



# MINUTES

Monday, April 7, 2025, at 7:00 p.m.  
Council Chambers at the Tom Hornecker  
Recreation Centre, 2122 – 18 Street

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## REGULAR COUNCIL MEETING

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**COUNCIL PRESENT:** Mayor Jennifer Handley and Councillors Victor Czop, Roger Miller, Dave Mitchell, and Ken Sorenson.

**ABSENT:** Councillor Dozeman

**OTHERS PRESENT:**

Neil Smith	Chief Administrative Officer
Clayton Gillespie	Corporate Services Manager
Sara-Lynn Lyons	Legislative Services & Communications
Georgina Sharpe	Planning & Development Officer
Bill Woytiuk	Operations Manager
Israel Wasserman	JDP Wasserman LLP
Adam Sullo (electronically)	Aplin Martin Consultants

### 1. CALL TO ORDER & ADOPTION OF THE AGENDA:

The Regular Meeting was called to order by Mayor Handley at 7:00 p.m.

#### RESOLUTION # 66 – 25/04/07 - Miller

The Regular Council agenda for April 7, 2025, was accepted as presented. CARRIED

### 2. PRESENTATIONS:

#### 2.1 JDP Wasserman LLP – Auditors Report – E

Council thanked Mr. Wasserman for the presentation of the 2024 Financial Statements.

Adam Sullo entered the meeting electronically at 7:16 p.m.

Israel Wasserman left the meeting at 7:40 p.m.

#### 2.2 Aplin Martin – Town of High River Water Line Project Update – E (presenter Adam Sullo)

Adam Sullo left the meeting at 8:05 p.m.

#### RESOLUTION # 67 – 25/04/07 - Mitchell

Moved to amend the agenda, adding 5.3 approval of financial statements and move request for decision of the operating budget to 5.4. CARRIED

### 3. REPORTS:

#### 3.1 CHIEF ADMINISTRATIVE OFFICER:

##### 3.1.1 Status Report – E

3.1.2 Capital Report - E

**4. ADOPTION OF MINUTES OF PREVIOUS MEETINGS:**

**4.1 ADOPTION:**

**4.1.1 March 17, 2025, Regular Meeting Minutes - E**

**RESOLUTION # 68 – 25/04/07 - Czop**

The Councillors all having read the minutes and there being no errors, omissions or corrections, the Minutes of the Regular Meeting of the Council of the Town of Nanton held March 17, 2025, were accepted as distributed. CARRIED

**4.1.2 March 31, 2025, Committee of the Whole Meeting Minutes- E**

**RESOLUTION # 69 – 25/04/07 - Sorenson**

The Councillors all having read the minutes and there being no errors, omissions or corrections, the Minutes of the Committee of the Whole Meeting of the Town of Nanton held March 31, 2025, were accepted as distributed. CARRIED

**4.2 BUSINESS ARISING FROM THE MINUTES: None**

**5. NEW & UNFINISHED BUSINESS:**

**5.1 Request for Decision – New Strategic Priorities – E**

**RESOLUTION # 70 – 25/04/07 - Miller**

Moved that the Town of Nanton Strategic Plan be amended to add the following:

- Planning and Development: Pursue funding from the Northern and Regional Economic Development Program and other sources for an Area Redevelopment Plan for the Highway 2 corridors; and
- Operations: Invest in zonal water metering to support real-time leak detection and loss prevention, seek grant funding where possible, and implement an annual water utility audit aligned with best practices.

CARRIED

**5.2 Request for Decision - Canadian Police Information Centre (CPIC) Access Pilot Project – E**

**RESOLUTION # 71 – 25/04/07 - Czop**

Moved that the Town of Nanton send a letter of support for a pilot project enabling authorized Community Peace Officers to access Canadian Police Information Centre (CPIC) data directly through Foothills 9-1-1. CARRIED

**5.3 Agenda Addition – Town of Nanton 2024 Approval of Financial Statements**

**RESOLUTION # 72 – 25/04/07 - Sorenson**

Move to approve the 2024 Financial Statements as presented and prepared by JDP Wasserman and attached to these minutes as Schedule 'A'. CARRIED



**5.4 Request for Decision – Town of Nanton 2025 Operational Budget - E**

**RESOLUTION # 73 – 25/04/07 - Miller**

Move to approve that \$3,184,034 in net municipal taxes be collected in 2025, as outlined in the 2025 to 2028 Multi-year Budget attached to these minutes as Schedule 'B'. CARRIED

**6. CORRESPONDENCE:**

**6.1 FOR ACTION:** None

**6.2 FOR INFORMATION:**

- 6.2.1 Letters Regarding the Coal Mining in the Eastern Slopes of the Rocky Mountains – E
- 6.2.2 Summary of Questions from Alberta Policing Legislation Information Sessions – E
- 6.2.3 Alberta Municipal Affairs – Education Property Tax Increase – E
- 6.2.4 Alberta Municipal Affairs – Elector Assistance Terminals (EATs) – E
- 6.2.5 Municipal District of Willow Creek 2024 Discretionary Grants – E
- 6.2.6 Nanton Healthcare Management Committee to Minister Lagrange – E
- 6.2.7 Alberta Community Partnerships (Intermunicipal) - E

**7. CLOSED CONFIDENTIAL SESSION:**

**RESOLUTION # 74 – 25/04/07 - Czop**

IT WAS MOVED at 7:43 p.m. to hold "Closed Confidential Sessions" pursuant to Section 197(2) of the Municipal Government Act, RSA 2000, Chapter M-26 and the Freedom of Information and Protection of Privacy Act, as follows:

Adam Sullo entered the meeting at 8:47 p.m.

7.1 Water License FOIP Section 25 Economic Interests of the Municipality – E  
Adam Sullo left the meeting at 9:11 p.m.

7.2 Medical Clinic FOIP Section 21 Harmful to Intergovernmental Relations – E

7.3 Recreation FOIP Section 24 Advice from Officials  
CARRIED

**RESOLUTION # 75 – 25/04/07 - Miller**

IT WAS MOVED to reconvene the Regular Meeting at 9:35 p.m. CARRIED

**8. ADJOURNMENT:**

**RESOLUTION # 76 – 25/04/07 - Mitchell**

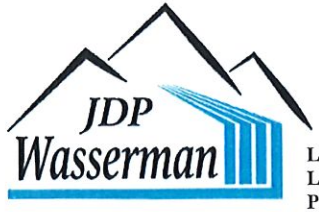
IT WAS MOVED to adjourn the Regular Meeting of Council at 9:35 p.m.

TOWN OF NANTON

  
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CHIEF ELECTED OFFICIAL  
NS:sl

  
\_\_\_\_\_  
CHIEF ADMINISTRATIVE OFFICER

These minutes accepted and signed this 21<sup>st</sup> day of April, 2025.



Chartered Professional Accountants

April 7, 2025  
Privileged and Confidential

Town of Nanton  
1907 – 21st Avenue  
Nanton, AB  
T0L 1R0

**Attention: Neil Smith, Chief Administrative Officer**

sent via e-mail: [cao@nanton.ca](mailto:cao@nanton.ca)  
[finance@nanton.ca](mailto:finance@nanton.ca)

Dear Neil:

**Re: 2024 Management Letter**

The objective of an audit is to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement; an audit was not designed to identify matters that may be of interest to management. Accordingly, an audit would not always identify all such matters, and it is inappropriate to conclude that no such matters exist. However, an audit does include a review of the Town of Nanton (the "Town")'s internal controls and processes, and therefore any observations or recommendations, if any, would be included in this letter.

During the course of our audit of the Town of Nanton for the year ended December 31, 2024, we did not identify any of the following matters: misstatements, other than trivial errors; fraud; misstatements that may cause future financial statements to be materially misstated; illegal or possibly illegal acts, other than ones considered inconsequential; or significant weaknesses in internal control.

As reported in our Audit Findings Report presented to the Audit Committee on April 7, 2025, we did not identify any control deficiencies that we determined to be significant deficiencies in the Town's internal control over financial reporting.

This letter was prepared for the sole use of management and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication.

Sincerely,

**JDP Wasserman LLP, Chartered Professional Accountants**

Israel Wasserman, CPA, CMA  
Senior Partner



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(780) 479-7327



Chartered Professional Accountants

April 7, 2025  
Privileged and Confidential

Town of Nanton  
1907 – 21st Avenue  
Nanton, AB  
T0L 1R0

**Attention: Members of Council**

sent via e-mail: [cao@nanton.ca](mailto:cao@nanton.ca)  
[finance@nanton.ca](mailto:finance@nanton.ca)

Dear Councilors:

**Re: 2024 Audit Findings Report**

This letter has been prepared to assist you with your review of the Town of Nanton (the "Town")'s audited consolidated financial statements for the year ending December 31, 2024.

### **Significant Risks**

As outlined in our audit planning letter issued ahead of the year-end audit, in planning our audit we were required to identify significant financial reporting risks that, by their nature, require special audit consideration. Canadian generally accepted auditing standards requires us to consider revenue recognition and management override as inherently significant risks. To reduce the residual risk in these areas, our main audit procedures included substantive testing of revenues, a detailed examination of cut-off, and review of journal entries.

There were no changes to our audit plan or anticipated audit procedure response with respect to these risks and we identified no areas with significant residual risk after application of our audit procedures.

### **Significant Difficulties Encountered**

We encountered no difficulties whatsoever during the audit that should be brought to the attention of Council.

### **Accounting Policies and Accounting Estimates**

We did not identify any issues with management's choice of accounting policies, nor their accounting estimates, that could materially misstate the consolidated financial statements.



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### Significant Consolidated Financial Statement Disclosures

We did not identify any consolidated financial statement disclosures that are particularly significant, sensitive or require significant judgements that we believe should be specifically drawn to your attention.

### Uncorrected Misstatements

There were no uncorrected misstatements aggregated by our firm for the year ended December 31, 2024.

### Significant Deficiencies in Internal Control

A deficiency in internal control exists when a risk is not treated by a control or when a control is designed, implemented or operated in such a way that it is unable to prevent, or detect and correct, misstatements in the consolidated financial statements on a timely basis. A **significant** deficiency then is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgement, is of sufficient importance to merit the attention of Council.

We did not identify any control deficiencies that, in our judgement, would be considered significant deficiencies. However, we have provided a letter to management outlining our recommendations, if any, that management can provide to Council upon request.

