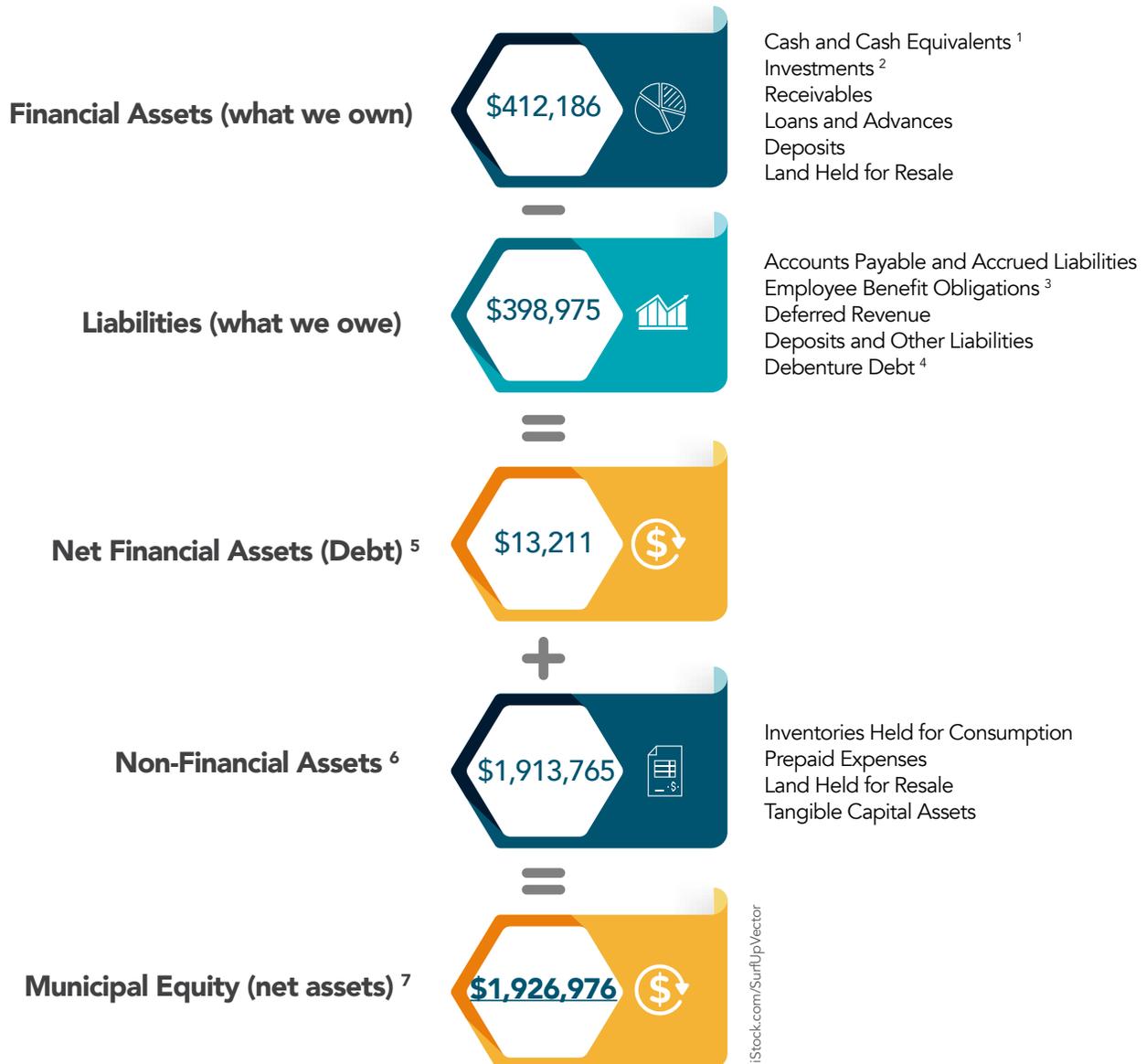


# FINANCIAL HIGHLIGHTS

## 2021 SUMMARY OF FINANCIAL POSITION (in thousands of dollars)

Source: City of Lethbridge Consolidated Statement of Financial Position for the year ended December 31, 2021



### Notes:

- Cash includes cash on hand, balances with financial institutions and short term investments with original maturities less than three months.
- Investments consist primarily of money market instruments such as Guaranteed Investments Certificates, government bonds, financial institution bonds and term receipts. These investments are in qualifying institutions as defined in the City's investment policy.
- Employee benefit obligations include vacation, overtime and sick pay.
- Debenture debt is an external borrowing from the Government of Alberta that is used for capital funding. A by-law must be authorized by City Council prior to any external borrowing.
- Net Financial Debt - this negative balance is an indication that future resources are required to pay for past transactions events.
- Non-Financial Assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.
- Municipal equity reflects the net assets that have accumulated over time. Municipal equity consist of restricted and unrestricted amounts, including the accumulated unrestricted surplus, reserves, equity invested in tangible capital assets and the capital fund.