Business	1730	
Business Revitalization Zone	1740	
Special	1750	
Well Drilling	1760	
Local Improvement	1770	
Sales To Other Governments	1790	
Sales and User Charges	1800	226,192
Penalties and Costs on Taxes	1810	25,736
Licenses and Permits	1820	1,652
Fines	1830	20
Franchise and Concession Contracts	1840	35,585
Returns on Investments	1850	1,327
Rentals	1860	6,335
Insurance Proceeds	1870	
Net Gain on Sale of Tangible Capital Assets	1880	
Contributed and Donated Assets	1885	
Federal Government Unconditional Transfers	1890	
Federal Government Conditional Transfers	1900	8,236
Provincial Government Unconditional Transfers	1910	
Provincial Government Conditional Transfers	1920	416,142
Local Government Transfers	1930	34,893
Transfers From Local Boards and Agencies	1940	
Developer Agreements and Levies	1960	
Other Revenues	1970	25,145
Total Revenue	1980	1,047,063
Expenses	1990	
Salaries, Wages, and Benefits	2000	154,630
Contracted and General Services	2010	268,942
Purchases from Other Governments	2020	32,862
Materials, Goods, Supplies, and Utilities	2030	181,612
Provision For Allowances	2040	7,539
Transfers to Other Governments	2050	
Transfers to Local Boards and Agencies	2060	6,728
Transfers to Individuals and Organizations	2070	
Bank Charges and Short Term Interest	2080	1,255
Interest on Operating Long Term Debt	2090	
Interest on Capital Long Term Debt	2100	
Amortization of Tangible Capital Assets	2110	148,162
Net Loss on Sale of Tangible Capital Assets	2125	29,938
Write Down of Tangible Capital Assets	2127	
Other Expenditures	2130	19,143
Total Expenses	2140	850,811
Net Revenue (Expense)	2150	196,252

REVENUE AND EXPENSE SUPPLEMENTARY DETAIL

Schedule 9E

		Revenue		Expenses	
		Sales and User Charges	Provincial Capital Transfers	Annual Amortization Expense	Capital Long Term Debt Interest Expense
		1	2	3	4
General Government	2200				
Council and Other Legislative	2210				
General Administration	2220	1,631		601	
Other General Government.....	2230				
Protective Services	2240				
Police	2250				
Fire	2260			2,508	
Disaster and Emergency Measures	2270				
Ambulance and First Aid	2280				
Bylaws Enforcement	2290				
Other Protective Services.....	2300				
Transportation	2310				
Common and Equipment Pool	2320				
Roads, Streets, Walks, Lighting	2330	850	244,394	41,805	
Airport	2340				
Public Transit	2350				
Storm Sewers and Drainage	2360				
Other Transportation	2370				
Environmental Use and Protection	2380				
Water Supply and Distribution	2390	104,314		66,685	
Wastewater Treatment and Disposal	2400	35,868		25,774	
Waste Management	2410	64,712	3,125	2,164	
Other Environmental Use and Protection	2420				
Public Health and Welfare	2430				
Family and Community Support	2440				
Day Care	2450				
Cemeteries and Crematoriums	2460				
Other Public Health and Welfare	2470				
Planning and Development	2480				
Land Use Planning, Zoning and Development	2490				
Economic/Agricultural Development	2500				
Subdivision Land and Development	2510				
Public Housing Operations	2520				
Land, Housing and Building Rentals	2530				
Other Planning and Development.....	2540				
Recreation and Culture	2550				
Recreation Boards	2560				
Parks and Recreation	2570	18,817		8,625	
Culture: Libraries, Museums, Halls	2580				
Convention Centres	2590				
Other Recreation and Culture.....	2600				
Other Utilities	2605				
Gas	2606				
Electric	2607				
Other	2610				
Total	2620	226,192	247,519	148,162	

TANGIBLE CAPITAL ASSETS SUPPLEMENTARY DETAIL

Schedule 9F

		Tangible Capital Assets		Capital Long Term Debt	
		Purchased	Donated or Contributed	Principal Additions	Principal Reductions
		1	2	3	4
General Government	2700				
Council and Other Legislative	2710				
General Administration	2720				
Other General Government.....	2730				
Protective Services	2740				
Police	2750				
Fire	2760				
Disaster and Emergency Measures	2770				
Ambulance and First Aid	2780				
Bylaws Enforcement	2790				
Other Protective Services.....	2800				
Transportation	2810				
Common and Equipment Pool	2820				
Roads, Streets, Walks, Lighting	2830	231,759			
Airport	2840				
Public Transit	2850				
Storm Sewers and Drainage	2860				
Other Transportation	2870				
Environmental Use and Protection	2880				
Water Supply and Distribution	2890				
Wastewater Treatment and Disposal	2900				
Waste Management	2910				
Other Environmental Use and Protection	2920				
Public Health and Welfare	2930				
Family and Community Support	2940				
Day Care	2950				
Cemeteries and Crematoriums	2960				
Other Public Health and Welfare	2970				
Planning and Development	2980				
Land Use Planning, Zoning and Development	2990				
Economic/Agricultural Development	3000				
Subdivision Land and Development	3010				
Public Housing Operations	3020				
Land, Housing and Building Rentals	3030				
Other Planning and Development.....	3040				
Recreation and Culture	3050				
Recreation Boards	3060				
Parks and Recreation	3070				
Culture: Libraries, Museums, Halls	3080				
Convention Centres	3090				
Other Recreation and Culture.....	3100				
Other Utilities	3105				
Gas	3106				
Electric	3107				
Other	3110				
Total	3120	231,759			