### Written Representations

In a separate communication, we required a number of written representations from management with respect to their responsibility for the preparation of the consolidated financial statements in accordance with Canadian public sector accounting standards.

### Independence

Canadian generally accepted auditing standards requires that we communicate at least annually with you regarding all relationships between the Town and ourselves that, in our professional judgement, may reasonably be thought to bear on our independence. In determining which relationships to report, these standards require us to consider relevant rules and related interpretations prescribed by the *Chartered Professional Accountants of Alberta* and applicable legislation, covering such matters as: holding a financial interest, either directly or indirectly, in a client; holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client; personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client; economic dependence on a client; and provision or services in addition to the audit engagement.

We have prepared the following comments to facilitate our discussion with you regarding independence matters: We are not aware of any relationships between the Town and ourselves that, in our professional judgement, may reasonably be thought to bear on our independence that have occurred from November 1, 2024 to April 7, 2025.

Town of Nanton  
April 7, 2025

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**Conclusion**

This letter was prepared for the sole use of Council to carry out and discharge their responsibilities. The content should not be disclosed to any third party without our prior written consent.

We would like to thank Neil Smith, Clayton Gillespie and all Town staff involved in the audit process for their cooperation and assistance. We greatly appreciate the opportunity to be of service to the Town.

Sincerely,

**JDP WASSERMAN LLP - CHARTERED PROFESSIONAL ACCOUNTANTS**



Israel Wasserman, CPA, CMA  
Senior Partner



*af*<sup>3</sup> *Jm*

**TOWN OF NANTON**  
Financial Statements  
Year Ended December 31, 2024

*W Jua*



**Town of Nanton**

1907 21 Avenue, PO Box 609, Nanton, Alberta T0L 1R0  
P 403.646.2029 F 403.646.2653 [nanton.ca](http://nanton.ca)

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**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

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Town of Nanton's management is responsible for the preparation, accuracy, objectivity, and integrity of the accompanying consolidated financial statements and the notes thereto. Management believes that the consolidated financial statements present fairly the Town's financial position as at December 31, 2024 and the results of its operations for the year then ended.

The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards. The consolidated financial statements include certain amounts based on estimates and judgments. Such amounts have been determined on a reasonable basis in order to ensure that the consolidated financial statements are presented fairly in all material respects.

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

The Town Council is responsible for overseeing management in the performance of its reporting responsibilities, and for approving the consolidated financial statements. Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Council is also responsible for recommending the appointment of the Town's external auditors.

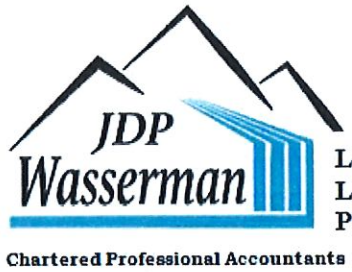
The consolidated financial statements have been audited by the independent firm of JDP Wasserman LLP. Their report to the Members of Council of the Town of Nanton, stating the scope of their examination and opinion on the financial statements, follow.

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Clayton Gillespie, Corporate Service Manager

April 7, 2025

**AUTHENTIC ALBERTA**



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## INDEPENDENT AUDITOR'S REPORT

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To the Councils of Town of Nanton

### *Opinion*

We have audited the consolidated financial statements of the Town of Nanton and its controlled entities (the Town), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statement of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Town in accordance with ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PSAS, 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.

In preparing the consolidated financial statements, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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.

(continues)



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A handwritten signature in blue ink, appearing to be 'Joc'.

Independent Auditor's Report to the Councils of Town of Nanton (continued)

*Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

*JDP Wasserman LLP*

JDP Wasserman LLP

Chartered Professional Accountants

Wetaskiwin, Alberta

April 7, 2025



**TOWN OF NANTON**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2024**

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents <i>(Note 2)</i>	\$ 6,585,518	\$ 5,252,876
Taxes and grants in place of taxes <i>(Note 3)</i>	144,891	162,925
Trade and other receivables <i>(Note 3)</i>	415,850	323,917
Due from other governments <i>(Note 4)</i>	477,705	94,699
Land held for resale	230,859	240,401
Investments <i>(Note 5)</i>	2,014,539	1,948,771
	<u>9,869,362</u>	<u>8,023,589</u>
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities <i>(Note 6)</i>	418,966	649,128
Deposit liabilities <i>(Note 7)</i>	155,876	143,841
Deferred revenue <i>(Note 8)</i>	1,399,709	257,528
Long-term debt <i>(Note 9)</i>	678,969	711,464
Asset retirement obligation <i>(Note 22)</i>	476,510	456,224
	<u>3,130,030</u>	<u>2,218,185</u>
<b>NET FINANCIAL ASSETS</b>	<u>6,739,332</u>	<u>5,805,404</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid expenses	117,082	120,911
Tangible capital assets <i>(Schedule 1)</i>	38,340,892	37,855,568
	<u>38,457,974</u>	<u>37,976,479</u>
<b>ACCUMULATED SURPLUS <i>(Note 11)</i></b>	<u>\$ 45,197,306</u>	<u>\$ 43,781,883</u>

CONTINGENCIES AND COMMITMENTS *(Note 18)*

**APPROVED BY COUNCIL:**

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The accompanying notes form an integral part of these consolidated financial statements



**TOWN OF NANTON**

**Consolidated Statement of Operations and Accumulated Surplus  
For the Year Ended December 31, 2024**

	2024 Budget	2024 (Actual)	2023 (Actual)
<b>REVENUES</b>			
Net municipal property taxes <i>(Schedule 2)</i>	\$ 3,119,045	\$ 3,121,966	\$ 3,027,093
User fees and sales of goods	1,580,941	2,384,507	1,689,293
Penalties and costs on taxes	51,700	41,918	45,633
Franchise and concession contracts <i>(Note 12)</i>	340,000	356,467	332,835
Licenses and permits	60,350	76,740	68,566
Other revenues	9,000	57,699	37,022
Investment income	95,000	354,289	346,521
Rentals	169,242	194,493	167,005
Fines	35,000	57,525	32,374
Government transfers for operating <i>(Schedule 3)</i>	206,346	240,932	313,922
	<u>5,666,624</u>	<u>6,886,536</u>	<u>6,060,264</u>
<b>EXPENSES <i>(Schedule 6)</i></b>			
Legislative	136,375	128,249	139,478
General administration	803,722	912,950	880,138
Fire	219,273	215,215	250,803
Municipal enforcement and disaster	123,809	141,800	105,659
Common services	393,458	452,200	437,302
Roads, streets, walks, lighting	478,987	823,311	733,595
Water supply and distribution	673,568	985,242	994,310
Waste water treatment and disposal	946,497	1,322,624	1,210,990
Waste management	80,500	82,846	74,397
Recycling	106,907	174,601	102,101
Family and community support services	84,521	83,648	81,035
Cemetery	28,198	9,307	12,999
Land use, planning, zoning and development	158,966	236,833	287,846
Parks and recreation	937,790	1,185,603	1,205,695
Economic development and marketing	58,390	74,771	53,533
Culture	78,836	76,982	79,248
Public health	-	13,050	29,112
	<u>5,309,797</u>	<u>6,919,232</u>	<u>6,678,241</u>
<b>ANNUAL SURPLUS (DEFICIT) BEFORE OTHER</b>	<u>356,827</u>	<u>(32,696)</u>	<u>(617,977)</u>
<b>OTHER ITEMS</b>			
Government transfers for capital <i>(Schedule 3)</i>	-	1,457,143	1,430,743
Loss on disposal of tangible capital assets	-	(9,024)	-
	<u>-</u>	<u>1,448,119</u>	<u>1,430,743</u>
<b>ANNUAL SURPLUS</b>	<u>356,827</u>	<u>1,415,423</u>	<u>812,766</u>
<b>ACCUMULATED SURPLUS - TO BEGIN YEAR</b>	<u>43,781,883</u>	<u>43,781,883</u>	<u>42,969,117</u>
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<u>\$ 44,138,710</u>	<u>\$ 45,197,306</u>	<u>\$ 43,781,883</u>

The accompanying notes form an integral part of these consolidated financial statements

**TOWN OF NANTON**  
**Consolidated Statement of Changes in Net Financial Assets**  
**For the Year Ended December 31, 2024**

	2024 Budget	2024 (Actual)	2023 (Actual)
<b>Annual Surplus</b>	\$ 356,827	\$ 1,415,423	\$ 812,766
Acquisition of tangible capital assets	-	(2,044,375)	(1,998,350)
Amortization of tangible capital assets	-	1,448,352	1,443,099
Proceeds on disposal of tangible capital assets	-	101,675	-
Loss (gain) on disposal of tangible capital assets	-	9,024	-
Use (acquisition) of prepaid expenses	-	3,829	355
	-	(481,495)	(554,896)
<b>Increase in net financial assets</b>	356,827	933,928	257,870
<b>Net financial assets - beginning of year</b>	5,805,404	5,805,404	5,547,534
<b>Net financial assets - end of year</b>	\$ 6,162,231	\$ 6,739,332	\$ 5,805,404

The accompanying notes form an integral part of these consolidated financial statements



**TOWN OF NANTON**  
**Consolidated Statement of Cash Flows**  
**For the Year Ended December 31, 2024**

	2024	2023
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 1,415,423	\$ 812,766
Item not affecting cash and cash equivalents:		
Amortization of tangible capital assets	1,448,352	1,443,099
Loss on disposal of tangible capital assets	9,024	-
Accretion	20,286	19,420
	<u>2,893,085</u>	<u>2,275,285</u>
Changes in non-cash working capital:		
Prepaid expenses	3,830	355
Taxes and grants in place of taxes	18,034	(37,132)
Trade and other receivables	(91,934)	(22,042)
Accounts payable and accrued liabilities	(230,162)	284,314
Deferred revenue	1,142,181	33,325
Deposit liabilities	12,035	11,348
Land held for resale	9,542	38,273
Due from other governments	(383,006)	204,507
	<u>480,520</u>	<u>512,948</u>
Cash flow from operating transactions	<u>3,373,605</u>	<u>2,788,233</u>
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	(2,044,375)	(1,998,350)
Proceeds on disposal of tangible capital assets	101,675	-
Purchase of investments	(719,631)	(1,070,915)
Proceeds on redemption of investments	653,863	-
Cash flow used by capital transactions	<u>(2,008,468)</u>	<u>(3,069,265)</u>
<b>FINANCING TRANSACTIONS</b>		
Repayment of long-term debt	(32,495)	(31,505)
Cash flow used by financing transactions	<u>(32,495)</u>	<u>(31,505)</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	<u>1,332,642</u>	<u>(312,537)</u>
Cash and cash equivalents - beginning of year	<u>5,252,876</u>	<u>5,565,413</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 6,585,518</u>	<u>\$ 5,252,876</u>

The accompanying notes form an integral part of these consolidated financial statements

TOWN OF NANTON  
Schedule of Tangible Capital Assets  
For the Year Ended December 31, 2024

(Schedule 1)

	Land	Land Improvements	Buildings	Transportation	Environmental	Machinery and Equipment	Vehicles	2024	2023
<b>Cost:</b>									
Balance, beginning of year	\$ 892,440	\$ 471,196	\$ 8,481,708	\$ 11,362,218	\$ 37,291,135	\$ 4,253,661	\$ 1,658,048	\$ 64,410,406	\$ 62,440,064
Acquisition of tangible capital assets	-	32,055	76,420	109,958	1,475,158	309,660	41,124	2,044,375	1,998,350
Disposals and transfers	-	-	-	-	-	(378,919)	(42,500)	(421,419)	(27,939)
<b>Balance, end of year</b>	<b>892,440</b>	<b>503,251</b>	<b>8,558,128</b>	<b>11,472,176</b>	<b>38,766,293</b>	<b>4,184,402</b>	<b>1,656,672</b>	<b>66,033,362</b>	<b>64,410,475</b>
<b>Accumulated Amortization</b>									
Balance, beginning of year	-	340,492	3,764,681	7,403,237	11,044,189	2,582,227	1,420,082	26,554,908	25,139,747
Add: Amortization	-	43,413	163,743	306,939	703,370	187,322	43,565	1,448,352	1,443,099
Less: Accumulated amortization on disposals	-	-	-	-	-	(300,166)	(10,625)	(310,791)	(27,939)
<b>Balance, end of year</b>	<b>-</b>	<b>383,905</b>	<b>3,928,424</b>	<b>7,710,176</b>	<b>11,747,559</b>	<b>2,469,383</b>	<b>1,453,022</b>	<b>27,692,469</b>	<b>26,554,907</b>
<b>Net book value of tangible capital assets</b>	<b>\$ 892,440</b>	<b>\$ 119,346</b>	<b>\$ 4,629,704</b>	<b>\$ 3,762,000</b>	<b>\$ 27,018,734</b>	<b>\$ 1,715,019</b>	<b>\$ 203,650</b>	<b>\$ 38,340,892</b>	<b>\$ 37,855,568</b>
<b>2023 Net book value of tangible capital assets</b>	<b>\$ 892,440</b>	<b>\$ 130,704</b>	<b>\$ 4,717,027</b>	<b>\$ 3,958,981</b>	<b>\$ 26,247,016</b>	<b>\$ 1,671,434</b>	<b>\$ 237,966</b>	<b>\$ 37,855,568</b>	

The accompanying notes are an integral part of these consolidated financial statements  
JDP Wasserman LLP



**TOWN OF NANTON**  
**Schedule of Property Taxes**  
**For the Year Ended December 31, 2024**

**(Schedule 2)**

	2024 Budget	2024 (Actual)	2023 (Actual)
<b>TAXATION</b>			
Real property taxes	\$ 4,292,201	\$ 4,229,145	\$ 4,054,022
Linear property tax	331	64,420	65,019
Government grants in place of property tax	-	258	128
Local improvement taxes	6,666	6,567	6,666
	<u>4,299,198</u>	<u>4,300,390</u>	<u>4,125,835</u>
<b>REQUISITIONS</b>			
Alberta School Foundation Fund	918,614	918,614	844,551
Mountain View Seniors Housing	127,352	127,352	129,607
Alberta Policing	134,187	132,458	124,584
	-	-	-
	<u>1,180,153</u>	<u>1,178,424</u>	<u>1,098,742</u>
<b>NET MUNICIPAL PROPERTY TAXES</b>	<u>\$ 3,119,045</u>	<u>\$ 3,121,966</u>	<u>\$ 3,027,093</u>

The accompanying notes form an integral part of these consolidated financial statements



**TOWN OF NANTON**  
**Schedule of Government Transfers**  
**For the Year Ended December 31, 2024**

**(Schedule 3)**

	2024 Budget	2024 (Actual)	2023 (Actual)
<b>TRANSFERS FOR OPERATING</b>			
Provincial government	\$ 116,346	\$ 133,632	\$ 168,838
Local government	90,000	107,300	102,300
Federal government	-	-	42,784
	<u>206,346</u>	<u>240,932</u>	<u>313,922</u>
<b>TRANSFERS FOR CAPITAL</b>			
Provincial government	-	1,196,801	1,125,989
Federal government	-	260,342	304,754
	<u>-</u>	<u>1,457,143</u>	<u>1,430,743</u>
<b>TOTAL GOVERNMENT TRANSFERS</b>	<u>\$ 206,346</u>	<u>\$ 1,698,075</u>	<u>\$ 1,744,665</u>

The accompanying notes form an integral part of these consolidated financial statements



**TOWN OF NANTON**  
**Schedule of Segmented Disclosure**  
**For the Year Ended December 31, 2024**

(Schedule 4)

	General government	Protective services	Transportation services	Environmental services	Community services	Planning and development	Recreation and culture	2024
<b>REVENUES</b>								
Net municipal taxes	\$ 3,121,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,121,966
User fees and sales of goods	6,815	450	28,269	1,536,064	18,973	766,942	26,994	2,384,507
Penalties and costs on taxes	36,995	-	-	4,923	-	-	-	41,918
Franchise and concession contracts	356,467	-	-	-	-	-	-	356,467
Licenses and permits	-	9,280	-	-	-	67,460	-	76,740
Other revenues	44,682	1,650	4,607	-	125	2,984	3,651	57,699
Investment income	354,289	-	-	-	-	-	-	354,289
Rentals	-	41,143	-	-	-	11,420	141,930	194,493
Fines	-	57,525	-	-	-	-	-	57,525
Government transfers for operating	5,113	9,000	-	56,172	64,347	5,000	101,300	240,932
	<u>3,926,327</u>	<u>119,048</u>	<u>32,876</u>	<u>1,597,159</u>	<u>83,445</u>	<u>853,806</u>	<u>273,875</u>	<u>6,886,536</u>
<b>EXPENSES</b>								
Contracted and general services	260,394	80,443	279,646	940,487	11,717	178,677	244,826	1,996,190
Materials, goods and utilities	76,374	56,413	297,031	427,318	4,081	4,505	210,668	1,076,390
Provisions for allowances	3,555	2,045	2,185	1,007	1,853	-	9,641	20,286
Salaries, wages and benefits	665,850	168,303	324,831	452,076	6,731	80,672	457,237	2,155,700
Transfers to local boards and agencies	-	-	-	-	76,683	-	49,000	125,683
Transfer to individuals and organizations	21,880	-	-	-	-	47,750	800	70,430
Bank charges and short-term interest	6,178	-	-	-	-	-	-	6,178
Interest on long-term debt	-	-	-	20,023	-	-	-	20,023
Amortization of TCA	6,968	49,811	371,818	724,402	4,940	-	290,413	1,448,352
	<u>1,041,199</u>	<u>357,015</u>	<u>1,275,511</u>	<u>2,565,313</u>	<u>106,005</u>	<u>311,604</u>	<u>1,262,585</u>	<u>6,919,232</u>
<b>OTHER ITEMS</b>								
Government transfers for capital	-	10,943	99,015	1,050,277	-	-	296,908	1,457,143
Loss on disposal of tangible capital assets	(9,024)	-	-	-	-	-	-	(9,024)
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 2,876,104</b>	<b>\$ (227,024)</b>	<b>\$ (1,143,620)</b>	<b>\$ 82,123</b>	<b>\$ (22,560)</b>	<b>\$ 542,202</b>	<b>\$ (691,802)</b>	<b>\$ 1,415,423</b>

The accompanying notes are an integral part of these consolidated financial statements  
 JDP Wasserman LLP

**TOWN OF NANTON**  
**Schedule of Segmented Disclosure**  
**For the Year Ended December 31, 2023**  
**(Schedule 5)**

	General government	Protective services	Transportation services	Environmental services	Community services	Planning and development	Recreation and culture	2023
<b>REVENUES</b>								
Net municipal taxes	\$ 3,027,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,027,093
User fees and sales of goods	6,800	300	27,373	1,454,935	9,946	157,805	32,134	1,689,293
Penalties and costs on taxes	40,594	-	-	5,039	-	-	-	45,633
Franchise and concession contracts	332,835	-	-	-	-	-	-	332,835
Licenses and permits	-	9,210	-	-	-	59,356	-	68,566
Other revenues	33,792	14	2,000	-	117	686	413	37,022
Investment income	346,521	-	-	-	-	-	-	346,521
Rentals	-	39,945	254	-	-	4,797	122,009	167,005
Fines	-	32,374	-	-	-	-	-	32,374
Government transfers for operating	10,000	9,000	42,784	75,425	63,686	-	113,027	313,922
	3,797,635	90,843	72,411	1,535,399	73,749	222,644	267,583	6,060,264
<b>EXPENSES</b>								
Contracted and general services	262,840	94,844	215,516	801,655	30,943	246,841	288,170	1,940,809
Materials, goods and utilities	30,018	44,662	282,734	441,433	2,415	4,910	206,379	1,012,551
Provisions for allowances	3,408	1,960	2,088	967	1,777	-	9,219	19,419
Salaries, wages and benefits	672,430	146,412	318,363	396,280	7,436	86,528	449,956	2,077,405
Transfers to local boards and agencies	-	-	-	-	75,858	-	48,500	124,358
Transfer to individuals and organizations	28,329	-	-	-	-	3,100	-	31,429
Bank charges and short-term interest	9,035	-	-	-	-	-	-	9,035
Interest on long-term debt	-	-	-	20,136	-	-	-	20,136
Amortization of TCA	13,556	68,584	352,196	721,327	4,717	-	282,719	1,443,099
	1,019,616	356,462	1,170,897	2,381,798	123,146	341,379	1,284,943	6,678,241
<b>OTHER ITEMS</b>								
Government transfers for capital	20,639	30,900	103,796	860,346	13,640	-	401,422	1,430,743
<b>ANNUAL SURPLUS (DEFFICIT)</b>	\$ 2,798,658	\$ (234,719)	\$ (994,690)	\$ 13,947	\$ (35,757)	\$ (118,735)	\$ (615,938)	\$ 812,766

The accompanying notes are an integral part of these consolidated financial statements  
 JDP Wasserman LLP

TOWN OF NANTON

Schedule of Expenses by Object  
For the Year Ended December 31, 2024

(Schedule 6)

	2024 Budget	2024 (Actual)	2023 (Actual)
Contracted and general services	\$ 1,844,168	\$ 1,996,190	\$ 1,940,809
Materials, goods and utilities	1,059,279	1,076,390	1,012,551
Provision for allowances	-	20,286	19,419
Salaries, wages and benefits	2,210,305	2,155,700	2,077,405
Transfers to local boards and agencies	125,183	125,683	124,358
Transfers to individuals and organizations	45,800	70,430	31,429
Bank charges and short-term interest	5,000	6,178	9,035
Interest on long-term debt	20,062	20,023	20,136
Amortization of tangible capital assets	-	1,448,352	1,443,099
	<u>\$ 5,309,797</u>	<u>\$ 6,919,232</u>	<u>\$ 6,678,241</u>

The accompanying notes form an integral part of these consolidated financial statements

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**TOWN OF NANTON**  
**Schedule of Equity in Tangible Capital Assets**  
**For the Year Ended December 31, 2024**

**(Schedule 7)**

	2024	2023
<b>BALANCE, BEGINNING OF YEAR</b>	<b>\$ 37,560,720</b>	<b>\$ 36,988,968</b>
Purchase of tangible capital assets	2,044,375	1,998,350
Net book value of tangible capital assets disposed of	(110,699)	-
Amortization of tangible capital assets	(1,448,352)	(1,443,099)
Repayment of long-term debt	17,079	16,501
<b>BALANCE, END OF YEAR</b>	<b>\$ 38,063,123</b>	<b>\$ 37,560,720</b>
Equity in tangible capital assets is comprised of:		
Net book value of tangible capital assets ( <i>Schedule 1</i> )	\$ 38,340,892	\$ 37,855,568
Long-term debt	(277,769)	(294,848)
	<b>\$ 38,063,123</b>	<b>\$ 37,560,720</b>

The accompanying notes form an integral part of these consolidated financial statements

**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**1. ACCOUNTING POLICIES**

The consolidated financial statements of the Town of Nanton (the "Town") are the representations of management prepared in accordance with generally accepted accounting principals for local governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies adopted by the Town of Nanton are as follows:

*(a) Reporting Entity*

The consolidated financial statements reflect the assets, liabilities, revenues and expenses, cash flows, changes in accumulated surplus and change in financial position 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. They include the following:

Nanton Fire Department  
Nanton Family & Community Support Services  
Thelma Fanning Memorial Library  
Nanton Health Centre Management Committee (NHCMC) • 1/3 Joint Venture (note 16)

The schedule of property taxes also includes requisitions that are not part of the reporting entity.

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

*(b) Basis of Accounting*

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. User fee revenues are recognized as services are provided. Franchise, and concession revenues are recognized monthly based on the term of the agreement as earned. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or legal obligation to pay.

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

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

*(continues)*

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**1. ACCOUNTING POLICIES (continued)**

*(c) Use of Estimates*

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenues and expenses during the period. Where measurement uncertainty exists, the consolidated financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

The Town has used estimates to determine accrued liabilities, tangible capital asset useful lives, asset retirement obligations, and provisions made for allowances for amounts receivable or any provision for impairment.

*(d) Cash and Cash Equivalents*

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments generally have a maturity of three months or less at acquisition, or are redeemable, and are held for the purpose of meeting short-term cash commitments rather than for investing.

*(e) Investments*

Investments are recorded at amortized cost. Investment premiums and discounts are amortized 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. Gains on principal protected notes are recognized as income when sold.

*(f) 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.

*(g) Non-Financial Assets*

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the annual surplus (deficit), provides the Consolidated Statement of Changes in Net Financial Assets for the year (page 7).

*(continues)*

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**1. ACCOUNTING POLICIES (continued)**

*(h) Inventories*

Inventories of materials and supplies for consumption are recorded at the lower of cost or net realizable value with cost determined using the average cost method.

Inventories consisting of land and improvements not currently available for resale are recorded as non-financial assets.

*(i) Government Transfers*

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

Government transfers are recognized as revenue in the consolidated financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

*(continues)*

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**1. ACCOUNTING POLICIES (continued)**

*(j) 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	10 - 20 years
Buildings	15 - 50 years
Engineered structures:	
Water system	45 - 75 years
Wastewater system	40 - 75 years
Roads	15 - 30 years
Machinery and equipment	3 - 30 years
Vehicles	10 years

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue. Tangible capital assets received or purchased as part of a restructuring transaction are recorded at carrying value at the date of receipt and also are recorded as revenue.

Tangible capital assets under construction are not amortized until the asset is substantially complete and available for productive use. Those tangible capital assets not meeting this criteria are categorized as work-in-progress as of year-end.

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

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

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

*(k) Contaminated Sites*

Contaminated sites are defined as a 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.

*(continues)*

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**1. ACCOUNTING POLICIES (continued)**

*(l) Asset Retirement Obligations*

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset at the consolidated financial statement date when:

- a) there is a legal obligation for the Town to incur retirement costs,
- b) the past transaction or event giving rise to the liability has occurred,
- c) it is expected that future economic benefits will be given up, and
- d) a reasonable estimate of the amount can be made.

The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at year-end. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods. When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset. The asset retirement cost is amortized over the useful life of the related asset. Asset retirement obligations which are incurred incrementally with use of the asset are recognized in the period incurred with a corresponding asset retirement cost expensed in the period. At each financial reporting date, the Town reviews the carrying amount of the liability.

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

*(continues)*

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**1. ACCOUNTING POLICIES** *(continued)*

*(m) 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 Town and are recognized as revenue in the year in which the local improvement project is completed.

*(n) Other Revenue*

Sales and user charges are recognized as revenue as goods are transferred or services are rendered.

Contributed assets are recognized as revenue at fair market value of the assets at the date of receipt.

Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income earned on deferred revenue is added to the investment and forms part of the deferred revenue balance.

*(o) Requisition Over-levies and Under-levies*

Requisition 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. If 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.

*(p) New Accounting Standards Adopted in the Year*

Effective for fiscal years beginning on or after April 1, 2023, PS3400 Revenue provides guidance on how to account for and report revenue, and specifically, it addresses revenue arising from exchange transactions and unilateral transactions.

Effective for fiscal years beginning on or after April 1, 2023, PSG-8 This new guideline allows for recognition of intangibles purchased through an exchange transaction.

Effective for fiscal years beginning on or after April 1, 2023, PS3160 establishes standards on how to account for public private partnership arrangements.

*(q) Excess Collections and Under-levies*

Excess collections arise from the difference between the actual levy made to cover each requisition and the actual amount requisitioned. If the actual levy exceeds the requisition, the excess collection is accrued as a liability and as a reduction in property tax revenue. Requisition tax rates in the subsequent year are adjusted for any excess collections.

*(continues)*

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**1. ACCOUNTING POLICIES (continued)**

*(r) Financial Instruments*

Cash and equity Instruments quoted In an active market are measured at fair value. Accounts receivable, accounts payable, and long-term debt are measured at cost or amortized cost. The carrying amount of each of these financial Instruments is presented on the statement of financial position.

Unrealized gains and losses from changes In the fair value of financial Instruments are recognized In the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported In the statement of operations.

When investment Income and realized and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the Investment Income and fair value changes are recognized as revenue In the period In which the resources are used for the purpose specified.

For financial Instruments measured using amortized cost, the effective interest rate method is used to determine Interest revenue or expense.

All financial assets are tested annually for Impairment. When financial assets are Impaired, Impairment losses are recorded In the statement of operations.

Transaction costs are added to the carrying value for financial Instruments measured using cost or amortized cost. Transaction costs are expensed for financial Instruments measured at fair value.

Investments In derivatives and equity Instruments quoted in an active market are carried at fair value with transactions costs expensed upon initial recognition. Unrealized changes In fair value are recognized In the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations. Investments In Interest bearing securities 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.

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**2. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consist primarily of commercial paper and deposits with an original maturity date of purchase of twelve months or less. Because of the short term maturity of these investments, their carrying amount approximates fair value.

	<u>2024</u>	<u>2023</u>
Cash	\$ 6,254,551	\$ 4,791,103
Investments savings	128,400	307,486
Temporary investments	202,567	154,287
	<u>\$ 6,585,518</u>	<u>\$ 5,252,876</u>

Included in cash are savings accounts which bear interest between 1.55% and 5.45%.

The Town has a line of credit for operation purposes with ATB for up to \$250,000 with interest payable at 6.45%. As at December 31, 2024 the balance owing on this facility is \$NIL (2023 - \$NIL).

Included in cash is \$1,399,709 (2023 - \$257,525) externally restricted funds for operations and other capital projects as outlined in note 8.

Included in cash is \$4,890,573 (2023 - \$4,075,441) in internally restricted funds related to reserves. (note 11)

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**3. RECEIVABLES**

	<u>2024</u>	<u>2023</u>
Current taxes and grants in place of taxes	\$ 92,453	\$ 119,191
Arrears taxes	52,438	43,734
	<u>144,891</u>	<u>162,925</u>
Utilities receivable	273,966	244,642
Loan receivable	41,500	-
Accrued receivables	59,273	46,724
Other receivables	41,111	32,551
	<u>415,850</u>	<u>323,917</u>

The Town follows the methods of recovering taxes in arrears as prescribed in section 411 of the Municipal Government Act, which includes the right of the Town to offer up for sale at a public auction those properties with taxes in arrears.

Under a sales agreement dated September 11, 2024, the Town sold equipment to the Stavely and District Ag Society, for the purchase price of \$47,500. The loan is repayable in monthly payments of \$1,500 until April 2027, and is included in "other receivables".

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

**4. DUE FROM OTHER GOVERNMENTS**

	<u>2024</u>	<u>2023</u>
Due from provincial government	\$ 442,969	\$ 38,505
GST receivable	34,736	56,194
	<u>\$ 477,705</u>	<u>\$ 94,699</u>

**5. INVESTMENTS**

	<u>2024</u>	<u>2023</u>
Investment shares	\$ 100	\$ 96
Bonds - Nesbitt Burns (amortized cost)	-	199,099
Bonds - Scotia Wealth Management (amortized cost)	1,454,439	1,499,576
Principle Protected Notes - Scotia Wealth Management (cost)	560,000	250,000
	<u>\$ 2,014,539</u>	<u>\$ 1,948,771</u>

The investments with Scotia Wealth includes bonds with an effective Interest rate between 2.98% and 4.34%, maturing between 2025 and 2045.

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

Included in accounts payable and accrued liabilities are employee benefit obligations (accrued wages and vacation) of \$70,669 (2023 - \$109,173). Employees have either earned the benefits or are entitled to these within the next budgetary year.

**7. DEPOSIT LIABILITIES**

	<u>2024</u>	<u>2023</u>
Development security	\$ 124,113	\$ 100,985
Open permits	26,508	34,171
Damage deposits	1,235	1,235
Deposits on land sales	500	4,850
Other	3,520	2,600
	<u>\$ 155,876</u>	<u>\$ 143,841</u>

**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**8. DEFERRED REVENUE**

Deferred revenue represents unspent externally restricted funds that are related to expenses that will be incurred in a future period.

	<u>2024</u>	<u>2023</u>
Municipal Sustainability Initiative - Capital	\$ 851,176	\$ 67,750
Municipal Sustainability Initiative - Operating	-	12,173
Canada Community Building Fund	16,050	157,846
Alberta Municipal Water & Wastewater Program	505,980	-
Nanton Physician Recruitment	17,718	19,461
Other	8,785	298
	<u>\$ 1,399,709</u>	<u>\$ 257,528</u>

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

**9. LONG-TERM DEBT**

Alberta Capital Finance Authority debenture repayable in semiannual installments of \$5,502 including interest at 4.252% maturing June 2030.

	<u>2024</u>	<u>2023</u>
	\$ 53,468	\$ 61,928

Alberta Capital Finance Authority debenture repayable in semiannual installments of \$20,776 including interest at 2.722% maturing June 2044.

	<u>625,501</u>	649,536
	<u>\$ 678,969</u>	<u>\$ 711,464</u>

Principal and interest payments are due as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 33,517	\$ 19,040	\$ 52,557
2026	34,573	17,984	52,557
2027	35,664	16,893	52,557
2028	36,791	15,766	52,557
2029	37,955	14,602	52,557
Thereafter	<u>500,469</u>	<u>107,545</u>	<u>608,014</u>
	<u>\$ 678,969</u>	<u>\$ 191,830</u>	<u>\$ 870,799</u>

Long term debt related to capital \$277,769 (2023 - \$294,848). Long term debt related to operational expenditures \$401,200 (2023 - \$416,616)

**10. DEBT LIMITS**

Section 276(2) of the *Municipal Government Act* requires that debt and debt limits as defined by Alberta Regulation 294/2020 for the Town of Nanton be disclosed as follows:

	<u>2024</u>	<u>2023</u>
Total debt limit	\$ 10,329,804	\$ 9,090,396
Total debt	<u>(678,969)</u>	<u>(711,464)</u>
<b>Total debt limit remaining</b>	<b>\$ 9,650,835</b>	<b>\$ 8,378,932</b>
Service on debt limit	\$ 1,721,634	\$ 1,515,066
Service on debt	<u>(52,557)</u>	<u>(52,557)</u>
<b>Total service on debt limit remaining</b>	<b>\$ 1,669,077</b>	<b>\$ 1,462,509</b>

(continues)

**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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10. DEBT LIMITS *(continued)*

The debt limit is calculated at 1.5 times revenues of the Town (as defined by Regulation 255/00) and the debt service limit is calculated at 0.25 times such revenues. 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 at 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.

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11. ACCUMULATED SURPLUS

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

	<u>2024</u>	<u>2023</u>
Unrestricted surplus	\$ 229,070	\$ 196,952
Restricted operating surplus		
General operating	644,888	775,447
Restricted capital surplus		
Road infrastructure	1,283,252	1,259,361
Utility Infrastructure - water	329,942	260,695
Utility Infrastructure - wastewater	442,644	532,748
Municipal land developments	2,037,131	1,238,789
Building and land improvements	610,015	584,209
Arena and multiplex	415,658	386,397
Machine and equipment - general	398,324	315,375
Vehicles - fire	385,708	382,079
Building and land improvements - public realm	177,997	131,193
Developer contribution	1,674	1,674
Community sustainability	20,000	20,000
NHCMC (note 16)	157,880	136,244
	<u>6,260,225</u>	<u>5,248,764</u>
Equity in tangible capital assets <i>(Schedule 7)</i>	<u>38,063,123</u>	<u>37,560,720</u>
	<u>\$ 45,197,306</u>	<u>\$ 43,781,883</u>

Restricted reserves are funded by \$2,014,540 in investments (2023 - \$1,948,770) and \$4,890,573 in cash (2023 - \$4,075,441)

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

**12. FRANCHISE AND CONCESSION CONTRACTS**

Disclosure of franchise fees under each utility franchise agreement entered into by the Town as required by Alberta Regulation 313/2000 is as follows:

	2024 Budget	2024 (Actual)	2023 (Actual)
Fortis Alberta Inc.	\$ 202,354	\$ 202,354	\$ 188,330
ATCO Gas	154,113	154,113	144,505
	<u>\$ 356,467</u>	<u>\$ 356,467</u>	<u>\$ 332,835</u>

**13. 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:

	Salary (i)	Benefits (ii)	2024	2023
<b>Handley, J (Mayor)</b>	\$ 17,058	\$ 1,882	\$ 18,940	\$ 18,904
<b>Councillors</b>				
Mitchell, D	12,004	581	12,585	12,585
Czop, V	12,004	235	12,239	12,239
Dozeman, J	12,004	1,061	13,065	13,065
Miller, R	12,004	550	12,554	12,554
Sorenson, K	12,004	1,061	13,065	13,065
Todd, K	8,722	445	9,167	7,292
<b>Chief Administrative Officer</b>	134,634	26,158	160,792	157,374
<b>Designated Officers (3 positions)</b>	231,369	54,541	285,910	268,239
	<u>\$ 451,803</u>	<u>\$ 86,514</u>	<u>\$ 538,317</u>	<u>\$ 515,317</u>

- (i) Salary includes regular base pay, bonuses, overtime lump sum payments, gross honoraria and any other direct cash remuneration.
- (ii) 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.
- (iii) Benefits 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.

**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

**14. BUDGET FIGURES**

	2024 (Budget)	2024 (Actual)
Annual surplus (deficit)	\$ 356,827	\$ 1,415,423
Amortization of tangible capital assets	-	1,448,352
Repayment of long-term debt	(32,496)	(31,505)
Acquisition of tangible capital assets	-	(1,998,350)
	<u>324,331</u>	<u>833,920</u>
Transfer to reserves		
Capital	(375,000)	-
Operating	(60,000)	(120,000)
Road infrastructure	-	(168,450)
Utility infrastructure	(5,000)	(146,960)
Building and land improvements	-	(63,779)
Arena multiplex	-	(48,699)
Machinery and equipment	(35,000)	(138,987)
Fire equipment	-	(80,801)
Municipal land developments	-	(822,342)
Building and land improvements - public realm	-	(46,804)
Community sustainability	-	(20,000)
NHCM (note 16)	-	(21,636)
	<u>(475,000)</u>	<u>(1,678,458)</u>
Transfer from reserves		
Operating	141,000	250,559
Arena multiplex	10,000	19,438
Machinery and equipment	-	56,038
Road infrastructure	-	144,559
Utility infrastructure	-	167,818
Building and land improvements	-	37,973
Fire equipment	-	77,172
Municipal land developments	-	24,000
Community sustainability	-	20,000
	<u>151,000</u>	<u>797,557</u>
<b>Results of operations</b>	<u>\$ 331</u>	<u>\$ (46,981)</u>

The budget data presented in these financial statements is based on the operating and capital budgets approved by Town Council on March 18, 2024. The note above reconciles the approved financial plan to the figures reported in these financial statements.

**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**15. FINANCIAL INSTRUMENTS**

The Town's financial instruments consist of cash and cash equivalents, investments, accounts receivable, accounts payable and accrued liabilities, and long-term debt. It is management's opinion that the Town is not exposed to significant market or liquidity risk arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

The Town is exposed to credit risk with respect to its accounts receivable. Credit risk arises from the possibility that customers, tax and rate-payers may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of customers, tax and rate-payers minimizes the Town's credit risk.

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**16. NANTON HEALTH CENTRE MANAGEMENT COMMITTEE**

The Town of Nanton participates In a Joint Venture with the MD of Willow Creek and the MD of Ranchland in operating the Nanton Health Centre Management Committee and the Nanton Medical Clinic. The three stakeholders share responsibilities for 1/3 of the operating revenues, operating costs and net operating revenues of the Clinic. The Town of Nanton provides management and administrative services as its commitment to the operation. The Joint Venture Is proportionately consolidated with the Town of Nanton's financial statements at year-end on a line by line basis.

The following table presents condensed financial information for the Nanton Health Centre Management Committee business partnerships:

	<u>2024</u>	<u>2023</u>
<b>Financial position</b>		
<b>Assets</b>		
Cash	\$ 237,809	\$ 174,541
Other assets	236,309	230,753
Trade and other receivables	-	3,438
	<u>474,118</u>	<u>408,732</u>
<b>Liabilities</b>		
Accounts payable	<u>479</u>	<u>-</u>
	<u>\$ 473,639</u>	<u>\$ 408,732</u>
<b>Accumulated surplus</b>		
	<u>\$ 473,639</u>	<u>\$ 408,732</u>
<b>Results of operation</b>		
Revenues	\$ 96,145	\$ 95,761
Expenses	31,238	79,424
<b>Net Income</b>	<u>\$ 64,907</u>	<u>\$ 16,337</u>

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**17. SEGMENTED INFORMATION**

The Town provides a range of services to its citizens. Segmented information has been identified based upon lines of service provided by the Town. Services are provided by departments and their activities are reported by functional area in the body of the financial statements. Certain lines of service that have been separately disclosed in the segments information, along with the services they provide, are as follows:

- a) General government:  
The mandate of general government includes all taxation, Council and administrative functional activities.
- b) Protective services:  
The mandate of protective services is to provide for the rescue and protection of people and property within the Town through effective and efficient management and coordination of emergency service systems and resources.
- c) Transportation services:  
Roads, streets, walks, and lighting services is responsible for the delivery of municipal public works services related to the planning, development and maintenance of roadway systems, streets, walks, lighting and drainage.
- d) Environmental services:  
Environmental services is responsible for water supply and distribution services within the Town, as well as wastewater treatment and disposal activities, and waste management and recycling functions.
- e) Planning and development:  
Planning and development is responsible for the administration of residential, commercial, industrial and agricultural development services within the Town.
- f) Recreation and culture:  
The parks and recreation department is responsible for operation and maintenance of parks, sports fields, recreation, community and cultural facilities within the Town.
- g) Community services:  
Community services provides funding for programs that support individuals, families, and communities. Programs and services are delivered through Family and Community Support Services. Other public health services are also included in community services.

For additional information see the Schedules of Segmented Disclosure (*Schedule 4 & Schedule 5*).

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**18. CONTINGENCIES AND COMMITMENTS**

- i. The Town of Nanton has a five year agreement with Benchmark Assessment Consultants which is set to expire on June 30, 2025 for assessment services. The agreement contains the following agreed upon amounts:
    - 2025: \$25/parcel plus GST
  - ii. The Town of Nanton has a four year agreement with Campus Energy for electricity services set to expire December 2025.
  - iii. The Town of Nanton has a 1 year contract with T&T disposal services for waste and recycling collection services set to expire August 2025. Monthly charges under the contract are \$2,687 for residential waste collection and \$2,742 for residential recycling collection, plus a monthly variable fee of \$2.93 and \$2.99 per household for waste collection and recycling collection.
  - iv. The Town is a member of the Alberta Municipal Insurance Exchange (MUNIX). Under the terms of the membership, the Town could become liable for its proportionate share of any claim losses in excess of the funds held by exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.
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**19. LOCAL AUTHORITIES PENSION PLAN**

In 2024, twelve employees of the Town participated in the Local Authorities Pension Plan ("LAPP"), which is one of the plans covered by the Alberta Public Sector Pension Plans Act.

Contributions for current and past 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% (2023 - 8.45%) of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 11.65% (2023 - 12.23%) on pensionable earnings above this amount. Employees of the Town are required to make current service contributions of 7.45% (2023 - 7.45%) of pensionable salary up to the year's maximum pensionable salary and 10.65% (2023 - 11.23%) on pensionable salary above this amount.

Total current and past service contributions by the Town to the LAPP in 2024 totalled \$61,039 (2023 - \$NIL). Total current and past service contributions by the employees of the Town to the LAPP in 2024 totalled \$54,330 (2023 - \$NIL).

As at December 31, 2023, the LAPP disclosed an actuarial surplus of \$15.057 billion (2022 - \$12.67 billion). This amount was not specifically allocated to the participating government organizations. The actuarial surplus or deficit is determined by an actuarial funding valuation performed, at a minimum, every three years.

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**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

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**20. REGISTERED PENSION PLAN**

Nine employees of the Town of Nanton participate in a private pension plan through Manulife.

The Town of Nanton is required to make current service contributions to the plan of 8.5% (2023 - 8.5%) of pensionable salary. Employees of the Town are required to make current service contributions to the plan of 3.0% (2023 - 3.0%) of pensionable salary. Employees of the Town of Nanton may make voluntary contributions over the required 3.0% if desired.

Employees contributed \$29,968 to the plan for the year (2023 - 24,640). The Town contributed \$62,528 to the plan for the year (2023 - \$58,205) for current service and this expense has been recognized on the statement of operations.

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**21. COMPARATIVE INFORMATION**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

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**22. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS**

These financial statements were approved by Town Council and management on April 7, 2025.

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**23. CHANGE IN ACCOUNTING POLICY: PS 3280 ASSET RETIREMENT OBLIGATION (ARO)**

PS 3280 ARO, a new standard establishes guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. Information presented for comparative purposes is restated unless the necessary financial data is not reasonably determinable.

Effective January 1, 2023 the Town adopted the new accounting standard PS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

On the effective date of the PS 3280 standard, the Town recognized the following to conform to the new standard:

- asset retirement obligations adjusted for accumulated accretion to the effective date;
- asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- accumulated amortization on the capital cost; and
- adjustment to the opening balance of the accumulated surplus/deficit.

Amounts are measured using information, assumptions and inflation rates where applicable that are current on the effective date of the standard. The amount recognized as an asset retirement cost is measured as of the date the asset retirement obligation was incurred. Accumulated accretion and amortization are measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.

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(continues)

**TOWN OF NANTON**  
**Notes to Financial Statements**  
**Year Ended December 31, 2024**

23. CHANGE IN ACCOUNTING POLICY: PS 3280 ASSET RETIREMENT OBLIGATION (ARO)  
*(continued)*

	2023 as Reported	ARO Adjustment	2023 Restated
<b>Statement of Operations</b>			
Expenses	\$ 6,658,125	\$ 20,116	\$ 6,678,241
Excess of revenue over expenditures	832,882	(20,116)	812,766
Accumulated surplus, beginning of the year	43,396,353	(427,236)	42,969,117
Accumulated surplus, end of the year	44,229,235	(447,352)	43,781,883
<b>Statement of Financial Position</b>			
Liability	1,761,958	456,227	2,218,185
Net Financial Assets	6,261,632	(456,228)	5,805,404
Non-Financial Assets	37,967,603	8,876	37,976,479
<b>Statement of Changes in Net Financial Assets</b>			
Excess of revenue over expenditures	832,882	(20,116)	812,766
Net Financial Assets beginning of the year	5,984,332	(436,798)	5,547,534
Net Financial Assets end of the year	\$ 6,261,632	\$ (456,228)	\$ 5,805,404

# NANTON



*TOWN OF NANTON*

## **2025 Operating Budget With 3-Year Financial Plan**

Town of Nanton  
2025 Operating Budget  
with 3 Year Financial Plan



	2025	2026	2027	EST 1903
<b>REVENUE</b>				
Taxes	4,571,487	4,712,175	4,855,788	4,916,237
MUN - Tfr Payments - ASFF	(1,121,681)	(1,138,506)	(1,155,584)	(1,172,918)
MUN - Tfr Payments - MCF	(137,658)	(138,000)	(139,000)	(140,000)
MUN - Tfr Payments - Police	(128,114)	(130,000)	(132,000)	(134,000)
<b>Net Municipal Taxes</b>	<b>\$3,184,034</b>	<b>\$3,305,669</b>	<b>\$3,429,204</b>	<b>\$3,469,319</b>
Sales & User Fees	1,641,866	1,675,301	1,709,994	1,744,662
Licenses & Permits	56,250	57,250	58,250	58,500
Fines	48,000	48,000	50,000	50,000
Rentals	182,073	182,898	184,098	185,398
Government transfers	247,346	250,346	191,496	191,496
Investment income	110,000	100,000	95,000	90,000
Penalties & cost	54,205	54,305	55,305	55,500
Franchise & Concession	352,800	355,800	360,900	366,000
Other revenues	9,500	5,500	5,500	6,000
<b>Total Revenue</b>	<b>5,886,074</b>	<b>6,035,069</b>	<b>6,139,747</b>	<b>6,216,875</b>
<b>EXPENDITURES</b>				
Legislative	146,870	141,700	143,650	144,300
General Administrative	824,532	824,172	843,370	865,724
Fire	196,425	192,075	195,625	200,000
Municipal Enforcement and Disaster	139,935	145,671	148,972	152,182
Common services	401,501	408,126	419,934	430,579
Roads	490,169	491,923	500,477	509,354
Water	802,472	699,976	720,268	736,692
Waste Water	822,563	805,246	799,364	792,936
Solid Waste	83,000	84,200	85,300	86,550
Recycling	129,771	131,121	133,030	135,078
Cemetery	19,854	17,085	17,459	18,137
Land - Planning, Zoning and Subdivision	178,612	183,886	189,306	194,900
Marketing and Communications	50,866	53,501	58,507	58,765
Parks and Recreation	1,003,188	995,275	1,020,765	1,048,385
Cultural, FCSS and Public Health	166,239	168,176	169,001	171,508
<b>Total Expenditures</b>	<b>5,455,998</b>	<b>5,342,134</b>	<b>5,445,026</b>	<b>5,545,089</b>
<b>EXCESS (SHORTFALL) - BEFORE OTHER</b>	<b>430,076</b>	<b>692,935</b>	<b>694,721</b>	<b>671,786</b>
<b>OTHER</b>				
Government transfers for capital assets	3,448,970	1,475,000	1,235,000	1,716,000
<b>EXCESS (SHORTFALL) OF REV OVER EXP</b>	<b>3,879,046</b>	<b>2,167,935</b>	<b>1,929,721</b>	<b>2,387,786</b>
<b>ADJUST CASH ITEMS THAT ARE NOT REV &amp; EXP</b>				
Capital expenditures	(4,842,142)	(1,475,000)	(1,235,000)	(1,716,000)
Debt proceeds	581,900			
Debt principal repayment	(42,275)	(52,935)	(54,720)	(56,786)
Transfer from reserves	1,043,472	20,000	20,000	20,000
Transfer to reserves	(620,000)	(660,000)	(660,000)	(635,000)

Town of Nanton  
**OPERATING EXPENDITURES BY OBJECT- 2025**  
 Including 3 Year Financial Plan



	2025	2026	2027	EST 1903
Salaries, Wages & Benefits	\$2,326,057.25	\$2,387,959.71	\$2,451,823.18	\$2,519,983.61
Contracted & General Services	1,856,349.00	1,649,889.00	1,662,628.28	1,672,247.22
Materials, Goods, Supplies	460,350.00	458,475.00	476,650.00	489,150.00
Utilities	601,650.00	620,450.00	629,150.00	639,100.00
Tfrs to Boards & Agencies	129,183.00	129,183.00	129,183.00	130,683.00
Grants to Individuals & Organizations	43,500.00	44,800.00	45,800.00	46,000.00
Bank Charges	4,700.00	4,700.00	4,900.00	5,000.00
Debenture Interest	33,209.00	45,677.00	43,692.00	41,625.00
Other Expenditures	1,000.00	1,000.00	1,200.00	1,300.00
<b>TOTAL EXPENDITURES</b>	<b>5,455,998.25</b>	<b>5,342,133.71</b>	<b>5,445,026.46</b>	<b>5,545,088.83</b>

**Town of Nanton**  
**Legislative Budget 2025 w/3 Year Financial Plan**



	2025	2026	2027	EST 1903
<b>Revenue</b>				
Other revenues:				
LEG - Transfer from Reserves	(25,700)	(20,000)	(20,000)	(20,000)
<b>Total Other revenues</b>	<b>(25,700)</b>	<b>(20,000)</b>	<b>(20,000)</b>	<b>(20,000)</b>
<b>Total Revenue</b>	<b>(25,700)</b>	<b>(20,000)</b>	<b>(20,000)</b>	<b>(20,000)</b>
<b>Expense</b>				
Salaries, Wages & Benefits:				
COU - Statutory Deductions	2,800	2,800	2,900	2,900
COUNCIL - Health spending	6,270	6,300	6,400	6,500
COU - Allowance	86,000	86,000	87,000	87,000
COU - Per Diem - Mitchell	750	750	750	750
COU - Per Diem - Handley	1,500	1,500	1,500	1,500
COU - Per Diem - Dozeman	750	750	750	750
COU - Per Diem - Czop	750	750	750	750
COU - Per Diem - Miller	750	750	750	750
COU - Per Diem - Sorenson	750	750	750	750
COU - Per Diem - Todd	750	750	750	750
<b>Total Salaries, Wages &amp; Benefits</b>	<b>101,070</b>	<b>101,100</b>	<b>102,300</b>	<b>102,400</b>
Contracted & General Services:				
COU - Travel, Subsis, Training	10,000	6,000	6,000	6,500
COU - Trav, Subsis, Training - Mitchell	1,000	1,000	1,000	1,000
COU - Trav, Subsis, Training - Handley	1,500	1,500	1,500	1,500
COU - Trav, Subsis, Training - Dozeman	1,000	1,000	1,000	1,000
COU - Trav, Subsis, Training - Czop	1,000	1,000	1,000	1,000
COU - Trav, Subsis, Training - Miller	1,000	1,000	1,000	1,000
COU - Trav, Subsis, Training - Sorenson	1,000	1,000	1,000	1,000
COU - Trav, Subsis, Training - Todd	1,000	1,000	1,000	1,000
COU - Information Services	2,500	1,000	1,250	1,250
COU- Insurance & Bonds	600	600	600	650
<b>Total Contracted &amp; General Services</b>	<b>20,600</b>	<b>15,100</b>	<b>15,350</b>	<b>15,900</b>
Materials, Goods, Supplies :				
COU - Consumable Foods	2,500	2,500	2,500	2,500
COU- Misc Goods and supplies	4,000	3,000	3,500	3,500
<b>Total Materials, Goods, Supplies</b>	<b>6,500</b>	<b>5,500</b>	<b>6,000</b>	<b>6,000</b>
Tfrs & Grants to Other Organizations:				
COU - Grants to Individulas & Organizations	18,700	20,000	20,000	20,000
<b>Total Tfrs &amp; Grants to Other Organizations</b>	<b>18,700</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
<b>Total Expense</b>	<b>146,870</b>	<b>141,700</b>	<b>143,650</b>	<b>144,300</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(121,170)</b>	<b>(121,170)</b>	<b>(123,650)</b>	<b>(124,300)</b>

Town of Nanton  
Corporate Services Budget 2025 -  
w/3 Year Financial Plan



	2025	2026	2027	EST 1903
<b><u>ADMINISTRATION</u></b>				
<b>Revenue</b>				
Sales & User Fees	3,750	4,025	4,275	4,275
Penalties, Permits, Fines	1,300	1,400	1,400	1,500
Government transfers	5,000	5,000	5,000	5,000
Other revenues	7,000	3,000	3,000	3,500
<b>Total Revenue</b>	<b>17,050</b>	<b>13,425</b>	<b>13,675</b>	<b>14,275</b>
<b>Expense</b>				
Salaries, Wages & Benefits	534,232	548,022	562,170	579,774
Contracted & General Services	257,900	248,300	252,300	256,400
Materials, Goods, Supplies	20,500	15,750	16,400	16,750
Utilities	7,200	7,400	7,500	7,700
Service Charges, Debentures	3,700	3,700	3,800	3,800
Other Expenditures	1,000	1,000	1,200	1,300
<b>Total Expense</b>	<b>824,532</b>	<b>824,172</b>	<b>843,370</b>	<b>865,724</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(807,482)</b>	<b>(810,747)</b>	<b>(829,695)</b>	<b>(851,449)</b>
<b><u>MARKETING &amp; COMMUNICATIONS</u></b>				
<b>Revenue</b>				
Business Licences	27,000	27,000	27,500	27,500
<b>Total Revenue</b>	<b>27,000</b>	<b>27,000</b>	<b>27,500</b>	<b>27,500</b>
<b>Expense</b>				
Contracted & General Services	23,066	25,601	29,507	29,515
Materials, Goods, Supplies	2,500	2,600	2,600	2,750
Utilities	1,300	1,300	1,400	1,500
Tfirs & Grants to Other Groups	24,000	24,000	25,000	25,000
<b>Total Expense</b>	<b>50,866</b>	<b>53,501</b>	<b>58,507</b>	<b>58,765</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(23,866)</b>	<b>(26,501)</b>	<b>(31,007)</b>	<b>(31,265)</b>
<b><u>FCSS</u></b>				
<b>Revenue</b>				
Government transfers	61,346	61,346	61,346	61,346
<b>Total Revenue</b>	<b>61,346</b>	<b>61,346</b>	<b>61,346</b>	<b>61,346</b>
<b>Expense</b>				
Contracted & General Services	3,685	3,900	4,200	4,500
Utilities	3,900	3,950	4,050	4,100
Tfirs & Grants to Other Organizations	76,683	76,683	76,683	76,683
<b>Total Expense</b>	<b>84,268</b>	<b>84,533</b>	<b>84,933</b>	<b>85,283</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(22,922)</b>	<b>(23,187)</b>	<b>(23,587)</b>	<b>(23,937)</b>
<b><u>LIBRARY</u></b>				
<b>Revenue</b>				

**Town of Nanton**  
**Corporate Services Budget 2025 -**  
**w/3 Year Financial Plan**



	2025	2026	2027	EST 1903
<b>Expense</b>				
Contracted & General Services	22,021	23,593	23,793	24,200
Materials, Goods, Supplies	250	250	275	275
Utilities	7,200	7,300	7,500	7,750
Tfrs & Grants to Other Organizations	52,500	52,500	52,500	54,000
<b>Total Expense</b>	<b>81,971</b>	<b>83,643</b>	<b>84,068</b>	<b>86,225</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(81,971)</b>	<b>(83,643)</b>	<b>(84,068)</b>	<b>(86,225)</b>

**MUNICIPAL**

<b>Revenue</b>				
Taxes	4,571,487	4,712,175	4,855,788	4,916,237
Penalties, Permits, Fines	45,500	45,500	46,500	46,500
Rentals, Franchise, Contracts	352,000	355,000	360,000	365,000
Investment income	110,000	100,000	95,000	90,000
Government transfers	(1,259,339)	(1,276,506)	(1,294,584)	(1,312,918)
<b>Total Revenue</b>	<b>3,819,648</b>	<b>3,936,169</b>	<b>4,062,704</b>	<b>4,104,819</b>
<b>Expense</b>				
<b>NET EXCESS (DEFICIT)</b>	<b>3,819,648</b>	<b>3,936,169</b>	<b>4,062,704</b>	<b>4,104,819</b>

**MUNICIPAL ENFORCEMENT**

<b>Revenue</b>				
Penalties, Permits, Fines	53,000	54,000	56,000	56,000
<b>Total Revenue</b>	<b>53,000</b>	<b>54,000</b>	<b>56,000</b>	<b>56,000</b>
<b>Expense</b>				
Salaries, Wages & Benefits	117,525	121,051	123,472	125,942
Contracted & General Services	10,110	10,120	10,600	11,240
Materials, Goods, Supplies	12,300	14,500	14,900	15,000
<b>Total Expense</b>	<b>139,935</b>	<b>145,671</b>	<b>148,972</b>	<b>152,182</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(86,935)</b>	<b>(91,671)</b>	<b>(92,972)</b>	<b>(96,182)</b>

Town of Nanton  
 Fire Department Budget 2025  
 w/3 Year Financial Plan



	2025	2026	2027	EST 1903
<b>Revenue</b>				
Rentals, Franchise, Contracts	\$41,648	\$42,273	\$42,273	\$42,273
Government transfers	9,000	12,000	12,000	12,000
Other revenues	23,500			
<b>Total Revenue</b>	<b>74,148</b>	<b>54,273</b>	<b>54,273</b>	<b>54,273</b>
<b>Expense</b>				
Salaries, Wages & Benefits	64,225	66,225	67,225	68,800
Contracted & General Services	97,300	90,200	89,950	92,000
Materials, Goods, Supplies	22,150	22,400	24,650	25,150
Utilities	12,750	13,250	13,800	14,050
<b>Total Expense</b>	<b>196,425</b>	<b>192,075</b>	<b>195,625</b>	<b>200,000</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(122,277)</b>	<b>(137,802)</b>	<b>(141,352)</b>	<b>(145,727)</b>

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Town of Nanton  
 PUBLIC WORKS BUDGET - 2025  
 w/3 Year Financial Plan



	2025	2026	2027	EST 1928 1903
<b>COMMON SERVICES</b>				
Revenue				
Other revenues	\$8,000	\$2,000	\$2,000	\$2,000
Total Revenue	8,000	2,000	2,000	2,000
Expense				
Salaries, Wages & Benefits	202,501	208,576	214,834	221,279
Contracted & General Services	85,400	88,050	89,750	91,700
Materials, Goods, Supplies	71,100	67,000	69,350	71,100
Utilities	42,500	44,500	46,000	46,500
Total Expense	401,501	408,126	419,934	430,579
NET EXCESS (DEFICIT)	(393,501)	(406,126)	(417,934)	(428,579)
<b>ROADS</b>				
Revenue				
Other revenues	4,500			
Total Revenue	4,500			
Expense				
Salaries, Wages & Benefits	160,314	165,123	170,077	175,179
Contracted & General Services	134,355	130,300	130,900	131,925
Materials, Goods, Supplies	39,500	39,500	41,500	42,250
Utilities	156,000	157,000	158,000	160,000
Total Expense	490,169	491,923	500,477	509,354
NET EXCESS (DEFICIT)	(485,669)	(491,923)	(500,477)	(509,354)
<b>CEMETERY</b>				
Revenue				
Sales & User Fees	12,100	12,100	12,625	12,625
Government transfers	3,000	3,000	3,150	3,150
Total Revenue	15,100	15,100	15,775	15,775
Expense				
Salaries, Wages & Benefits	8,407	8,660	8,919	9,187
Contracted & General Services	5,247	1,725	1,740	1,975
Materials, Goods, Supplies	6,200	6,700	6,800	6,975
Total Expense	19,854	17,085	17,459	18,137
NET EXCESS (DEFICIT)	(4,754)	(1,985)	(1,684)	(2,362)
NET PUBLIC WORKS	(883,924)	(900,034)	(920,095)	(940,295)

Town of Nanton  
 ENVIRONMENTAL SERVICES BUDGET - 2025  
 w/3 Year Financial Plan



	2025	2026	2027	EST 2028	1903
<b>STORM WATER COLLECTION</b>					
Revenue					
Sales & User Fees	\$29,000	\$29,290	\$29,583	\$29,879	
Other revenues	7,500				
<b>Total Revenue</b>	<b>36,500</b>	<b>29,290</b>	<b>29,583</b>	<b>29,879</b>	
Expense					
Salaries, Wages & Benefits	16,875	17,381	17,903	18,440	
Contracted & General Services	21,000	14,000	14,500	15,000	
<b>Total Expense</b>	<b>37,875</b>	<b>31,381</b>	<b>32,403</b>	<b>33,440</b>	
<b>NET EXCESS (DEFICIT)</b>	<b>(1,375)</b>	<b>(2,091)</b>	<b>(2,820)</b>	<b>(3,561)</b>	
<b>WATER SERVICES</b>					
Revenue					
Sales & User Fees	670,100	686,850	704,019	721,642	
Penalties, Permits, Fines	5,000	5,000	5,000	5,000	
Government transfers	20,000	20,000	10,000	10,000	
Other revenues					
<b>Total Revenue</b>	<b>695,100</b>	<b>711,850</b>	<b>719,019</b>	<b>736,642</b>	
Expense					
Salaries, Wages & Benefits	244,703	252,044	259,606	267,394	
Contracted & General Services	335,660	224,750	233,775	240,275	
Materials, Goods, Supplies	127,250	127,500	130,900	132,500	
Utilities	78,000	79,500	80,500	81,750	
Service Charges, Debentures	16,859	16,182	15,487	14,773	
<b>Total Expense</b>	<b>802,472</b>	<b>699,976</b>	<b>720,268</b>	<b>736,692</b>	
<b>NET EXCESS (DEFICIT)</b>	<b>(107,372)</b>	<b>11,874</b>	<b>(1,249)</b>	<b>(50)</b>	
<b>WASTE WATER SERVICES</b>					
Revenue					
Taxes	6,666	6,666	6,666	6,666	
Sales & User Fees	716,000	730,320	744,926	759,825	
Penalties, Permits, Fines	2,405	2,405	2,405	2,500	
Government transfers	20,000	20,000	10,000	10,000	
Other revenues					
<b>Total Revenue</b>	<b>745,071</b>	<b>759,391</b>	<b>763,997</b>	<b>778,991</b>	
Expense					
Salaries, Wages & Benefits	244,703	252,044	259,606	267,394	
Contracted & General Services	291,835	251,100	233,550	215,050	
Materials, Goods, Supplies	51,800	54,225	56,100	58,200	
Utilities	180,000	187,000	189,500	192,000	
Service Charges, Debentures	16,350	29,495	28,205	26,852	
<b>Total Expense</b>	<b>784,688</b>	<b>773,864</b>	<b>766,961</b>	<b>759,496</b>	
<b>NET EXCESS (DEFICIT)</b>	<b>(39,617)</b>	<b>(14,473)</b>	<b>(2,964)</b>	<b>19,495</b>	
<b>SOLID WASTE COLLECTION</b>					
Revenue					
Sales & User Fees	100,000	101,000	102,000	103,000	

Town of Nanton  
 ENVIRONMENTAL SERVICES BUDGET - 2025  
 w/3 Year Financial Plan



	2025	2026	2027	EST 2028	1903
Total Revenue	100,000	101,000	102,000	103,000	
Expense					
Contracted & General Services	81,000	82,200	83,200	84,300	
Materials, Goods, Supplies	2,000	2,000	2,100	2,250	
Total Expense	83,000	84,200	85,300	86,550	
<b>NET EXCESS (DEFICIT)</b>	<b>17,000</b>	<b>16,800</b>	<b>16,700</b>	<b>16,450</b>	
<b>RECYCLING &amp; YARD WASTE AREA</b>					
Revenue					
Sales & User Fees	76,500	77,000	77,500	78,000	
Government transfers	36,000	36,000			
Other revenues					
Total Revenue	112,500	113,000	77,500	78,000	
Expense					
Salaries, Wages & Benefits	42,351	43,621	44,930	46,278	
Contracted & General Services	85,070	85,100	85,650	86,250	
Materials, Goods, Supplies	750	750	750	800	
Utilities	1,600	1,650	1,700	1,750	
Total Expense	129,771	131,121	133,030	135,078	
<b>NET EXCESS (DEFICIT)</b>	<b>(17,271)</b>	<b>(18,121)</b>	<b>(55,530)</b>	<b>(57,078)</b>	
<b>ENVIRONMENTAL NET EXCESS (DEFICIT)</b>	<b>(148,636)</b>	<b>(6,013)</b>	<b>(45,862)</b>	<b>(24,744)</b>	

Town of Nanton  
 Planning Development Budget 2025  
 w/3 Year Financial Plan



2025                      2026                      2027                      2028

**DEVELOPMENT & ZONING**

<b>Revenue</b>				
Sales & User Fees	\$1,500	\$1,550	\$1,600	\$1,650
Penalties, Permits, Fines	24,250	24,250	24,750	25,000
Other revenues	500	500	500	500
<b>Total Revenue</b>	<b>26,250</b>	<b>26,300</b>	<b>26,850</b>	<b>27,150</b>
<b>Expense</b>				
Salaries, Wages & Benefits	90,812	93,536	96,342	99,233
Contracted & General Services	86,900	89,450	92,039	94,717
Materials, Goods, Supplies	400	400	425	450
<b>Total Expense</b>	<b>178,112</b>	<b>183,386</b>	<b>188,806</b>	<b>194,400</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(151,862)</b>	<b>(157,086)</b>	<b>(161,956)</b>	<b>(167,250)</b>

**Land Related**

<b>Revenue</b>				
Other revenues	3,925	3,925	3,925	3,925
<b>Total Revenue</b>	<b>3,925</b>	<b>3,925</b>	<b>3,925</b>	<b>3,925</b>
<b>Expense</b>				
Contracted & General Services	500	500	500	500
<b>Total Expense</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>500</b>
<b>NET EXCESS (DEFICIT)</b>	<b>3,425</b>	<b>3,425</b>	<b>3,425</b>	<b>3,425</b>

<b>DEV. &amp; PLAN. NET EXCESS (DEFICIT)</b>	<b>(148,437)</b>	<b>(153,661)</b>	<b>(158,531)</b>	<b>(163,825)</b>
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**Town of Nanton**  
**PARKS AND RECREATION BUDGET 2025**  
**w/3 Year Financial Plan**



	2025	2026	2027	2028
<b><u>PARKS</u></b>				
<b>Revenue</b>				
Rentals, Franchise, Contracts	\$1,000	\$1,100	\$1,100	\$1,200
<b>Total Revenue</b>	<b>1,000</b>	<b>1,100</b>	<b>1,100</b>	<b>1,200</b>
<b>Expense</b>				
Salaries, Wages & Benefits	124,030	127,751	131,583	135,531
Contracted & General Services	85,000	81,950	82,550	83,875
Materials, Goods, Supplies	39,900	41,300	43,250	45,850
Utilities	4,200	4,600	4,700	5,000
<b>Total Expense</b>	<b>253,130</b>	<b>255,601</b>	<b>262,083</b>	<b>270,256</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(252,130)</b>	<b>(254,501)</b>	<b>(260,983)</b>	<b>(269,056)</b>
<b><u>RECREATION CENTRE</u></b>				
<b>Revenue</b>				
Sales & User Fees	26,250	26,500	26,800	27,100
Rentals, Franchise, Contracts	136,300	136,400	137,700	139,000
Government transfers	92,000	92,000	89,000	89,000
Other revenues	50,000			
<b>Total Revenue</b>	<b>304,550</b>	<b>254,900</b>	<b>253,500</b>	<b>255,100</b>
<b>Expense</b>				
Salaries, Wages & Benefits	285,848	294,424	303,257	312,354
Contracted & General Services	206,050	180,200	184,625	188,575
Materials, Goods, Supplies	26,250	25,600	26,550	26,900
Utilities	107,000	113,000	114,500	117,000
<b>Total Expense</b>	<b>625,148</b>	<b>613,224</b>	<b>628,932</b>	<b>644,829</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(320,598)</b>	<b>(358,324)</b>	<b>(375,432)</b>	<b>(389,729)</b>
<b><u>POOL &amp; EVENT PROGRAMMING</u></b>				
<b>Revenue</b>				
Government transfers	1,000	1,000	1,000	1,000
<b>Total Revenue</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
<b>Expense</b>				
Salaries, Wages & Benefits	88,460	88,700	89,600	90,800
Contracted & General Services	3,650	3,750	4,150	4,350
Materials, Goods, Supplies	31,000	32,500	34,100	35,950
Tfrs & Grants to Other Organizations	800	800	800	1,000
Service Charges, Debentures	1,000	1,000	1,100	1,200
<b>Total Expense</b>	<b>124,910</b>	<b>126,750</b>	<b>129,750</b>	<b>133,300</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(123,910)</b>	<b>(125,750)</b>	<b>(128,750)</b>	<b>(132,300)</b>
<b>NET EXCESS (DEFICIT)</b>	<b>(696,638)</b>	<b>(738,275)</b>	<b>(765,165)</b>	<b>(791,085)</b>