

 Westlock

Annual Report

2024





Town of Westlock respectfully acknowledges that we live, work, and play on the traditional and ancestral territories of many Indigenous, First Nations, Métis, and Inuit peoples. We acknowledge that what we call Alberta is the traditional and ancestral territory of many peoples, presently subject to Treaties 4, 6, 7, 8 and 10 and Six Regions of the Métis Nation of Alberta. We acknowledge the courageous and resilient community leadership of Indigenous leaders, of all ages, knowledge keepers, and Elders who are still with us today and those who have gone before us. We make this acknowledgement as an act of reconciliation, gratitude, and commitment to pursuing an inclusive, collaborative, and respectful path towards building strong communities.

2024 Annual Report

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MESSAGE FROM MAYOR AND COUNCIL

For myself and my fellow Councillors, it is an honour to serve this incredible community. Westlock is a place where genuine kindness, community pride, and quiet strength are more than just values, they are the way we live.

Every day, Council has the privilege of witnessing the care our residents show one another, the spirit of volunteerism, and the many ways people step up to build a better future together.

As we near the conclusion of this Council term in the Fall of 2025, we remain focused on finishing well, working hard to honour the trust placed in us, and laying a strong foundation for those who will lead next.

One of Council's most important responsibilities is the recruitment and support of a strong Chief Administrative Officer. In CAO Wiley, we have a leader who is deeply committed to both organizational excellence and a culture that values innovation, collaboration, and integrity. Under her guidance, the Town finalized and began implementing key documents in 2024, including the Land Use Bylaw, Municipal Development Plan, and Recreation Master Plan. These plans are not just policy, they are action. By year's end, we saw real and measurable progress in housing, economic development, and regional collaboration.

The Town's Housing Accelerator Fund helped generate the most new housing starts in over a decade. Thanks to new grants, pre-approved building plans, and a streamlined permitting process, we're seeing increased interest and momentum from builders and developers.

Housing in Westlock is becoming more affordable, diverse, and available, creating options for families, newcomers, and seniors alike.

In economic development, our commitment to existing businesses remains strong. Downtown occupancy remains high, businesses are expanding, and uptake on Council's tax-incentive and signage grant programs has exceeded expectations. New commercial opportunities, including a potential brownfield redevelopment are in the works, and the Province's upcoming rebuild of Highways 44 and 18 will open even more doors for investment.

Perhaps most importantly, 2024 marked meaningful progress in our regional partnerships with Westlock County and the Village of Clyde. Shared services, economic alignment, and collaborative governance will be key to the future success of our region. Together, we are stronger, and I'm confident this spirit of cooperation will continue into the next term.

The work of municipal leadership is both challenging and deeply rewarding. It remains an honour to serve the people of Westlock. In the time we have left in this term, Council is committed to staying the course, finishing strong, and continuing to build a community where everyone can thrive.

With gratitude,
Jon Kramer, Mayor



**JON KRAMER,
MAYOR**

- Emergency Management Committee
- Employee Collective Bargaining Committee
- FCSS Advisory Board
- Financial Framework Task Force
- Homeland Housing Board
- Municipal Planning Commission (MPC) (alternate)
- Westlock Economic Region Committee
- Westlock Intermunicipal Library Board
- Westlock Regional Municipal Airport Advisory Board (alternate)
- Yellowhead Regional Library Board
- Westlock & District Tractor Museum Foundation (alternate)





**CURTIS SNELL,
COUNCILLOR**

- Emergency Management Committee
- Employee Collective Bargaining Committee
- Health & Safety Committee (alternate)
- Regional Waste Management Services Commission
- Regional Water Services Commission
- Subdivision & Development Appeal Board



**DAVID TRUCKEY,
COUNCILLOR**

- Community Events Committee (alternate)
- FCSS Advisory Board (alternate)
- Financial Framework Task Force
- Health & Safety Committee
- Municipal Planning Commission
- Regional Water Services Commission
- Yellowhead Regional Library Board (alternate)



**MURTAZA JAMALY,
COUNCILLOR**

- Employee Collective Bargaining Committee
- FCSS Advisory Board
- Municipal Planning Commission
- Westlock Economic Region Committee
- Westlock & District Agricultural Society (alternate)



**LAURA MORIE,
COUNCILLOR**

- Community Events Committee
- Financial Framework Task Force
- Homeland Housing Board
- Naming Committee
- Westlock Economic Region Committee (alternate)
- Westlock Regional Municipal Airport Advisory Board



**RANDY WOLD,
COUNCILLOR**

- Community Futures Tawatinaw Region
- Emergency Management Committee (alternate)
- Regional Waste Management Services Commission
- Regional Water Services Commission
- Westlock & District Agricultural Society
- Westlock & District Tractor Museum Foundation

**IN SEPTEMBER OF 2024,
COUNCIL ACCEPTED
THE RESIGNATION OF
COUNCILLOR ABBY KEYES.
WE THANK HER FOR THREE
YEARS OF SERVICE TO THE
TOWN OF WESTLOCK.**

MESSAGE FROM THE CHIEF ADMINISTRATIVE OFFICER



SIMONE WILEY, CAO

2024 was a year of significant transition, reflection, and forward movement for the Town of Westlock. As we navigated new challenges and welcomed new leadership, our commitment to service, transparency, and community resilience remained at the heart of everything we did.

In January, we welcomed Mayor Jon Kramer and Councillor David Truckey following a by-election that renewed our Council's energy and focus. Their leadership has brought a fresh perspective and strengthened our collective commitment to responsible governance and open dialogue.

The year also saw our community deeply engaged in the democratic process through a municipal plebiscite. While the outcome drew national attention, it reaffirmed the importance of civic participation and the conversations that shape our values. We continue to reflect, listen, and learn—recognizing that inclusivity and belonging are essential for a strong and united Westlock.

In the spring, the Town faced a cybersecurity incident that tested our systems and response protocols. Thanks to the diligence of our team and external experts, we acted swiftly to protect resident information and operations.

We celebrated a successful application to the Canada Mortgage and Housing Corporation's Housing Accelerator Fund. We started implementing key initiatives to encourage growth and diversity in our housing options. The Town of Westlock Housing Action Plan began implementing key incentives to encourage growth in our housing options.

Throughout the year, we've remained focused on delivering high-quality services, strengthening infrastructure, and supporting the people and partnerships that make Westlock home. This report highlights not only the work that was done, but the values that guided us—resilience, accountability, and a deep belief in our community's potential.

Thank you to our staff, Council, and residents for your continued trust and collaboration. Together, we are building a stronger, more connected Westlock for today and the future.

SENIOR ADMINISTRATIVE TEAM



GERRY MURPHY
Director,
Community
Services



ADIL IMTIAZ
Director,
Corporate
Services



DANIELLE POUGHER
Director,
Planning &
Development



ROBIN BENOIT
Director,
Operations



ANNETTE BOISSONNAULT
Municipal Clerk

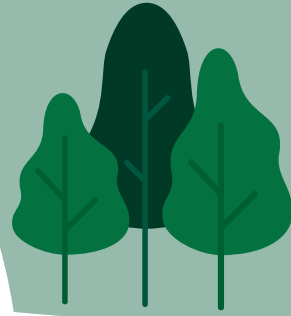


DEBBIE MOTTUS
Communications
Manager

23.29 kms
Paved Local
Roads

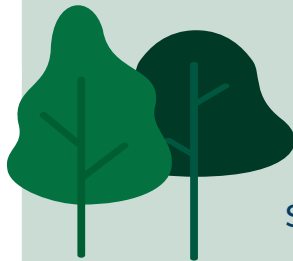


3.35 kms
Culverts



2,385
Private Dwellings

1.7 kms
Collector
Roads Gravel



56.67 kms
Sanitary Mains



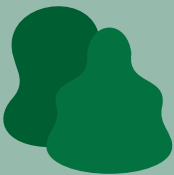
22
Volunteer
Firefighters

419
Catch
Basins



171
Hydrants

42.3 kms
Sidewalks

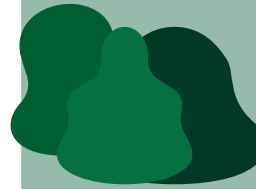


13.98 kms
Paved Collector
Roads

103
Flower Poles

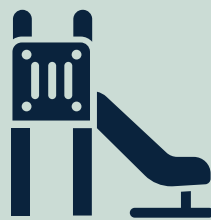


4,924
Population



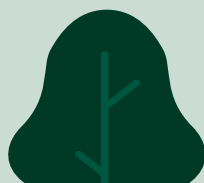
32.2 kms
Ditches

3
EV Chargers



8
Playgrounds

24.1 kms
Storm Mains



100 Yield Signs
132 Stop Signs



0.98 kms
Paved Alleyways

539
Water Valves

15
Bylaws
(new & amendments)

98.65 acres or 39.93 HA
Parks & Greenspace



7.86 kms
Local Roads Gravel

13
Policies
(new & amendments)

45.7 kms
Water Mains

577
Sanitary
Manholes

**15.74 acres
or 6.37 HA**
Storm Pond



8
Social Media
Channels

425
Active Business
Licenses

10.2 kms
Trails

217
Storm
Manholes



25
Park Benches



50
Flower Planters

OUR COMMUNITY: RESILIENT, CONNECTED, AND GROWING

In 2024, the Town of Westlock focused on strategic initiatives to strengthen our community, enhance quality of life, and plan for the future. These efforts reflect our ongoing commitment to responsible growth, meaningful connections, and accessible services.

HOUSING & COMMUNITY CAPACITY

In 2024, we advanced community growth through strategic planning, housing initiatives, and development incentives. Support from the Housing Accelerator Fund (HAF) helped us fast-track priority projects, streamline permitting processes, and encourage residential development. These efforts are part of our long-term approach to making Westlock a vibrant, welcoming place to live and invest.

Housing Accelerator Fund (HAF) Progress

Funding secured: In February 2024, the Town was awarded **\$1.1 million** from Canada Mortgage and Housing Corporation's Housing Accelerator Fund to support implementation of the Housing Action Plan.

New home construction incentives: Launched in April 2024, the Residential Development Incentive Program offers **\$15,000 per new unit** (up to 4 units per property), plus a **one-time tax cancellation of up to \$5,000 per unit**, fully funded by the HAF.

Secondary suite program: A new granting stream that provides **\$10,000 per suite** for legalizing or constructing basement, garage, or garden suites was launched in April 2024. Land Use Bylaw amendments were adopted in May 2024 simplify permitting.

Aspendale Area Structure Plan (ASP): Planning is underway to guide growth and ensure the availability of development-ready land for diverse housing types.

Southview subdivision: Infrastructure uplift began in July 2024 to create new lots. The subdivision opened for pre-sales on the 18 shovel-ready lots on September 9, 2024.

Permitting efficiency: September 2024 saw the launch of **pre-approved building plans** for homes and suites—a key improvement in permitting timelines and development efficiency.

HEALTH & ACCESSIBILITY

Through ongoing investment in Free Family Fun programming, the Community Assistance Bus, and the Recreation Assistance Program, we have expanded access to recreation memberships, provided reliable transportation for seniors, and enhanced social connection for residents of all ages and abilities.

Westlock continues to lead the way as a regional hub for medical services, thanks in part to the dedicated efforts of the Westlock Attraction and Recruitment Program. This local initiative plays a vital role in supporting the recruitment, retention, and overall experience of medical professionals in our region.





A standout moment in 2025 was the January 18 event, the result of diligent work throughout 2024 which welcomed a group of University of Alberta medical students to our community. The program included a guided tour that gave students the opportunity to learn about Westlock's health facilities, meet practicing professionals, and experience the region's supportive and welcoming nature firsthand.

These efforts not only showcase our community's strengths but also planted the seeds for future health care partnerships. This work is part of a broader commitment by the Town and surrounding municipalities to promote access to rural health care and build long-term relationships that benefit both practitioners and residents.

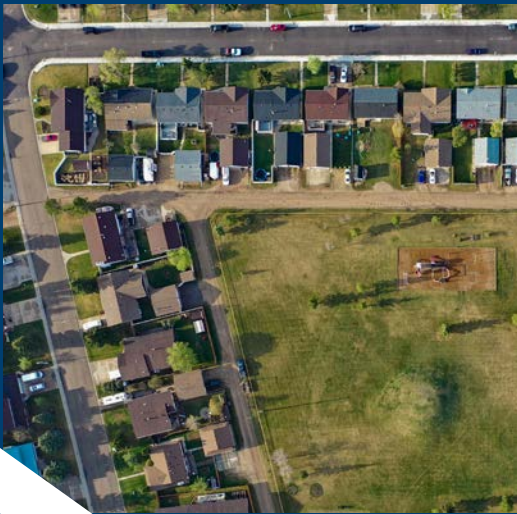
INVESTING IN INFRASTRUCTURE

We continued with key infrastructure upgrades and maintenance on roads, water, and sewer, and reinforced our commitment to proactive asset management. Condition assessments and targeted maintenance projects supported long-term planning and helped protect the value of public assets while ensuring reliable core services.



107A Avenue Rehabilitation

Phase One, which involved replacing storm, water, and sewer infrastructure, was completed by October 2024, marking a significant improvement in utility reliability, drainage, and overall infrastructure resilience. In addition to underground utility upgrades, Phase One included the installation of new asphalt pavement, as well as curb and gutter systems. Phase Two is currently underway, continuing utility and road enhancements to support the long-term needs of residents living on 107A Avenue.



Annual Road and Sidewalk Improvements

We completed the second phase of sidewalk improvements along Main Street and finished a block of road resurfacing along 107 Street promoting active and safer transportation.

Heritage Building HVAC & Exterior Upgrades

Upgrades proceeded as planned in two phases aimed at improving energy efficiency and building appearance:

Phase One: Rooftop Unit & Ducting Upgrade

Replaced the rooftop HVAC unit on the south section of the Heritage Building and upgraded ductwork and fire separation within the mechanical room.

Timeline: October 2023 – January 2024

Phase Two: Exterior Envelope Wrap

The building's exterior envelope was refreshed and insulated to enhance energy performance and visual appeal.

Timeline: January – July 2024

These improvements have optimized system performance, reduced energy consumption, and modernized the Heritage Building's exterior.



REGIONAL COLLABORATION

We continued with key infrastructure upgrades and maintenance on roads, water, and sewer and furthered our commitment to proactive asset management. Condition assessments and targeted maintenance projects supported long-term planning and helped protect the value of public assets while ensuring reliable core services.

Collaborating with regional partners remains a shared strength and priority. In 2024, we continued to foster strong intermunicipal and organizational relationships, recognizing that working together, where interests align, creates opportunities greater than any one municipality could achieve alone. This spirit of cooperation has been particularly evident in our joint efforts to advance regional economic development, culminating in the launch of the Westlock Economic Region initiative.

WESTLOCK ECONOMIC REGION (WER)

The Westlock Economic Region (WER) is a collaborative economic development initiative between the Town of Westlock, Westlock County, and the Village of Clyde providing a unified voice to promote the region to investors, especially in key sectors like agriculture. www.investwer.com

KEY FEATURES & ACHIEVEMENTS IN 2024

Official Launch

The region launched its united brand publicly in April 2024 with a ribbon-cutting ceremony attended by representatives from all partner municipalities and senior government officials, signalling the start of a concerted regional economic development effort.

Strategic Branding & Marketing

The region unveiled the investwer.com brand and website, showcasing the region's strengths—particularly its role as “the heart and hub of Alberta agriculture.” This platform enables centralized information access and promotes the region's land, labour, housing affordability, rail access, airport, and readiness for agri-value investment.

Coordinated Representation

The partnership supports collective outreach at trade shows and investor events through collaboration with Invest Alberta and Invest Canada, ensuring WER speaks with a single, cohesive message.

Shared Governance & Funding

The three municipalities jointly fund WER and promote intermunicipal collaboration, aligning economic development priorities to serve residents across the region.

Sector Focus: Agriculture & Logistics

Agriculture is a central pillar of the regional strategy, leveraging strengths in farmland quality, rail access, proximity to Edmonton, and regional transportation networks—including the Westlock Municipal Airport and highway connections.

This regional partnership leverages shared strengths, collaborative governance, centralized marketing, and joint funding to position the Westlock region as an attractive destination for investment, especially in agriculture and logistics. This strengthens the Town's relationship with Westlock County and the Village of Clyde and reinforces Westlock's role as the hub within a growing regional economy.

Collaborating with regional partners remains central to our success. This year, we strengthened intermunicipal and organizational relationships to enhance service delivery, address shared priorities, and support long-term sustainability across the region.





AGRIBUSINESS & AGRICULTURAL PROCESSING

The Region is home to a robust cluster of agriculture-adjacent businesses and agricultural processing facilities, including:

MACHINERY AND EQUIPMENT DEALERS

SEED CLEANING PLANT

GRAIN ELEVATORS

AUTOMOTIVE DEALERS

ALL MAJOR CANADIAN BANKS/ FINANCIAL SERVICES



HOUSING & LABOUR

Within Canada, Alberta and the Edmonton Metro Region are known for housing affordability and a young, highly skilled workforce.

12,465
WESTLOCK ECONOMIC REGION POPULATION
(2022)

1.5 MIL
EDMONTON METRO REGION TOTAL POPULATION
(2022)

765,895
EDMONTON METRO REGION TOTAL LABOUR FORCE
(2021)

112,000
EDMONTON METRO REGION MEDIAN HOUSEHOLD INCOME
(2020)

\$15/HOUR
ALBERTA MINIMUM WAGE

³Source: Government of Alberta



LAND, CLIMATE + CROPS

40%

LUVISOLIC SOILS
high yield crops

25%

ORGANIC SOILS
rich in decomposed plant and animal matter

10%

CHERNOZEMIC SOILS
high levels of organic matter

THE MOST COMMON AND BEST-GROWING CROPS IN THE REGION INCLUDE:



BARLEY



CEREALS
(wheat, oats, corn)



PEAS



CANOLA

LIVESTOCK OPERATIONS ALSO THRIVE IN THE REGION. MANY SUCCESSFUL FARMS RAISE:



BEEF CATTLE



DAIRY CATTLE



HOGS



POULTRY



OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER

The **Chief Administrative Officer (CAO)** plays a vital role in ensuring that the municipality's policies and programs are effectively implemented. In accordance with the *Municipal Government Act* and direction from Council, the CAO advises and informs Council on municipal operations, while overseeing the administrative functions that keep the organization running smoothly.

The CAO is responsible for leading the following areas:

- Communications
- Human Resources/ Occupational Health and Safety
- Legislative Services
- Fire Department and Emergency Management

LEADERSHIP THROUGH CRISIS: FIRE SERVICES & EMERGENCY MANAGEMENT

2024 Training Highlights

- Completion of Firefighter Level 1 - Town and County Students ~100 hours of training (February-June)
- Completion of Fire Officer Level 1
- Alberta Vehicle Extrication Association - Four Members completed Heavy Rescue Training
- Surface Ice Rescue Training

Emergency Management Contributions

- Deployed a Town staff member to assist as Information Officer Assistant in Jasper Wildfire Complex in August
- Hosted a Logistics Section Chief Course (March)
- Fire Chief taught an ICS200 (March)
- Fire Chief taught an ICS100 to Homeland Housing (October)
- Sent staff to ICS300 in Athabasca
- Fire Chief Completed ICS400 - Advanced ICS in Airdrie

2024 RESPONSES AND HOURS

Response Type	Incidents	Total Staff Hours
Vehicle Accident	22	189
Public Service - Assist Police Or Other Agency	26	78
Mutual Aid	4	71
Alarm - No Fire (Detector Activated)	57	34
Alarm - No Fire (Accidental/Miscellaneous)	13	18
Rubbish Or Grass Fire (No Dollar Loss)	8	18
Gas Leak - Carbon Monoxide Detector Activation	3	18
Resuscitation Call - Miscellaneous	7	15
Resuscitation Call - Respiratory Emergency	8	13
Fire	3	13



Emergency Exercise



July 2024 Training



Training Facilities



Ice Rescue Training



ICS Training





DEPARTMENT HIGHLIGHTS

OPERATIONS DEPARTMENT

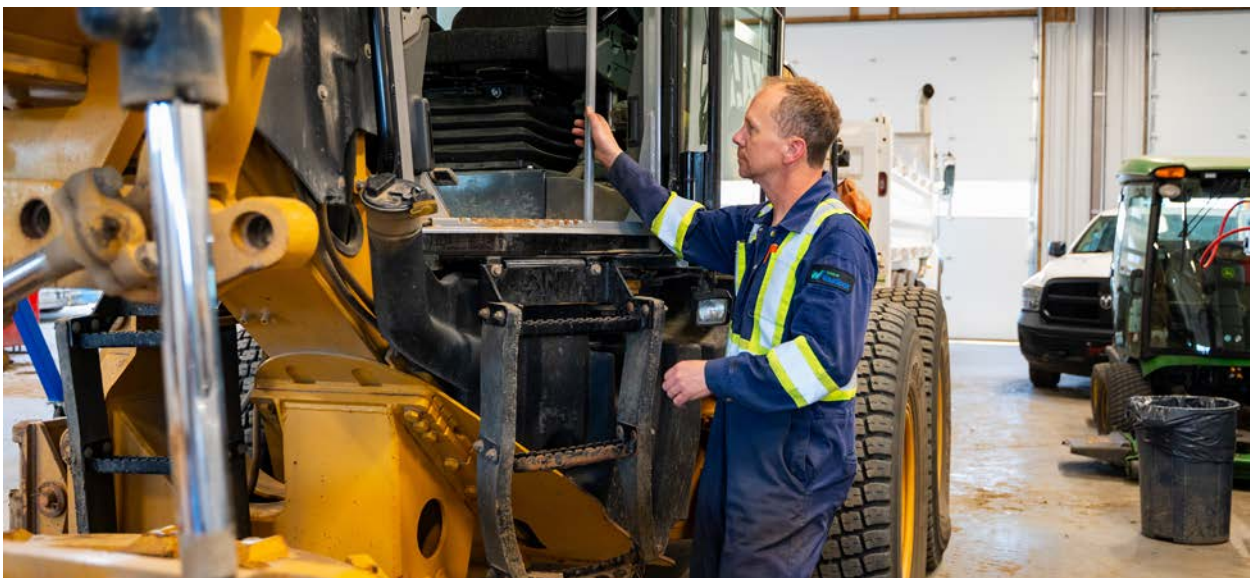
The **Operations Department** is responsible for many of the essential services that residents rely on every day. From clean drinking water to safe roads, this team ensures Westlock's infrastructure is maintained, reliable, and responsive to the community's needs.

KEY AREAS OF RESPONSIBILITY INCLUDE:

- **Roads and Sidewalks** – maintenance, snow plowing, sanding, salting, pothole repairs, street sweeping, and traffic line painting
- **Parks and Open Spaces** – upkeep and seasonal care
- **Water Treatment and Distribution** – delivering safe, clean water to homes and businesses
- **Wastewater and Stormwater Systems** – collection, monitoring, and repair
- **Fire Hydrant Service and Repairs**

To deliver these services, our staff use a combination of skilled labour, specialized equipment, and modern technologies. This integrated approach allows the team to respond efficiently to both routine maintenance and urgent issues.

Like many municipalities, Westlock faces challenges such as aging infrastructure and budget constraints. Despite these pressures, the Operations Department continues to adopt innovative strategies to maintain high service standards while planning for future growth and sustainability.





MAINTAINING WHAT MATTERS 2024 INFRASTRUCTURE HIGHLIGHTS

107A Avenue Utilities Renewal

A major underground infrastructure renewal took place along 107A Avenue. Work included the replacement of storm, water, and sewer mains, in addition to road surface and curb updates which improved reliability and drainage.

These upgrades enhance utility lifespans, reduce future maintenance costs, and support long-term community and development needs.

Water Quality Response

In October and November 2024, residents reported unpleasant taste and odour in their tap water. In response, Public Works flushed the 46 km distribution network, improving water quality and reassuring residents that the water consistently met Alberta Health Services' safety standards.

This issue was linked to drought-driven changes in the raw water supply and an unexpected release of stagnant water from a newly built subdivision valve that was inadvertently opened during construction. Through diligent investigation and corrective action, the Town successfully mitigated the cause.

Upgrading Water Treatment Infrastructure

As part of broader regional upgrades, the Westlock Regional Water Services Commission is modernizing its water treatment system under a multi-year grant program.

Replacement of obsolete Supervisory Control and Data Acquisition (SCADA) monitoring components began in Fall 2024, enhancing remote monitoring and operational reliability.

A major rebuild of Clarifier One, a large tank critical for the removal of solids and other impurities, was underway, strengthening treatment capacity.

These improvements, supported by a \$1.5 million Water for Life grant covering 50% of an estimated \$3 million project, span approximately 90 km of regional piping—incorporating newer filters and reservoir capacity for long-term system resilience.

2024 TAKEAWAY

Despite confronting operational challenges, including taste and odour issues and equipment needs, the Operations staff responded swiftly. Infrastructure investments and system improvements in 2024 have significantly enhanced water quality assurance, monitoring capabilities, and overall treatment capacity for residents and the broader region.



PLANNING AND DEVELOPMENT

The **Planning & Development Department** plays a key role in shaping the growth and character of the Town of Westlock. By guiding how land is used and developed, this department helps create vibrant, sustainable, and well-organized spaces that support quality of life for all facets of our community and region.

KEY RESPONSIBILITIES

Planning

The department develops and maintains statutory plans and bylaws—such as the Municipal Development Plan (MDP) and the Land Use Bylaw (LUB)—which govern how land may be used, subdivided, and developed across the municipality.

Long-term planning efforts include identifying future needs for housing, transportation, commercial growth, green spaces, and environmental sustainability. Strategic plans provide the framework to guide responsible development that reflects community values.

Development Review

Staff review subdivision and development permit applications to ensure alignment with local plans, bylaws, and provincial legislation, including the *Municipal Government Act* (MGA). They oversee safety codes, permitting, and inspections.

Community Engagement

Public participation is an essential part of effective planning. The department consults with residents, developers, and community partners to gather feedback on land use changes, policy updates, and major development proposals.

Economic Development

Economic Development supports local business retention and attraction efforts, promotes investment opportunities, and helps position Westlock as a competitive, business-friendly community. By working collaboratively with local organizations and regional partners, the Town aims to create a diversified and resilient local economy. Key responsibilities:

- Business Licensing and Support
- Investment Readiness
- Regional Collaboration
- Community Profile and Marketing

Geographic Information Systems (GIS) & Asset Management

Asset Management and Geographic Information Systems (GIS) help ensure that municipal infrastructure is maintained efficiently, replaced responsibly, and planned strategically. Together, these functions support data-driven decision-making and long-term sustainability. Key responsibilities:

- Asset Tracking and Lifecycle Planning
- Capital Planning Support
- Mapping and Data Visualization
- Compliance and Reporting

FRAMEWORK AND CHALLENGES

Municipal planning in Alberta operates within the legislative framework of the *Municipal Government Act* (MGA), which mandates that every municipality have a Municipal Development Plan and a Land Use Bylaw. Within these requirements, Westlock works to balance growth with sustainability, manage competing land use interests, and adapt to shifting demographic and economic conditions.

LOOKING AHEAD

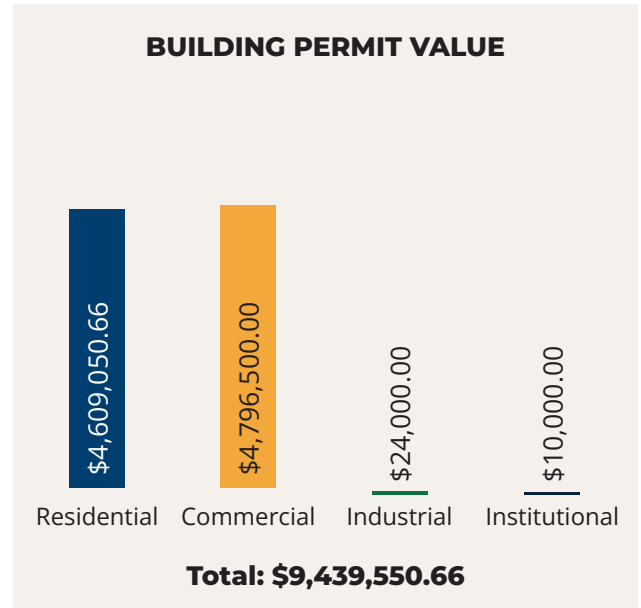
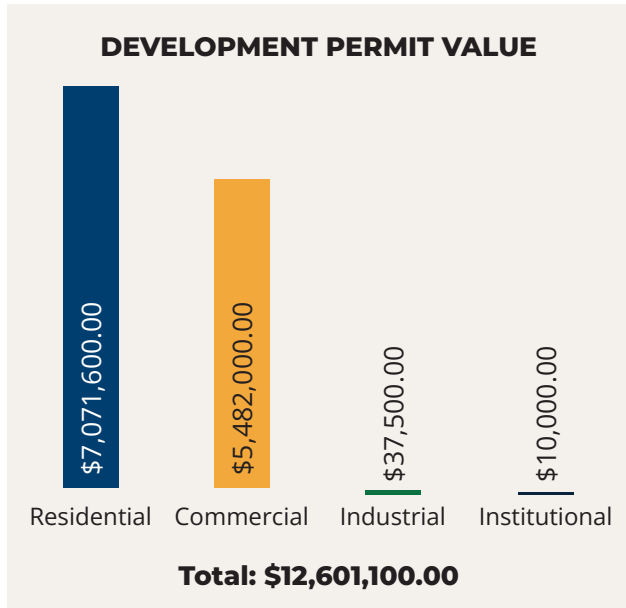
Planning and Development continues to play a foundational role in shaping Westlock's future. Through thoughtful planning, transparent processes, and community collaboration, the department is working to ensure that development aligns with both current needs and the long-term vision for a livable, inclusive, and economically resilient community.



TRACKING PROGRESS – PLANNING STATS AND DEVELOPMENT TRENDS

Development Permits Issued: 79
Average Days to Approval (DP): 12

Building Permits Issued: 61
Average Days to Approval (BP): 24



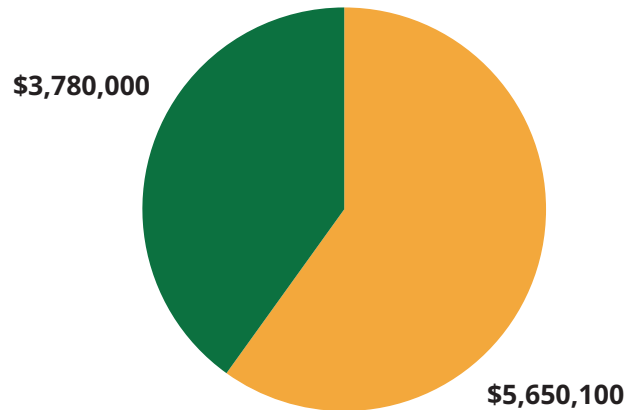
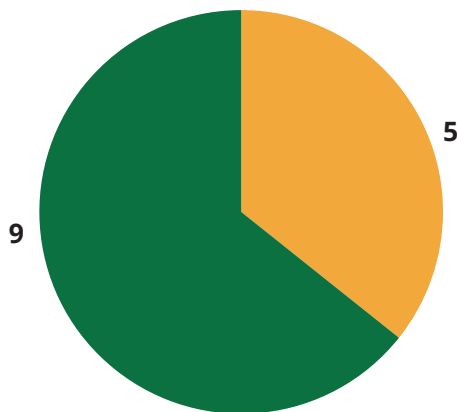
Active Business Licenses as of December 31, 2024: 492
New Licenses issued in 2024: 71

2024 ANNUAL REPORTING

These are the Town's highest permit values for residential development since 2008 and the most housing starts in a single year since 2012.

In the first Housing Accelerator Fund (HAF) reporting period from January 5, 2024 to January 4, 2025, the Town saw 14 total net new housing units:

The Year To Date (YTD) permit values for new residential construction during this period was as follows:



Single Detached Multi-Unit - Missing Middle*
*(*includes single-detached with secondary suites)*

Building Permits Development Permits



COMMUNITY SERVICES

The Community Services Department enhances quality of life in Westlock by providing access to health and fitness opportunities, maintaining recreation facilities, supporting community events, and overseeing municipal enforcement and social support programs.

RECREATION & CULTURE

Westlock Rotary Spirit Centre (WRSC)

The Rotary Spirit Centre serves as Westlock's primary indoor recreation hub, offering an arena, field house, walking track, fitness and weight rooms, curling rink, community meeting spaces, and a children's play area ("Kali's Korner"). Its diverse programming ranges from public and shinny skating to open gym activities, supports fitness, social connection, and community events year-round.

Westlock Aquatic Centre

Featuring a six-lane pool with zero-depth entry, climbing wall, splash area, hot tub, dry sauna, and racquetball/squash court, and a virtual rec room complete with indoor golf, the Aquatic Centre is central to Westlock's health and wellness offerings. It provides group lessons, aqua-fitness classes, lane and public swim sessions, and 24-hour gym access.

Family and Community Support Services (FCSS)

Westlock & District FCSS is a collaborative partnership between the **Province of Alberta**, the **Town of Westlock** (managing partner), **Westlock County**, and the **Village of Clyde**. This regional program delivers preventative social services and community support to individuals and families across the region.

FACILITIES MAINTENANCE

The Facilities team plays a vital behind-the-scenes role in ensuring the Town's many buildings are safe, functional, and well-maintained. They oversee routine maintenance, building upgrades, and emergency repairs, all of which helps extend the life of municipal assets and supports uninterrupted service delivery.

COMMUNITY SUPPORT PROGRAMS

The Town funds the **Community Assistance Bus** to provide accessible transportation for those with mobility and financial barriers. In addition, the **Recreation Assistance Program** helps modest-income individuals and families by offering reduced fees for various community programs and services. This Town of Westlock program, administered through Westlock & District FCSS, ensures everyone in the community has the opportunity to participate in recreation and wellness activities.

MUNICIPAL ENFORCEMENT

Municipal Enforcement Services are responsible for the enforcement of local bylaws and select provincial statutes, with an emphasis on community presence and proactive engagement. In addition to bylaw enforcement duties, the community peace officer supports traffic control, snow removal coordination, and attends community events.



ACTIVE LIVING, ALL YEAR ROUND

Recreation plays a vital role in community wellness, fostering social connection, mental health, and quality of life. In Westlock, residents of all ages benefit from two municipal facilities, the **Westlock Rotary Spirit Centre** and the **Westlock Aquatic Centre** which provide year-round opportunities to stay active, engaged, and connected.

Westlock Rotary Spirit Centre (WRSC)

The Spirit Centre continues to be a vibrant hub for local sports, arts, and community events. In 2024, the following programs and initiatives enriched daily life in Westlock:

- **Westlock Community Art Club:** A creative outlet for local artists.
- **PD Day Camps and Summer Camps:** Welcoming youth during school breaks with active and engaging programming.
- **Fitness Classes:** A variety of group fitness options to support personal wellness goals.
- **User Groups:** Home to teams and leagues including minor hockey, ringette, volleyball, pickleball, and lacrosse.
- **Tournaments and Championships:** Hosted provincial championships and zone-level volleyball and basketball tournaments, drawing regional visitors and boosting local pride.
- **Community Events:** A gathering space for graduations, fundraisers, Boo Bash, Easter Egg Hunt, and even a travelling circus.

Westlock Aquatic Centre

The Aquatic Centre continued to expand its programming in 2024, serving as a key facility for swimming, training, and recreation:

- **Adult Swim Lessons:** New programming launched in March to support adult learners in building confidence and skill in the water.
- **Gators Swim Club:** A thriving youth swim team promoting athletic development and team spirit.
- **Lifesaving Society Swim Instructor Course:** Offered in December, this course helped train the next generation of aquatic instructors.
- **Community Events:** Much celebrated annual Haunted House.

LOOKING BACK

Our recreation facilities are more than buildings, they are places where community takes shape. From childhood swim lessons to adult fitness classes and community-wide celebrations, these spaces help ensure Westlock remains an active and connected place to live.





CORPORATE SERVICES

The Corporate Services Department plays a key role in maintaining the financial health and operational efficiency of the Town of Westlock. The department oversees critical functions such as:

- Budgeting and Financial Planning
- Property Tax Administration
- Accounts Payable and Receivable
- Utility Billing and Collections
- Insurance
- Information Technology Services

By ensuring accurate financial reporting, responsible budgeting, and the efficient management of public funds, the Corporate Services Department helps support every service and project delivered by the municipality.

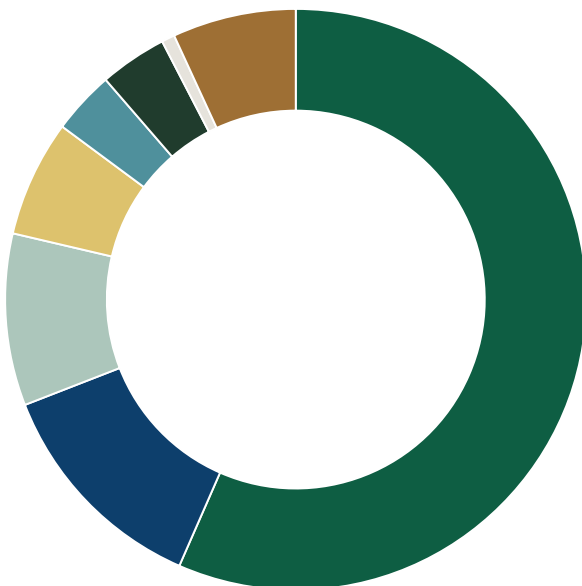
UNDERSTANDING MUNICIPAL TAXES

Municipal taxes pay for the services our community relies on every day. From road maintenance and fire protection to parks and recreation, every tax dollar collected goes directly toward maintaining essential services and investing in Westlock's future.

Here's how your tax dollars work for you:

- **Essential Services:** Funding garbage collection, snow removal, and emergency services to keeping our town clean, functional, and safe.
- **Parks and Playgrounds:** Supporting revitalization projects that make neighbourhoods more welcoming and family-friendly.
- **Infrastructure:** Maintaining roads, sidewalks, and street lighting to ensure safe, reliable access throughout the community.
- **Economic Development:** Contributing to programs and projects that attract investment, support local businesses, and promote job creation.
- **Community Programs:** Funding libraries, community centres, and recreational programs for residents of all ages—from youth to seniors.

WHERE DOES THE MONEY COME FROM?



%	WHERE
57	Net Municipal Taxes
12	Franchise Fees
10	Government Transfers Used in Operating
6	User Fees & Sales of Goods
3	Investment Income
4	Rental Revenue
1	Penalties & Cost of Taxes
7	Other Revenue

WHERE DO YOUR TAX DOLLARS GO?

Based on Average House Assessment Valued at \$265,000

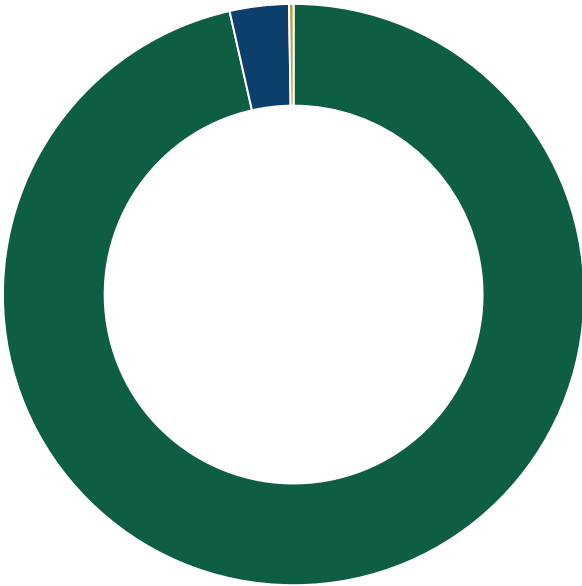
PROVINCIAL ADD-ON'S

The Town of Westlock collects property taxes on behalf of the Government of Alberta to fund the Education and Seniors' Requisition programs. These provincial requisitions account for **23.10%** of your total tax bill.



Municipal Property Tax				
%	DAILY	MONTHLY	ANNUAL	WHERE
17.5	\$1.72	\$52.42	\$629.05	Recreation
11.8	\$1.16	\$35.33	\$423.91	Transportation Services
11.9	\$1.18	\$35.77	\$429.20	Corporate Support
5.0	\$0.50	\$15.06	\$180.70	Protective Services
6.7	\$0.66	\$19.98	\$239.79	Land Use Planning, Zoning, Land & Development
4.2	\$0.42	\$12.73	\$152.82	Principal Debt Repayment
4.2	\$0.41	\$2.57	\$150.81	Family & Community Support & Public Health
2.9	\$0.28	\$8.61	\$103.36	Parks
3.9	\$0.29	\$8.94	\$107.30	Corporate Expenditures
2.2	\$0.21	\$6.50	\$77.96	Legislative
5.7	\$0.57	\$17.24	\$206.87	Net Transfers to Savings for Future Capital
1.8	\$0.18	\$5.35	\$64.23	Culture
Provincial Requisitions				
4.7	\$0.46	\$14.12	\$169.44	Seniors Requisition
18.4	\$1.82	\$55.25	\$662.98	Education Requisition

WHERE DOES THE UTILITY REVENUE COME FROM?



%	WHERE
97	User Fees & Sales of Goods
3	Government Transfers Used in Operating
0	Other Revenue

WHERE DO UTILITY DOLLARS GO?



%	WHERE
62	Water Supply & Distribution
5	Wastewater Treatment & Disposal
15	Waste Management
4	Principal Debt Repayment
14	New Transfers to Savings for Future Capital



FINANCIAL STEWARDSHIP

- **Taxation and Budget Planning:** A projected 2.9% tax increase was planned for 2025, with proposed increases of 5.5% in 2026 and 4% in 2027, to support sustainable growth and infrastructure improvements.
- **Cybersecurity Incident:** The Town experienced a cybersecurity attack in 2024, prompting a comprehensive review to assess data compromise and leading to increased investment in data security measures.

BUDGETING FOR SERVICE AND LONG-TERM PLANNING

Each year, the Town of Westlock develops an Operating and Capital Budget that balances immediate service delivery with long-term priorities. Guided by Council's strategic direction and community needs, the 2024 budget reflects a continued commitment to financial responsibility and future growth.

OPERATING BUDGET: SUPPORTING EVERYDAY SERVICES

The Operating Budget funds essential services such as:

- Administration
- Fire Services
- Recreation and Culture
- Road Maintenance and Bylaw Enforcement
- Facility Operations

These services keep our community safe, accessible, and running smoothly.

Capital Budget: Investing in Infrastructure

The Capital Budget focuses on renewal and growth, including:

- Road and sidewalk rehabilitation
- Park and facility upgrades
- Fire and fleet equipment replacement
- Building and utility infrastructure improvements

Responsible Financial Management

The 2024 audited financial statements confirm the Town's strong financial position and compliance with public sector standards. Highlights include:

- Year-end financial results
- Revenue and expenditure breakdowns
- Reserve fund balances

Your Taxes at Work

Municipal taxes fund vital services and long-term improvements, including snow removal, parks, roads and sidewalks, and infrastructure upgrades. Every dollar supports a stronger, more connected Westlock for today and into the future.



FROM PLANS TO PROGRESS

INFRASTRUCTURE & FACILITIES

- **107A Avenue Rehabilitation – Phase One Completed**
- **Heritage Building Renovations:** Completed in June 2024, the project included HVAC system upgrades, improved insulation, and enhanced curb appeal, with funding from the Northern and Regional Economic Development program and Municipal Building Reserve.
- **Southview Subdivision Ground-breaking:** 18 new lots and infrastructure improvements including the extension of 99 Ave and 93 Street
- **Mountie Park Campground Expansion and services upgrade**
- **Dry Sauna at Aquatic Centre**
- **Public Works Operations Centre**
- **Westlock Rotary Spirit Centre Parking Lot Expansion**

POLICY & PLANNING

- **Municipal Development Plan (MDP) Refresh Adoption.** October 28, 2024 – Comprehensive refresh with 22+ months public engagement process
- **Economic Development Grants Policy**
- **Aspendale Area Structure Plan (ASP):** Initiated in December 2024, the ASP aims to prepare the Aspendale neighbourhood for future residential development, addressing housing shortages and integrating sustainable infrastructure

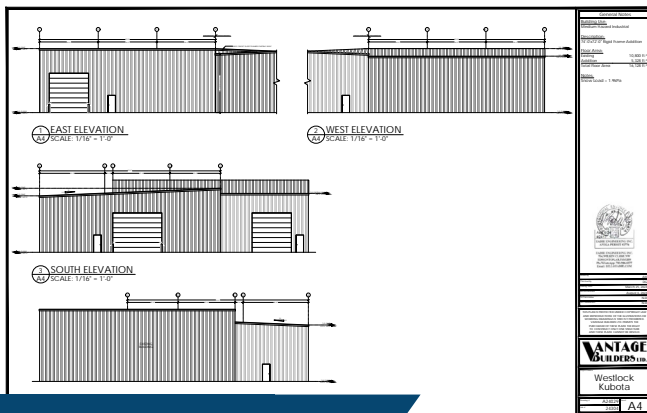
ECONOMIC DEVELOPMENT

- **Non-Residential Tax Incentive Program:** First applications approved under the Town's new Non-Residential Tax Incentive Program.
- **Business Signage Grant Program:** 7 projects approved and funded for new and updated business signage under the Town's new Economic Development Grants program
- **Rural Renewal Program:** Program paused in Fall 2024 due to backlogs in the provincial process, housing shortages, and employers reaching their maximum allotment of candidate endorsements. Prior to the pause, 88 endorsement letters were issued by the Town to connect participating employers with qualified workers.

DEVELOPMENT SPOTLIGHT



Co-op Cardlock



Kubota Addition



Fortis Renovation

Brownfield Tax Incentive Program: New program approved by Council in December 2024, offering a 5-year tax exemption for new developments on Brownfield sites. Brownfields are vacant or underused properties where past industrial or commercial activities may have caused environmental contamination. These sites, often located in strategic areas, can be safely revitalized through remediation and redevelopment, supporting economic growth and land reuse in the community

Business Spotlights: New monthly spotlight series, highlighting a local business. Thank you to our participants: Basile's 2 for 1, Pristine Floral, Bloom

Bake Shop, Lou's Pastimes & Treasures, Rumble & Tumble, Westlock Butcher Shop, Health Smart, Westlock Funeral Home, Flower Barn, and A&M Shoes & Clothing.

Small Business Week: As part of Small Business Week, we asked local consumers to nominate their favourite local businesses and were thrilled to showcase the following local businesses: Kerri's Café, Pricelock Realty, Eagle Excavating, Angela Boelman's Therapeutic Massage, and Tareena Barkman RMT.

HOUSING

- CMHC Housing Accelerator Fund (HAF):** The 2022 Federal Budget provided \$4 billion in funding in order to launch the Housing Accelerator Fund (HAF) to accelerate housing development across Canada. The Fund was an application-based program, overseen by the Canadian Mortgage and Housing Corporation (CMHC) with a single application window in 2023. The Town of Westlock submitted its application in August 2023 and was awarded \$1.1 million in funding in early 2024 to use towards its Housing Action Plan initiatives.
- Housing Action Plan:** The Housing Action Plan was developed by Town administration to address the Town's unique housing needs and context. It targets both immediate supply concerns and long-term housing system improvements, and meeting the 3-year execution timeline. Westlock Town Council endorsed the Housing Action Plan on July 10, 2023.

Progress to Date

Secondary, Garden & Garage Suite Program: On April 22, the Town of Westlock Council adopted a Residential Development Grants Policy that included a grant stream for secondary, garage and garden suites. This stream offers a \$10,000 per suite grant for new suites or existing non-permitted suites which are brought up to code. This program is fully funded by the Housing Accelerator Fund and was fully allocated due to the number of applications received in 2024.

On May 10, the Town of Westlock Council passed amendments to the Town's Land Use Bylaw, which improved the application process and provided surety for those adding a suite to an R1 (Low-Density Residential District) zoned property.

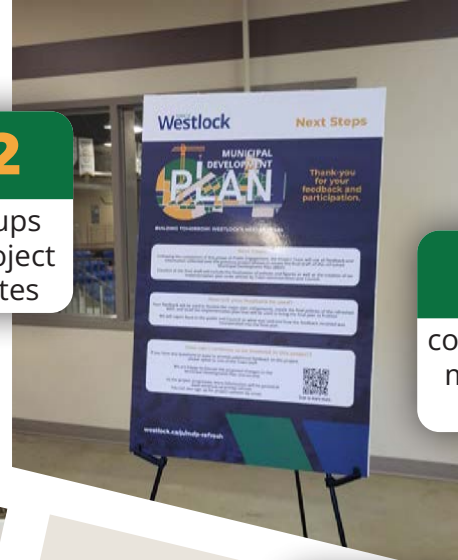
Funding from this grant will be available annually through 2027.

Residential Development Incentive Program: On April 22, the Town of Westlock Council adopted a Residential Development Grants Policy and a Residential Tax Incentive Bylaw.



3
Open House sessions

32
sign-ups for project updates



2
community message boards



51
Open House participants



58
survey responses



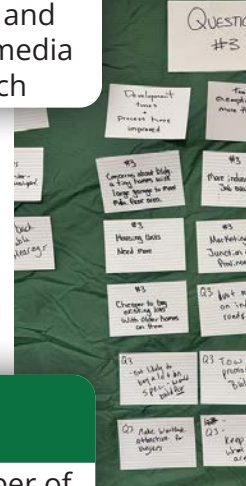
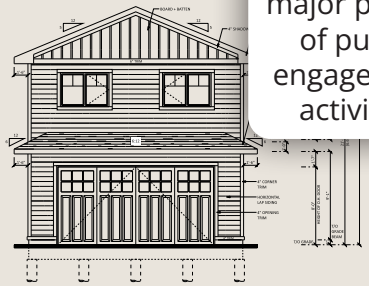
174
message board comments



11
Open House boards

18,152+
video and social media reach

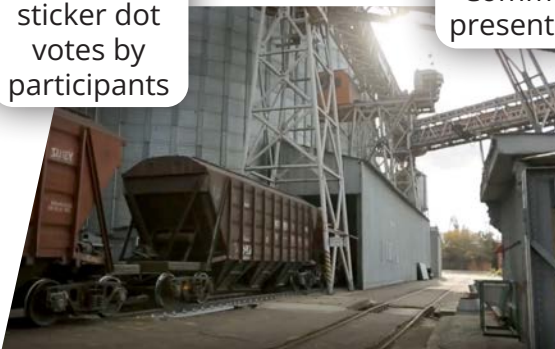
2
major phases of public engagement activities



1
Chamber of Commerce presentation

462
sticker dot votes by participants

845
project page views





These created a New Construction grant stream offering \$15,000 per unit for the construction of up to four (4) units per property as well as a one-time tax cancellation of up to \$5,000 per new housing unit in the year following occupancy. These programs are fully funded by the Housing Accelerator Fund and were fully allocated due to the number of applications received in 2024.

Aspendale Area Structure Plan (ASP): Work on the Aspendale ASP Project began in November 2024, which will result in an ASP for the undeveloped areas of the Aspendale neighbourhood. This will prepare those lands for future development to ensure the Town retains a sufficient supply of development-ready land while advocating for a variety of housing types to meet broader community needs. The Town retained the services of Bearisto & Associates Engineering (BASE) to create the ASP in close consultation with Town Administration, Council, landowners, and other important parties such as provincial agencies.

Southview Subdivision: The Town announced the ground-breaking of its Southview Subdivision Project, which added 18 new lots within the existing residential community of Southview, enhancing connectivity and providing a cohesive living environment for residents. This marked the beginning of the required infrastructure improvements for the project, including the extension of 99 Avenue and 93 Street, which were completed in 2024, with the final lift of asphalt and shallow utility install to be completed in 2025.

Pre-approved Building Plans: In September 2024, the Town announced the availability of pre-approved plans for new residential homes, garden, and garage suites available for licensing at a one-time fee through the Planning and Development Department, marking another milestone in the Westlock Housing Action Plan. This significant step supports the continued momentum of the Town's strategic initiatives to address housing needs. With a variety of styles and floor plans, there are many plans to choose from: four (4) single detached, two (2) semi-detached, one (1) row-housing, and two (2) each for garage and garden suites.

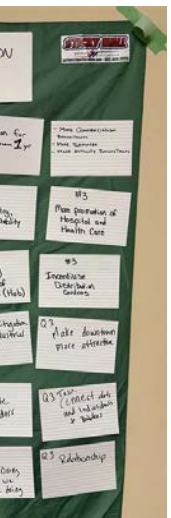
The availability of pre-approved plans will make it easier for residents, builders, and contractors to access high-quality construction options and will streamline the development process. These plans can be used with the Residential Development and Rental Suite Incentive Programs.

Build In Westlock event: A November presentation to developers and builders.

Municipal Development Plan (MDP) adoption: On October 28, 2024, Town Council adopted its refreshed Municipal Development Plan (MDP), which will guide Administration and Council in decisions regarding growth and development over the next 20 years. The project took place from November 2022 through the Fall of 2024. The project included an iterative public engagement component, which targeted a range of participants including residents, business owners, user groups, and the general public.

Feedback from all participants was used by the Project Team to clarify the community's needs, wants, and concerns, identify targeted revisions, and to finalize the refreshed MDP which features a refined vision, guiding principles, and updated policy guidance for key areas of concern including economic development, infrastructure and housing.

1
Farmer's Market pop-up



22+
months to create the revised MDP



A LOOK BACK AT 2024: MOMENTS THAT MATTERED

Throughout 2024, the **Town of Westlock Community Events Committee** organized a range of free family activities, including:

- **Easter Egg Hunt** brought joy to local families as children gathered at the Westlock Rotary Spirit Centre to search for colourful eggs and exciting prizes.
- **Canada Day Celebrations** Hosted on July 1, 2024, at École Westlock Elementary School, featuring various festivities organized by the Town of Westlock Community Events Committee.
- **National Day for Truth and Reconciliation** The Town hosted its annual Truth and Reconciliation event on September 19, featuring a blanket exercise, drumming, dinner, and educational activities. This annual gathering reflects our ongoing commitment to building understanding, honouring survivors and their families, and strengthening community connections through shared learning.
- **Christmas Light Up & Parade** Took place on November 22, 2024, offering an evening of free festivities for the community.





Activities and Events Around Town

- **3rd Annual Town-Wide Garage Sale** had 61 participants.
- **National Volunteer Week BBQ** hosted by Council at the Westlock Rotary Spirit Centre.
- **Coffee with a Cop** Engagement events held at the Westlock Library, fostering community-police relations.
- **Fire Prevention Week** October 6-12, 2024, focusing on the theme, "Smoke alarms: Make them work for you!" to emphasize the importance of functional smoke alarms.
- **Open House & Pancake Breakfast** Conducted on October 12, 2024, at the Town of Westlock Fire Hall, offering community members a chance to engage with local firefighters.
- **Firefighter in the Sky Annual Fundraiser** The community's generosity made this annual fundraiser a fantastic success! Final totals: **4,902 lbs of food** and **\$2,845 in cash**.
- **Firefighters Ball** The annual Firefighters Ball was held on November 9, 2025 and is our celebration of the Town's dedicated volunteer firefighters. The Westlock Firefighter Association holds a silent auction at the Ball that helps raise funds for additional equipment and supplies, supporting the ongoing safety and readiness of our local fire service.



THANK YOU, WESTLOCK

Behind every program delivered, event hosted, sidewalk cleared, and service provided is a group of dedicated individuals who care deeply about our community. In 2024, we saw that commitment reflected in every corner of Westlock, from early mornings at the rink to late evenings in council chambers, from a friendly wave at the market to a helping hand during a storm.

We extend heartfelt thanks to our Town staff for their professionalism, resilience, and commitment to service. Your work often happens behind the scenes, but its impact is felt every day.

To our volunteers, your generosity and energy bring heart to everything we do. Whether you're helping at a community event, coaching a local team, or serving on a board or committee, your contributions make Westlock more connected, vibrant, and stronger.

To our community partners, local businesses, and regional collaborators, thank you for your continued support and cooperation. Strong relationships help us deliver services more efficiently, advocate effectively, and grow together as a region.

And to our residents, thank you for your engagement and your feedback. You are the reason we do this work, and your participation, care, and compassion bring Westlock to life.

Community begins where our lives overlap, in shared spaces, mutual support, and collective care. We're grateful to everyone who helped make 2024 a year of connection, progress, and purpose.



Town of Westlock

Financial Statements

December 31, 2024

Town of Westlock

December 31, 2024

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Financial Statements

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Town of Westlock

Management's Responsibility for Financial Reporting

Management of the Town of Westlock is responsible for the preparation, accuracy, objectivity and integrity of the accompanying consolidated financial statements and all other information contained within this Financial Report. Management believes that the consolidated financial statements present fairly the 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 compliance with legislation, and in accordance with Canadian public sector accounting standards (PSAS).

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 and to meet reporting requirements on a timely basis. The system is designed to provide management with reasonable assurance that transactions are properly authorized and assets are properly accounted for and safeguarded.

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

The Town Council carries out its responsibilities for review of the consolidated financial statements principally through its regular meetings of Council. Council meets regularly with management and with external auditors to discuss the results of audit examinations and financial reporting matters.

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

The consolidated financial statements have been audited by Doyle & Company, Chartered Professional Accountants, independent external auditors appointed by the Town. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Town's consolidated financial statements.

Chief Administrative Officer
Date:
Town of Westlock

Director of Finance
Date:
Town of Westlock

Edward Cheung, CPA, CA*
Scott T. Mockford, CPA, CA*
Allen Lee, CPA, CMA*
Jason Bondarevich, CPA, CA*
*Operates as a Professional Corporation

11210 – 107 Avenue N.W.
Edmonton, Alberta T5H 0Y1
Tel (780) 452-2300, Fax (780) 452-2335

INDEPENDENT AUDITORS' REPORT

To the Members of Council of the Town of Westlock

Opinion

We have audited the consolidated financial statements of the **Town of Westlock**, which comprise:

- The consolidated statement of financial position as at December 31, 2024;
- The consolidated statement of operations and accumulated surplus for the year then ended;
- The consolidated statement of changes in net financial assets for the year then ended;
- The consolidated statement of cash flows for the year then ended; and
- 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 consolidated financial position of the **Town of Westlock** as at December 31, 2024, and its consolidated results of operations, its consolidated changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Information

Management is responsible for the other information. Other information comprises the information, other than the consolidated financial statements and auditor's report thereon, included in the "Annual Report."

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information, other than the financial statements and the auditor's report therein, included in the "Annual Report," as at the date of this auditor's report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal 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 financial statements, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to 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.



INDEPENDENT AUDITORS' REPORT – continued

Auditor's Responsibility for 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from 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 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 financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

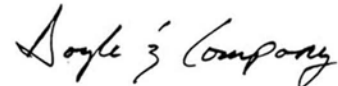
Debt Limit Regulation

In accordance with Alberta Regulation 255/2000, we confirm that the municipality is in compliance with the Debt Limit Regulation, a detailed account of the Town's debt limit can be found in note 8.

Supplementary Accounting Principles and Standards Regulation

In accordance with Alberta Regulation 313/2000, we confirm that the municipality is in compliance with the Supplementary Accounting Principles and Standards Regulation and note the information required can be found in note 12.

April 14, 2025
11210 107 Avenue NW
Edmonton, Alberta T5H 0Y1



Chartered Professional Accountants

Town of Westlock

Consolidated Statement of Financial Position

December 31, 2024

	2024	2023
FINANCIAL ASSETS		
Cash and temporary investments, Note 2	\$ 5,544,317	\$ 6,143,002
Taxes receivable, Note 3	186,671	121,079
Trade and other receivables, Note 3	2,511,324	1,571,054
Land for resale inventory	1,242,938	732,149
Long term investments, Note 4	1,530,848	5,334,813
	11,016,098	13,902,097
LIABILITIES		
Account Payable and Accrued Liabilities	2,361,292	3,711,560
Employee benefit obligations, Note 5	212,092	187,071
Deposit liabilities	72,731	94,403
Deferred revenue, Note 19	1,920,887	1,629,961
Asset retirement obligation, Note 6	480,800	478,400
Contaminated site liability, Note 20	100,381	55,768
Long term debt, Note 7	7,992,942	7,144,221
	13,141,125	13,301,384
NET FINANCIAL ASSET (DEBT)	(2,125,027)	600,713
NON-FINANCIAL ASSETS		
Tangible capital assets, Schedule 2	65,392,393	61,994,551
Inventory for consumption	254,702	537,000
Prepaid expenses	122,923	59,181
	65,770,018	62,590,732
ACCUMULATED SURPLUS (Schedule 1, Note 10)	\$ 63,644,991	\$ 63,191,445

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Consolidated Statement of Operations

For the Year Ended December 31, 2024

	Budget (Unaudited)	2024	2023
REVENUE			
Net municipal taxes, Schedule 3	\$ 7,892,743	\$ 7,873,139	\$ 7,633,901
User fees and sales of goods	5,285,040	5,243,690	5,318,212
Operating government transfers, Schedule 4	1,498,525	1,479,209	1,144,582
Penalties and costs of taxes	111,000	101,537	147,050
Franchise Fees	1,707,814	1,744,548	1,461,803
License and Permits	119,600	150,341	134,844
Insurance recoveries	-	111,804	57,515
Investment income	450,000	487,997	485,030
Fines and Costs	27,500	20,327	27,007
Rental Revenue	436,125	521,492	459,501
Other revenue	625,401	685,514	(115,918)
Total Revenue	18,153,748	18,419,598	16,753,527
EXPENSES			
Legislative	372,176	394,336	363,487
Administration	2,595,758	2,801,378	2,062,862
Protective Services	1,086,574	1,023,530	1,274,164
Transportation Services	3,562,483	3,635,813	3,597,415
Water supply and distribution	2,888,887	3,058,343	2,809,766
Wastewater treatment and disposal	559,107	457,284	464,164
Waste management	613,061	655,138	581,789
Family and community support and Public Health	679,011	754,129	650,072
Land use planning, zoning, land and development	1,312,457	1,224,487	1,526,162
Parks and recreation	4,723,689	4,579,880	4,218,655
Culture	329,964	324,912	310,773
Loss on disposal of assets	-	36,345	-
Total Expenses	18,723,167	18,945,575	17,859,309
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES - BEFORE OTHER	(569,419)	(525,977)	(1,105,782)
OTHER			
Capital government transfers, Schedule 4	5,264,802	979,523	3,127,924
EXCESS OF REVENUE OVER EXPENDITURES	4,695,383	453,546	2,022,142
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	63,191,445	61,169,303
ACCUMULATED SURPLUS - END OF YEAR	\$ -	\$ 63,644,991	\$ 63,191,445

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Consolidated Statement of Changes in Net Financial Assets

For the Year Ended December 31, 2024

	Budget (Unaudited)	2024	2023
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 4,695,383	\$ 453,546	\$ 2,022,142
Purchase of tangible capital assets	-	(6,497,445)	(5,370,194)
Proceeds on disposal of tangible capital assets	-	15,000	-
Amortization of tangible assets	3,048,259	3,048,258	3,454,966
(Gain) loss on sale of tangible capital assets	-	36,345	-
	7,743,642	(2,944,296)	106,914
Use (acquisition) of supply inventories	-	282,298	(44,913)
Use (acquisition) of prepaid assets	-	(63,742)	(27,490)
(INCREASE) DECREASE IN NET DEBT	7,743,642	(2,725,740)	34,511
NET FINANCIAL ASSETS (DEBT), BEGINNING OF YEAR	-	600,713	566,202
NET FINANCIAL ASSETS (DEBT), END OF YEAR	\$ 7,743,642	\$ (2,125,027)	\$ 600,713

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Consolidated Statement of Cash Flows

For the Year Ended December 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 453,546	\$ 2,222,894
Item not affecting cash		
Amortization of tangible capital assets	3,048,259	3,454,966
Loss (gain) on disposal of tangible capital assets	36,345	-
	3,538,150	5,677,860
Non-cash charges to operations (net changes)		
Taxes and grants in place of taxes	(65,592)	98,292
Trade and other receivables	(940,270)	2,076,873
Inventory for consumption	282,298	(44,913)
Land held for resale	(510,789)	(212,261)
Prepaid expenses	(63,742)	(27,490)
Accounts payable and accrued liabilities	(1,325,247)	(1,250,269)
Deposit liabilities	(21,672)	(5,000)
Deferred revenue	290,926	(1,421,800)
Asset retirement obligation	2,400	478,400
Contaminated site liability	44,613	55,768
	1,231,075	5,425,460
Decrease (increase) on investments	3,803,965	(1,782,465)
Long term debt issued	1,822,209	-
Long term debt repaid	(973,488)	(1,045,713)
	848,721	(1,045,713)
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(6,497,446)	(5,370,194)
Sale of tangible capital assets	15,000	-
NET CASH USED BY CAPITAL ACTIVITIES	(6,482,446)	(5,370,194)
	(598,685)	(2,772,912)
	6,143,002	8,915,914
	\$ 5,544,317	\$ 6,143,002

The accompanying notes are an integral part of these financial statements.



Town of Westlock

Schedule of Changes in Accumulated Surplus, Schedule 1

For the Year Ended December 31, 2024

	Unrestricted Surplus	Restricted Surplus, Note 18	Equity in Tangible Capital Assets	2024	2023
BALANCE, BEGINNING OF YEAR	\$ 2,995,950	\$ 5,823,565	\$ 54,371,930	\$ 63,191,445	\$ 61,169,303
Excess (deficiency) of revenues over expenses	453,546	-	-	453,546	2,022,142
Unrestricted funds designated for future use	(1,706,040)	1,706,040	-	-	-
Restricted funds used for tangible capital assets	-	(3,690,479)	3,690,479	-	-
Current year funds used for tangible capital assets	(2,806,966)	-	2,806,966	-	-
Restricted funds used for operating	190,607	(190,607)	-	-	-
Disposal of tangible capital assets	51,344	-	(51,344)	-	-
Annual amortization expense	3,048,259	-	(3,048,259)	-	-
Long term debt issued	1,399,449	-	(1,399,449)	-	-
Long term debt repaid	(973,488)	-	973,488	-	-
Asset retirement obligation accretion expense	2,400	-	(2,400)	-	-
Change in accumulated surplus (deficit)	(340,889)	(2,175,046)	2,969,481	453,546	2,022,142
BALANCE, END OF YEAR	\$ 2,655,061	\$ 3,648,519	\$ 57,341,411	\$ 63,644,991	\$ 63,191,445

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Consolidated Schedule of Tangible Capital Assets, Schedule 2

For the Year Ended December 31, 2024

	Land	Land Improvements	Buildings	Engineered Structures	Machinery & Equipment	Vehicles	2024	2023
COST								
BALANCE, BEGINNING OF YEAR	\$ 1,161,063	\$ 1,972,493	\$ 34,043,580	\$ 64,754,874	\$ 6,576,003	\$ 3,680,255	\$ 112,188,268	\$106,818,074
Acquisitions	6,741	701,804	1,038,487	4,235,618	410,708	104,087	6,497,445	1,978,736
Construction in Progress	-	-	-	-	-	-	-	2,915,458
Disposals of tangible capital assets	-	-	-	(12,299)	(108,095)	-	(120,394)	-
Adjustments	-	-	-	-	-	-	-	476,000
BALANCE, END OF YEAR	1,167,804	2,674,297	35,082,067	68,978,193	6,878,616	3,784,342	118,565,319	112,188,268
ACCUMULATED AMORTIZATION:								
BALANCE, BEGINNING OF YEAR	-	1,033,825	15,006,793	28,353,441	4,476,363	1,323,295	50,193,717	46,738,751
Annual Amortization	-	72,124	857,950	1,632,363	245,581	240,240	3,048,258	2,990,966
Accumulated amortization on disposals	-	-	-	(12,299)	(56,750)	-	(69,049)	-
Adjustments	-	-	-	-	-	-	-	464,000
BALANCE, END OF YEAR	-	1,105,949	15,864,743	29,973,505	4,665,194	1,563,535	53,172,926	50,193,717
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 1,167,804	\$ 1,568,348	\$ 19,217,324	\$ 39,004,688	\$ 2,213,422	\$ 2,220,807	\$ 65,392,393	\$ 61,994,551

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Consolidated Schedule of Property and Other Taxes, Schedule 3

For the Year Ended December 31, 2024

	Budget (Unaudited)	2024	2023
TAXATION			
Residential Taxes	\$ 5,764,402	\$ 5,760,996	\$ 5,592,883
Non-Residential Taxes	3,902,541	3,886,272	3,781,657
Grant in Place of Taxes	80,012	80,012	77,223
Linear Property Taxes	222,543	222,232	194,167
Special Assessments and Local Improvement Levies	44,946	44,540	44,540
Farmland	14,541	14,541	13,817
	10,028,985	10,008,593	9,704,287
REQUISITIONS			
School Board Foundations	1,744,019	1,744,019	1,692,580
Seniors Foundation	391,435	391,435	377,806
Designated Property Tax Requisition	788	-	-
	2,136,242	2,135,454	2,070,386
NET MUNICIPAL TAXES	\$ 7,892,743	\$ 7,873,139	\$ 7,633,901

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Consolidated Schedule of Government Transfers, Schedule 4

For the Year Ended December 31, 2024

	Budget (Unaudited)	2024	2023
TRANSFERS FOR OPERATING			
Provincial Government	\$ 640,386	\$ 675,435	\$ 558,687
Other Local Governments	561,039	551,020	513,360
Federal Grants for Operating	297,100	252,754	72,535
	1,498,525	1,479,209	1,144,582
TRANSFERS FOR CAPITAL			
Provincial Government	4,735,445	640,065	2,452,124
Federal Government	529,357	339,458	675,800
	5,264,802	979,523	3,127,924
TOTAL GOVERNMENT TRANSFERS	\$ 6,763,327	\$ 2,458,732	\$ 4,272,506

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Consolidated Schedule of Expenses by Object, Schedule 5

For the Year Ended December 31, 2024

	Budget (Unaudited)	2024	2023
CONSOLIDATED EXPENSES BY OBJECT			
Salaries, wages and benefits	\$ 6,419,660	\$ 6,520,927	\$ 5,910,853
Contracted and general services	4,013,945	4,018,712	3,891,878
Materials, goods and utilities	3,725,127	3,901,778	3,751,873
Provision for allowances	3,000	3,397	53,020
Transfers to local boards and agencies	879,485	841,327	209,716
Interest and bank charges	24,750	25,513	24,557
Interest on Long Term Debt	216,166	215,257	236,471
Transfers to individuals and organizations	218,495	215,978	230,517
Amortization of tangible assets	3,048,259	3,048,259	3,454,966
Accretion Expense	-	2,400	2,400
Other operating expenses	174,280	115,682	93,058
Loss on disposal of tangible capital asset	-	36,345	-
	\$ 18,723,167	\$ 18,945,575	\$ 17,859,309

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Consolidated Schedule of Segmented Disclosure, Schedule 6

For the Year Ended December 31, 2024

	General		Protective		Transportation		Planning &		Recreation &		Environmental		Public Health	
	Government	Services	Services	Development	Culture	Services	& Welfare	2023	2024					
Net municipal taxes	\$ 7,873,139	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,873,139	\$ 7,633,901
Operating government transfers	96,719	2,100	-	226,554	490,930	147,836	515,070	1,479,209	1,144,582					
User fees and sales of goods	11,669	29,952	137,671	109,722	533,858	4,341,037	79,781	5,243,690	5,318,212					
Investment income	487,997	-	-	-	-	-	-	-	487,997					
Other Revenue	2,478,705	48,537	4,896	146,769	512,563	11,365	96,383	3,299,218	2,171,802					
	10,948,229	80,589	142,567	483,045	1,537,351	4,500,238	691,234	18,383,253	16,753,527					
EXPENSES														
Salaries, wages and benefits	1,587,295	289,698	917,188	700,899	1,816,673	686,694	522,480	6,520,927	5,910,851					
Contracted and general services	841,341	454,998	372,477	278,117	1,019,099	920,470	132,210	4,018,712	3,891,877					
Materials, goods and utilities	104,944	102,838	749,955	75,476	858,398	1,930,843	79,324	3,901,778	3,751,872					
Transfers to individual or local boards	568,543	57,700	61,858	70,000	202,960	80,203	16,041	1,057,305	440,234					
Interest on Long Term Debt	-	8,844	42,833	-	119,693	43,887	-	215,257	236,471					
Other expenses	21,470	-	-	88,447	12,941	20,280	1,454	144,592	173,039					
	3,123,593	914,078	2,144,311	1,212,939	4,029,764	3,682,377	751,509	15,858,571	14,404,344					
NET REVENUE, BEFORE AMORTIZATION AND OTHER	7,824,636	(833,489)	(2,001,744)	(729,894)	(2,492,413)	817,861	(60,275)	2,524,682	2,349,183					
Amortization expense	72,120	109,452	1,491,501	11,549	875,028	488,389	2,620	3,050,659	3,454,965					
Capital government transfers	-	-	865,378	-	80,200	33,945	-	979,523	3,127,924					
NET REVENUE	\$ 7,752,516	\$ (942,941)	\$ (2,627,867)	\$ (741,443)	\$ (3,287,241)	\$ 363,417	\$ (62,895)	\$ 453,546	\$ 2,022,142					
2023 COMPARATIVE NET REVENUE	\$ 7,513,749	\$ (1,199,989)	\$ (920,569)	\$ (1,175,956)	\$ (2,733,175)	\$ 583,336	\$ (45,254)	\$ 2,022,142						

The accompanying notes are an integral part of these financial statements.

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Town of Westlock are the representations of management prepared in accordance with public sector accounting standards 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 are as follows:

a) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures, changes in fund balances and change in financial position of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the Town and are, therefore, accountable to the Town Council for the administration of their financial affairs and resources. Included with the municipality are the following:

Westlock and District Family and Community Support Services

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

Interdepartmental and organizational transactions and balances are eliminated.

b) Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

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

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

c) Use of Estimates

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

d) Valuation of Financial Assets and Liabilities

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

<u>Financial statement component</u>	<u>Measurement</u>
Cash	Cost and amortized cost
Short-term investments	Amortized cost
Trade and other receivables	Lower of cost or net recoverable value
Investments	Fair value and amortized cost
Loans receivable and debt charges recoverable	Amortized cost

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Bank indebtedness and long-term debt	Amortized cost

e) Long-term Debt

Long-term debt is initially recognized net of any premiums, discounts, fees and transaction costs with interest expense recognized using the effective interest method. Long-term debt is subsequently measured at amortized cost.

f) Investments

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

g) Requisition Over-levy and Under-levy

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

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

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

h) Inventories for Resale

Land held for resale is recorded at the lower of cost or net realizable value. Cost includes cost 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.

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i) Tax Revenue

Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred.

Requisitions operate as a flow through and are excluded from municipal revenue.

j) Asset Retirement

A liability for asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset at the financial statement date when there is a legal obligation for the town to incur retirement costs, the past transaction or event giving rise to the liability has occurred. It is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of 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 are made to settle the liability are deducted from the reported liability when they are made.

k) Revenue Recognition

Revenue from transactions with no performance obligation is recognized at realizable value when the town has the authority to claim or retain an inflow of economic resource and identifies a past transaction or event given rise to an asset.

Revenue from transactions with performance obligations is recognized as the performance obligations are satisfied by providing the promised goods or services to the payor. User fees are recognized over the period of use, sales of goods are recognized when goods are delivered. Licenses and permits with a single performance obligation at a point in time are recognized as revenue on issuance, those which results in a continued performance obligation over time are recognized over the period of the license or permit as the performance obligation is satisfied.

l) Prepaid Local Improvement Charges

Construction and borrowing costs associated with local improvement projects are recovered through annual special assessments during the period of related borrowings. These levies are collectable from property owners for work performed by the municipality.

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Where a taxpayer has elected to prepay the outstanding local improvement charges, such amounts are recorded as deferred revenue. Deferred revenue is amortized to a revenue on a straight line basis over the remaining term of the related borrowings.

In the event that the prepaid amounts are applied against the related borrowings, the deferred revenue is amortized to revenue by an amount equal to the debt repayment.

m) Contaminated Sites Liability

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of a contaminated site is recognized when a site is not in productive use and is management's estimate of the cost of post-remediation including operation, maintenance and monitoring.

n) Government Transfers

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

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be determined.

o) Non-Financial Assets

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

p) 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	15 to 20 years
Buildings	25 to 50 years
Machinery and Equipment	5 to 20 years
Vehicles	3 to 20 years
Engineered Structures	
Water systems and waste water system	35 to 75 years
Other engineered structures	15 to 40 years

Amortization was charged at a rate of 50% in the year of acquisition. No amortization is charged in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

q) Contributions of Tangible Capital Assets

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

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

r) Leases

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

s) Inventory for Consumption

Inventories of materials and supplies for consumption are valued at the lower of cost or net realizable value.

t) Future Accounting Standards Pronouncements

The following summarizes upcoming changes to Canadian public sector accounting standard. In 2024 the Town will continue to assess the impact and prepare for the adoption of these standards. While the timing of the standard adoption may vary, certain standards must be adopted concurrently. The requirements in Financial Statement Presentation (PS1201), Financial Instruments (PS3450), Foreign Currency Translations (PS2601) and Portfolio Investments (PS3041) must be implemented at the same time.

i. Financial Statement Presentation

PS1201, Financial Statement Presentation, requires a new statement of re-measurement gains and losses separate from the statement of operations. Included in this new statement are the unrealized gains and losses arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. This standard is applicable for the fiscal years beginning on or after April 1, 2022.

ii. Foreign Currency Translation

PS3041, Foreign Currency Translation must be adopted in conjunction with PS3450. It requires that monetary assets and liabilities be denominated in a foreign currency and non-monetary items included in the fair value category that are denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. This standard is applicable for fiscal years beginning on or after April 1, 2022.

iii. Portfolio Investments

PS3401, Portfolio Investments has removed the distinction between temporary and portfolio investments and was amended to conform to Financial Instruments PS3450. Once PS3450 and PS3401 are adopted, Temporary Investments PS3030 will no longer apply. This standard is applicable for fiscal years beginning on or after April 1, 2022.

iv. Financial Instruments

PS3450, Financial Instruments, establishes recognition, measurement and disclosure requirements for derivative and non-derivative financial instruments. The standard requires fair value measurement of derivatives and equity instruments, all other financial instruments can be measured at cost, amortized cost, or fair value at the election of the government. There is the requirement to disclose the nature and extent of the risks arising from financial instruments and clarification is given for the de-recognition financial liabilities. This standard is applicable for fiscal years beginning on or after April 1, 2022.

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

v. Asset Retirement Obligations

PS3280, Asset Retirement Obligations defines which activities would be included in a liability for retirement of a tangible capital asset, establishes when to recognize and how to measure a liability for asset retirement, and provides the related financial statement presentation and disclosure requirements. This new standard will effectively replace PS3270, Solid Waste Landfill Closure and Post Closure Liability. This standard is applicable for fiscal years beginning on or after April 1, 2022.

vi. Revenue

PS3400, Revenue establishes standards on how to account for and report on revenue, specifically in regard to revenue arising from transactions with performance obligations (exchange transactions) and those without performance obligations (non-exchange transactions). This standard is applicable for fiscal years beginning on or after April 1, 2023.

vii. Purchased Intangibles

PSG-8 Purchased Intangibles, allows for purchased intangible assets to be recognized as assets in the public sector entity's financial statements. This standard is applicable for fiscal years beginning on or after April 1, 2023.

viii. Public Private Partnerships

PS3160, Public Private Partnerships, establishes standards on how to account for certain arrangements between public and private entities. The standard provides guidance on situations where a public entity acquires infrastructure assets using a private sector partner that designs, builds or finances the infrastructure asset past the point where it is ready for use. This standard is applicable for fiscal years beginning on or after April 1, 2023.

u) Deferred Revenues

Deferred revenues represent government transfers, donations and other amounts which have been collected, but for which the related services have yet to be performed or agreement stipulations have not been met. These amounts will be recognized as revenues when revenue recognition criteria have been met. Interest earned on deferred revenues, reserves, and offsite levies are calculated using an average investment earnings.

2. CASH AND CASH EQUIVALENTS

	2024	2023
Investments - GIC's, Savings and Money Market Funds	\$ 4,006,115	\$ 2,584,549
Bank accounts	1,528,572	3,548,823
Petty Cash, Floats, Spirit Centre ATM	9,630	9,630
	\$ 5,544,317	\$ 6,143,002

Short-term investments are short-term deposits with original maturities of three months or less which are an integral part of the town's cash management.

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

3. RECEIVABLES

	2024	2023
Property Taxes		
Current taxes and grants in place of taxes	\$ 142,253	\$ 148,066
Arrears taxes	39,780	287,575
Allowance for doubtful accounts	-	(314,926)
Education Requisition Under-Levy	4,638	364
	\$ 186,671	\$ 121,079
Other		
Clean Energy Improvement Levy Receivable	14,543	-
Trade Accounts Receivable	952,661	793,308
GST Receivable	101,178	115,685
Due from Other Governments	1,456,525	673,044
Allowance for doubtful accounts	(13,583)	(10,983)
	2,511,324	1,571,054
	\$ 2,697,995	\$ 1,692,133

4. INVESTMENTS

Investment income recognized in the statement of operations includes \$117,550. Investments consist of the following:

	2024	2023
Equity Investments		
Fixed income GICs maturing in 2026, interest rate of 5.13-5.15%	\$ 508,600	\$ -
Fixed income GIC's maturing in 2025, Interest rates of 4.15%-5.65%	-	3,095,302
Fixed income GICs maturing in 2027, interest rates of 4.55%-4.63%	1,022,248	2,239,511
Total investments	\$ 1,530,848	\$ 5,334,813

5. EMPLOYEE BENEFIT OBLIGATIONS

	2024	2023
Vacation and overtime	\$ 212,092	\$ 187,071

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

6. ASSET RETIREMENT OBLIGATION

Asbestos Abatement

The Town owns buildings which contain asbestos and, therefore, the Town is legally required to perform abatement activities upon renovation or demolition of these buildings. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. The Town has not designated assets for settling the abatement activities.

Total Asset Retirement Obligations

	2024	2023
Balance, beginning of year	\$ 478,400	\$ -
Liabilities incurred	-	476,000
Accretion Expense	2,400	2,400
	\$ 480,800	\$ 478,400

7. LONG TERM DEBT

	2024	2023
Tax and utility supported debentures due to Alberta Finance	\$ 7,082,212	\$ 6,615,803
Tax and utility supported loans due to Enmax Energy	487,970	528,418
Subtotal - Capital Loans	7,570,182	7,144,221
Federation of Canadian Municipalities Green Municipal Fund, Tax supported loan, Operating loan	422,760	-
	\$ 7,992,942	\$ 7,144,221

The current portion of the long term debt amounts to Alberta Finance \$1,167,061, Enmax \$55,748 and Federation of Canadian Municipalities is \$8,444. Principal and interest repayment terms are as follows:

	Principal	Interest	Total
2025	\$ 970,435	\$ 263,924	\$ 1,234,359
2026	885,233	235,834	1,121,067
2027	799,094	207,984	1,007,078
2028	748,425	181,084	929,509
2029	905,128	152,131	1,057,259
Thereafter	3,684,627	841,543	4,526,170
	\$ 7,992,942	\$ 1,882,500	\$ 9,875,442

Debenture debt is repayable to the Alberta Finance, Enmax, and Federation of Canadian Municipalities and bears interest at rates ranging from 0.815% to 4.69% per annum and matures in periods 2024 through 2043. Debenture debt is issued on the credit and security of the Town of Westlock at large. The Town's total cash payments for Interest on long term capital and operating debt amounted to \$215,257 (2023-\$248,309).

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

8. DEBT LIMITS

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

	2024	2023
Total debt limit	\$ 27,629,399	\$ 25,130,291
Total capital debt	7,570,182	7,144,221
Amount of debt limit unused	20,059,217	17,986,070
Debt servicing limit	4,604,900	4,188,382
Debt servicing used	1,234,359	1,152,998
Amount of debt servicing limit unused	\$ 3,370,541	\$ 3,035,384

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

Total debt includes long-term debt less debt charges recoverable. Debt servicing includes principal and interest payments due on long-term debt in the 12 months subsequent to year-end less amounts that are recoverable.

9. EQUITY IN TANGIBLE CAPITAL ASSETS

	2024	2023
Tangible capital assets, Schedule 2	\$ 118,565,320	\$ 112,188,268
Accumulated amortization, Schedule 2	(53,172,927)	(50,193,717)
Asset Retirement Obligation, Note 6	(480,800)	(478,400)
Long term debt, Note 7	(7,570,182)	(7,144,221)
	\$ 57,341,411	\$ 54,371,930

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

10. ACCUMULATED SURPLUS

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

	2024	2023
Unrestricted Surplus	\$ 2,655,061	\$ 2,995,950
Restricted Surplus	3,648,519	5,823,564
Equity in tangible capital assets, Note 9	57,341,411	54,371,930
	\$ 63,644,991	\$ 63,191,444

11. SEGMENTED DISCLOSURE

The Town of Westlock provides a range of services to its ratepayers. For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

Refer to the Schedule of Segmented Disclosure (schedule 6)

General government includes council and other legislative and general administration. Protective services included bylaw enforcement, police and fire. Transportation includes roads, streets, walks and lighting. Planning and development includes land use planning, zoning and subdivision land and development. Public health and welfare include family and community support, and cemetery. Recreation and culture includes parks and recreation, libraries, and museums. Environmental use and protection include water supply and distribution, wastewater treatment and disposal, and waste management.

12. SALARY AND BENEFIT DISCLOSURE

	Salary ¹	Benefits & Allowances ^{2,3}	2024	2023
Mayor Ralph Leriger	\$ -	\$ -	\$ -	\$ 51,479
Mayor Jonathan Kramer	45,144	8,310	53,454	-
Councillors:				
Murtaza Jamaly	41,650	8,724	50,374	41,306
Abby Keyes	22,640	6,151	28,791	41,494
Jonathan Kramer	-	-	-	36,607
Laura Morie	30,015	3,981	33,996	33,059
Curtis Snell	29,530	8,925	38,455	34,967
David Truckey	29,351	7,851	37,202	-
Randy Wold	32,161	8,661	40,822	34,063
	\$ 230,491	\$ 52,603	\$ 283,094	\$ 272,975
Chief Administrative Officer	\$ 183,034	\$ 35,350	\$ 218,384	\$ 212,559

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

12. SALARY AND BENEFIT DISCLOSURE

	Salary ¹	Benefits & Allowances ^{2,3}	2024	2023
Designated officers - 3 positions	\$ 329,592	\$ 67,874	\$ 397,466	\$ 363,294

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

2. Employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, vision coverage, health spending account, professional memberships and tuition.

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

13. LOCAL AUTHORITIES PENSION PLAN

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

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

	2025	2024
Current service contributions by Employer	\$ 91,617	\$ 338,451
Current service contributions by Employee	<u>81,017</u>	<u>301,066</u>
	<u>\$ 172,634</u>	<u>\$ 639,517</u>

The Town is required to make current service contributions to the LAPP of 8.45% of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 11.65% on pensionable earnings above this amount. Employees of the Town are required to make current service contributions of 7.45% of pensionable salary up to the year's maximum pensionable salary and 10.65% on pensionable salary above this amount.

At December 31, 2023 the LAPP disclosed an actuarial surplus of \$15.1 billion.

14. CONTINGENCIES

The Town of Westlock is a member of the Alberta Municipal Insurance Exchange (MUNIX). Under the terms of the membership, the Town of Westlock could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

15. FINANCIAL INSTRUMENTS

The Town of Westlock's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable and accrued liabilities, deposit liabilities and long term debt. It is management's opinion that the Town of Westlock is not exposed to significant interest or currency risks arising from these financial instruments.

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

15. FINANCIAL INSTRUMENTS

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

Unless otherwise noted, the carrying value of the financial instrument approximate fair value.

16. MEASUREMENT OF UNCERTAINTY

The preparation of consolidated financial statements in conformity with Canadian Accounting Standards for Public Sector Accounting Board requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of the tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the revenue or expenses in the period in which they become known. Actual results could differ from those estimates.

17. COMMITMENTS

The Town is committed to purchasing \$1,576,800 of water in 2025 from the Westlock Regional Water Commission in accordance with Schedule A of the Water Supply Agreement. Future volume commitments are agreed on each year by way of a letter from the Town to the Westlock Regional Water Commission. Future pricing will not be lower than the current rate of \$2.628 per cubic meter.

The Town is also committed to an operating leases on office equipment as follows:

	Annual Commitment	Total Remaining	Expiry
Xerox - Photocopiers	\$19,083	\$ 38,168	2027
Pitney Bowes, Office equipment, and maintenance services	\$7,086	\$ 14,473	2026
Total		\$ 52,641	

18. RESTRICTED SURPLUS

	2024	2023
Building Reserve	\$ 144,992	\$ 785,743
Cemetery Reserve	150,763	142,014
Emergency Equipment Reserve	290,313	361,835
Environmental Surcharge Reserve	420,228	425,540
General Operating Reserve	212,392	240,549
Infrastructure Surcharge Reserve	135,033	747,804
Land Development Reserve	(146,699)	152,739
Machinery/Fleet Replacement Reserve	140,486	129,574

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

18. RESTRICTED SURPLUS

	2024	2023
Recreation Reserve	224,496	301,221
Storm Sewer Reserve	15,415	42,403
Street Construction Reserve	635,210	659,818
Utility Offsite Levy Reserve	(9,067)	(9,067)
Water/Sewer Reserve	1,434,957	1,843,392
Total	\$ 3,648,519	\$ 5,823,565

19. DEFERRED REVENUE

	2024	2023
Deferred Revenue		
Municipal Sustainability Initiative Capital	\$ 222,918	\$ 410,624
Local Government Fiscal Framework	329,499	-
Canadian Community Building Grant	845,157	791,626
Other Operating Grants	246,156	123,111
Donations	50,000	50,000
Recreation Deferred Revenue	158,717	133,178
Westlock Regional Waste over (under) collection of requisition	(104)	(5,099)
	1,852,343	1,503,440
FCSS - Deferred Revenue		
Provincial FCSS Grant	-	4,295
Municipal Partner Contributions	25,037	27,826
Outreach	672	7,600
Homeless Coalition	-	6,944
Christmas Spirit/Santa's Anonymous	31,846	36,931
Caring for Kids/Families	8,671	8,657
FASD	2,318	2,318
Healthy Aging	-	27,950
Youth Programming	-	4,000
	68,544	126,521
Total	\$ 1,920,887	\$ 1,629,961

Town of Westlock

Notes to Consolidated Statements

For the Year Ended December 31, 2024

20. CONTAMINATED SITES LIABILITY

Alberta environmental law requires closure and post-closure care of landfill sites, which includes final covering and landscaping, pumping of ground water and leachates from the site, ongoing environmental monitoring, site inspections and maintenance.

The estimated total liability is based on the sum of discounted future cash flows for closure and post-closure using a discount rate of 6% assuming annual inflation of 2%.

The Town has not designated assets for settling closure and post-closure liabilities.

The total liability recorded at December 31, 2024 is \$100,381 (2023 - \$55,768) and represents the estimated present value of closure and post-closure using a discount rate of 4%. Closure will involve covering the site with topsoil and vegetation and installing ground water monitoring wells. Post-closure care activities are expected to occur for 25 years and will involve sure and ground water monitoring and landfill cover maintenance.

21. APPROVAL OF FINANCIAL STATEMENTS

Council and Management have approved these financial statements.



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