CHANGE IN TANGIBLE CAPITAL ASSETS

Schedule 9G

		Balance at Beginning of Year 1	Additions 2	Reductions 3	Balance at End of Year 4
Tangible Capital Assets - Cost					
Engineered Structures	3200				
Roadway Systems.....	3201	849,825	81,533		931,358
Light Rail Transit Systems.....	3202				
Water Systems.....	3203	3,123,557			3,123,557
Wastewater Systems.....	3204	1,500,582			1,500,582
Storm Systems.....	3205				
Fibre Optics.....	3206				
Electricity Systems.....	3207				
Gas Distribution Systems.....	3208				
Total Engineered Structures	3210	5,473,964	81,533		5,555,497
Construction In Progress.....	3219	191,281	-191,281		
Buildings	3220	368,101	341,507	61,000	648,608
Machinery and Equipment	3230	302,786			302,786
Land	3240	113,630			113,630
Land Improvements.....	3245				
Vehicles	3250	129,615		1	129,614
Total Capital Property Cost	3260	6,579,377	231,759	61,001	6,750,135
Accumulated Amortization					
Engineered Structures	3270				
Roadway Systems	3271	605,743	19,168		624,911
Light Rail Transit Systems	3272				
Water Systems	3273	1,286,086	66,685		1,352,771
Wastewater Systems	3274	813,850	25,775		839,625
Storm Systems	3275				
Fibre Optics	3276				
Electricity Systems	3277				
Gas Distribution Systems	3278				
Engineered Structures	3280	2,705,679	111,628		2,817,307
Buildings	3290	195,008	12,972	23,705	184,275
Machinery and Equipment	3300	144,275	16,812		161,087
Land	3310				
Land Improvements.....	3315				
Vehicles	3320	55,115	6,750	1	61,864
Total Accumulated Amortization	3330	3,100,077	148,162	23,706	3,224,533
Net Book Value of Capital Property	3340	3,479,300			3,525,602
Capital Long Term Debt (Net)	3350				
Equity in Tangible Capital Assets	3400	3,479,300			3,525,602

LONG TERM DEBT SUPPORT

Schedule 9H

		Operating Purposes 1	Capital Purposes 2	Total 3
Long Term Debt Support	3405			
Supported by General Tax Levies	3410			
Supported by Special Levies	3420			
Supported by Utility Rates	3430			
Other	3440			
Total Long Term Debt Principal Balance	3450			

LONG TERM DEBT SOURCES

Schedule 9I

		Operating Purposes 1	Capital Purposes 2	Total 3
Alberta Capital Finance Authority.....	3500			
Canada Mortgage and Housing Corporation	3520			
Mortgage Borrowing	3600			
Other	3610			
Total Long Term Debt Principal Balance	3620			

FUTURE LONG TERM DEBT REPAYMENTS

Schedule 9J

		Operating Purposes 1	Capital Purposes 2	Total 3
Principal Repayments by Year	3700			
Current + 1	3710			
Current + 2	3720			
Current + 3	3730			
Current + 4	3740			
Current + 5	3750			
Thereafter	3760			
Total Principal	3770			
Interest by Year	3780			
Current + 1	3790			
Current + 2	3800			
Current + 3	3810			
Current + 4	3820			
Current + 5	3830			
Thereafter	3840			
Total Interest	3850			

PROPERTY TAXES AND GRANTS IN PLACE

Schedule 9K

	Property Taxes 1	Grants - in Place 2	Total 3
Property Taxes	3900		
Residential Land and Improvements	3910	213,053	213,053
Non-Residential	3920		
Land and Improvements (Excluding M & E).....	3935	55,881	1,026
Machinery and Equipment	3950	1,257	1,257
Linear Property	3960	30,310	30,310
Railway	3970	831	831
Farm Land	3980		
Adjustments to Property Taxes	3990		
Total Property Taxes and Grants In Place	4000	301,332	1,026
Requisition Transfers		4010	
Education			
Residential/Farm Land		4031	25,218
Non-Residential		4035	9,560
Seniors Lodges		4090	1,780
Other		4100	
Adjustments to Requisition Transfers		4110	
Total Requisition Transfers		4120	36,558
Net Municipal Property Taxes and Grants In Place		4130	265,800

GRANTS IN PLACE OF TAXES

Schedule 9L

	Property Taxes 1	Business Taxes 2	Other Taxes 3	Total 4
Federal Government	4200	1,026		1,026
Provincial Government	4210			
Local Government	4220			
Other	4230			
Total	4240	1,026		1,026

DEBT LIMIT

Schedule 9AA

	1
Debt Limit	5700 1,192,338
Total Debt	5710
Debt Service Limit	5720 198,723
Total Debt Service Costs	5730

Enter Prior year's Line 3450 Column 2 balance here: