

City of Lethbridge

# 2023

## ANNUAL REPORT HIGHLIGHTS

December 31, 2023  
Alberta, Canada





City of Lethbridge  
910 - 4th Avenue South  
Lethbridge, Alberta, T1J 0P6  
[lethbridge.ca](http://lethbridge.ca)  
[facebook.com/cityoflethbridge](https://facebook.com/cityoflethbridge)  
[twitter.com/LethbridgeCity](https://twitter.com/LethbridgeCity)

The Annual Report is produced by the Finance & Corporate Performance department of the City of Lethbridge in cooperation with all civic departments and agencies.

The City of Lethbridge acknowledges that we are gathered on the lands of the Blackfoot people of the Canadian Plains and pays respect to the Blackfoot people past, present and future while recognizing and respecting their cultural heritage, beliefs and relationship to the land. The City of Lethbridge is also home to the Métis Nation of Alberta, Region III.



Lethbridge River Valley

# TABLE OF CONTENTS

## **INTRODUCTION**

Mayor's Message	2
City Organization	3
2021-2025 City Council	4

## **ECONOMIC OVERVIEW**

Population & Residential Assessments	6
Unemployment Rates & Building Permits	7

## **FINANCIAL HIGHLIGHTS**

CFO & Treasurer's Message	8
Understanding & Interpreting Financial Statements	9
Property Tax Information	10
Summary of Financial Position	11
Revenues	12
Expenses	14
Debenture Debt	16

## **AWARDS & ACHIEVEMENTS**

17

# MAYOR'S MESSAGE



Mayor Blaine Hyggen

On behalf of Lethbridge City Council, I am pleased to showcase the 2023 Annual Report Highlights

When I recently presented my annual State of the City address, I spoke about a wide variety of topics. One of my favourites to discuss was the two Community Conversation events held at the ENMAX Centre in 2023 – which had a combined attendance of nearly 1,000 members of the public. Community Conversations are a great way to bring together in one convenient location all of the City projects requiring community engagement, making it easier for residents to participate. Public participation helps build a strong and connected community and informs council decision making.

Our official 2023 Municipal Census results show that Lethbridge has a population of 106,550 as of April 2023, making us the third-largest city in Alberta based on Municipal Census data. Lethbridge consistently demonstrates a sustainable and healthy rate of growth. This stability, as well as steady growth and retention, allows us to plan effectively for the future of our community.

Council met as Economic and Finance Standing Policy Committee for three days in November 2023 for an overview of the current economic conditions and the impact they have on the City's financial position and resources. On behalf of Council, I want to thank City Administration and all of the dedicated departments for the efforts they put into this organization each and every day.

I am extremely proud of how Council and Administration came together in 2023 (and into 2024) to take a leadership role by entering a Memorandum of Understanding (MOU) with Lethbridge & District Exhibition (LDE) to create an interim governance structure comprised of City of Lethbridge and Lethbridge County administration. This group will focus on building a viable business model and governance structure for the organization and ensuring the Agri-food Hub & Trade Centre is best serving the region.

In relation to another major topic, we have created collaborative working groups with internal expertise and external stakeholders and are actively investigating additional avenues for water conservation for the immediate and long-term future.

Lethbridge, like many communities across the country, has been impacted by complex social issues including a drug crisis and homelessness. With this growing concern impacting the quality of life in Lethbridge, we have expanded involvement with more than 15 new solution-based initiatives during the last year.

In 2023, AHS told me we were successful in recruiting 43 physicians to Lethbridge, 23 of whom are Family Physicians. Of those, nine have not yet commenced practice in Lethbridge. We currently have three full-time OBGYN specialists (up from one a year ago) with five others who have now signed a contract and will be commencing in 2024 or 2025.

In May, we unveiled the Organics Processing Facility. Located at the City's Waste & Recycling Centre, it receives and processes all green cart materials collected from both the residential and commercial programs. It is a step forward in positioning our city to be more sustainable and will help us reach our target of diverting 65 per cent of residential waste from the landfill by 2030.

There were so many other great projects across the corporation in 2023. Here are a few more highlights:

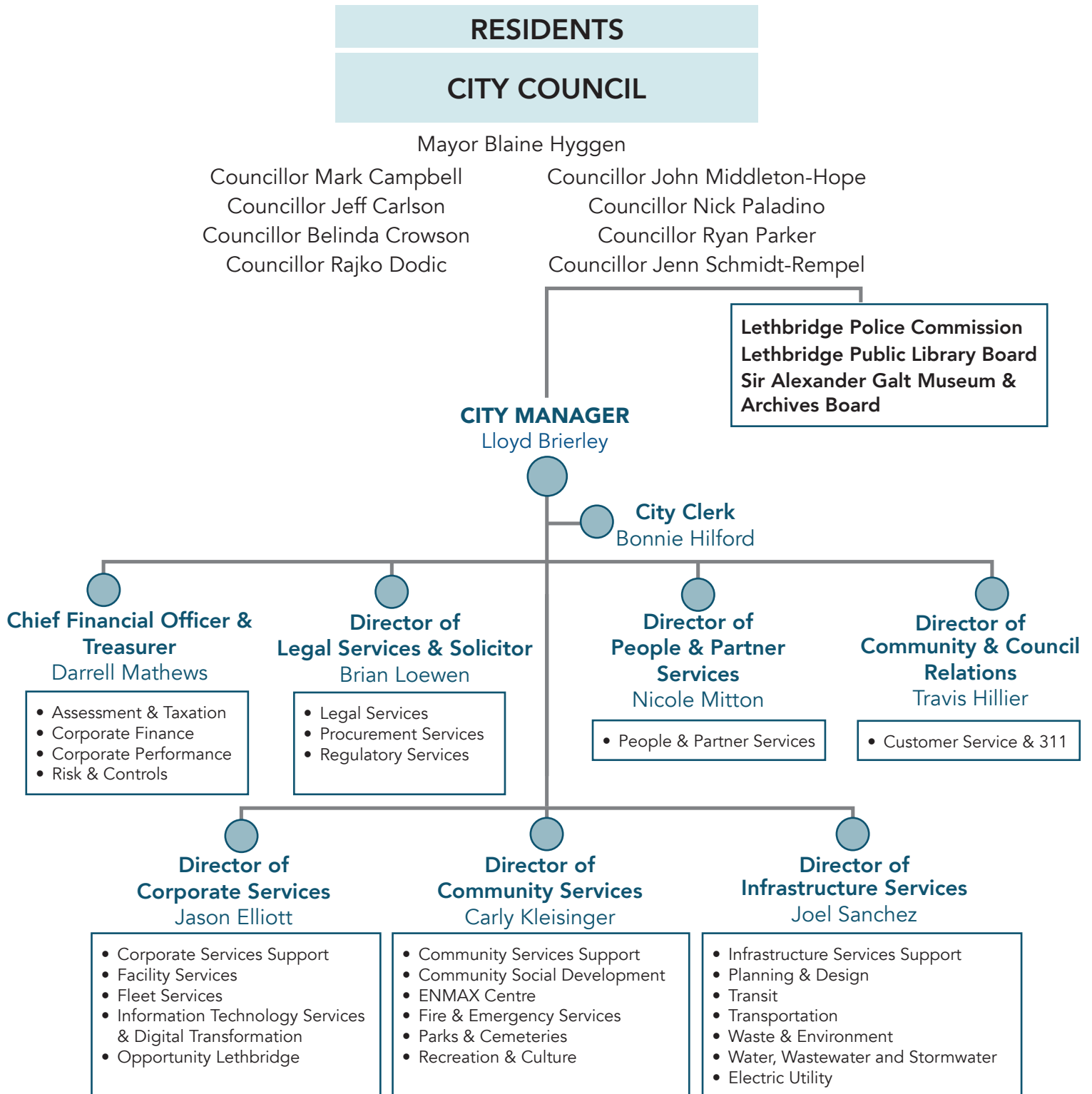
- [New Lethbridge.ca website](#)
- [Clean Energy Improvement Program Launch](#)
- [Pilot project of four more public drinking water stations](#)
- [Revised Fee Assistance Program](#)
- [Harmonized School and Playground Zones](#)
- [Residential Speed Limit Pilot Project](#)
- [Introduction of Community Play Boxes](#)
- [New pickleball courts at Legacy Park](#)
- [New Oki signs at school](#)
- [Tech upgrades in Council Chamber](#)

Council's job is to make decisions that are in the best interest of the entire community. We aim to improve residents' quality of life, to meet the community's changing needs, to foster a prosperous local economy and to grow in a responsible manner for years to come.

As Lethbridge is and will continue to be the Gateway to Opportunity, this Annual Report is just a sample of all the exciting projects in our city. We eagerly look forward to all the great work ahead in 2024.

Blaine Hyggen  
Mayor

**Legislative & Administrative Organization Chart**



Note: the organizational chart is as of December 31, 2023.

# CITY COUNCIL

## 2021-2025



Back Row (L-R):  
Councillor Ryan Parker  
Councillor John Middleton-Hope  
Councillor Jeff Carlson  
Councillor Nick Paladino

Front Row (L-R):  
Councillor Mark Campbell  
Councillor Belinda Crowson  
Mayor Blaine Hyggen  
Councillor Rajko Dodic  
Councillor Jenn Schmidt-Rempel

**About City Council:** City Council consists of nine members: the Mayor and eight Councillors, who are elected at large. Lethbridge City Council was elected in October 2021 and will serve a four-year term.

## ACTION PLAN 2021-2025

### GATEWAY TO OPPORTUNITY

We are a City that works together with our community and partners to ensure that Lethbridge is a leader in environmental stewardship, innovation and active leadership. We are recognized as being a safe, healthy, vibrant, prosperous, economically viable place where all people can fully participate in community life.

*Vision Statement from the City of Lethbridge's Municipal Development Plan 2021.*

As Lethbridge City Council, to complete the work outlined in our Council Action Plan we will:

- Govern
- Coordinate
- Enable
- Advocate
- Promote

To view the complete 2021-2025 Lethbridge City Council Action Plan, visit our website [www.lethbridge.ca](http://www.lethbridge.ca)

# ACTION PLAN 2021-2025 GATEWAY TO OPPORTUNITY

In 2021, Council updated its Municipal Development Plan (MDP) – a process that engaged staff, stakeholders and the community to create the vision for a future Lethbridge. City Council's Action Plan, the Gateway to Opportunity was created using the MDP as the strategic guiding document. It also takes into consideration the concerns heard from the election campaign, balancing both immediate needs and longer-term aspirations.



## COUNCIL STRATEGIC FOCUS AREAS

Economically prosperous

Actively encourage the development and diversification of the local economy

Healthy and diverse

Prioritize health-supporting developments and the wellbeing of all residents

Culturally vibrant

Support the creation of a thriving, dynamic environment that exudes a sense of place and of community identity and belonging

Well designed

Strive to enhance and sustain a quality built environment

Environmentally responsible

Strive to enhance and sustain the natural environment

Supports to the region

Contribute towards shared regional objectives

## Strategic Leadership & Partnerships

# ECONOMIC OVERVIEW

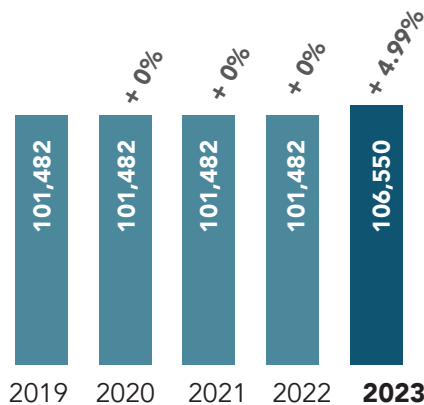


Lethbridge is in southern Alberta and has a population of just over 106,500. There are many concrete reasons Lethbridge is a great location. With its low cost of living, mild climate, short commute times and wide range of recreation and culture opportunities, Lethbridge has something for everyone to achieve a perfect balance of work and life. The combination of city amenities and small-town charm, the easy lifestyle it affords and the sense of community it fosters continues to demonstrate that Lethbridge is the place to live.

## POPULATION

Lethbridge continues to grow with the official 2023 census results at 106,500 as at April 2023. The strongest growth was seen in west Lethbridge with an additional 2,895 new residents, followed by 1,276 new residents in north Lethbridge and 897 new residents in south Lethbridge. Lethbridge is the third-largest city in Alberta based on Municipal Census data.

### Total Population

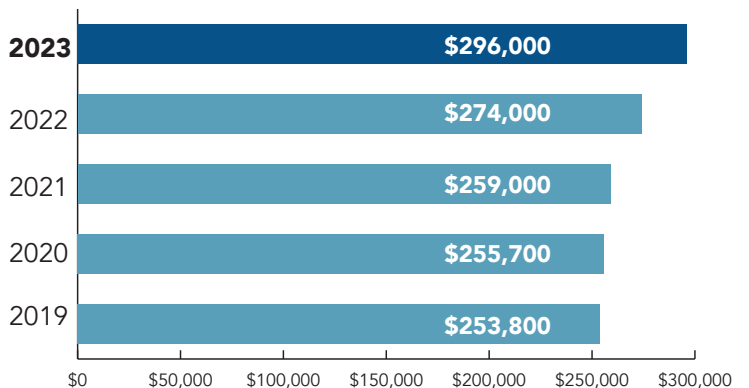


## RESIDENTIAL ASSESSMENTS

Your property assessment is an estimate of the price your property may have sold for on the open market by a willing seller to a willing buyer as of July 1 of the previous year. Assessed values reflect the physical condition of the property as of December 31, of the previous year.

Your property assessment is used to determine your share of the total property taxes your City needs to provide the services and infrastructure, as established in the annual budget.

### Median Property Assessment for Single Family Residential Properties



\* The City of Lethbridge did not conduct a census from 2020 - 2022.



# ECONOMIC OVERVIEW

## UNEMPLOYMENT RATE

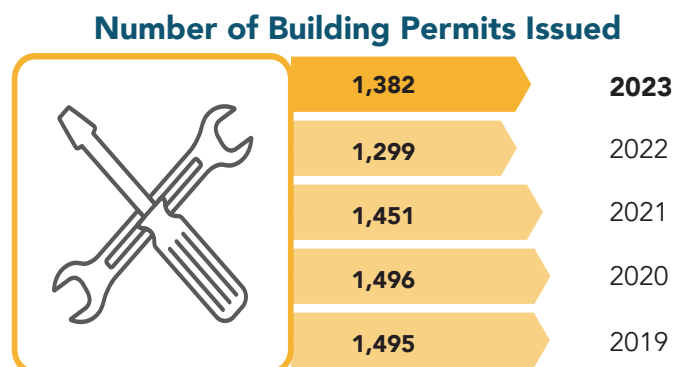
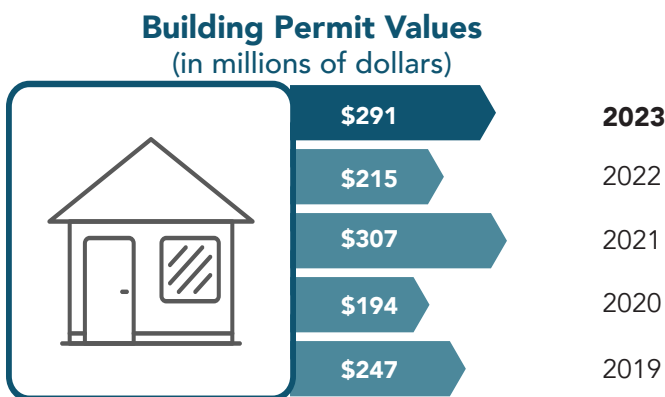
In 2023, the annual unemployment rate in the Lethbridge region is low at 5.0% versus the national average of 5.4% and consistently lower than the Alberta rate of 5.9%.

## DEVELOPMENT AND CONSTRUCTION

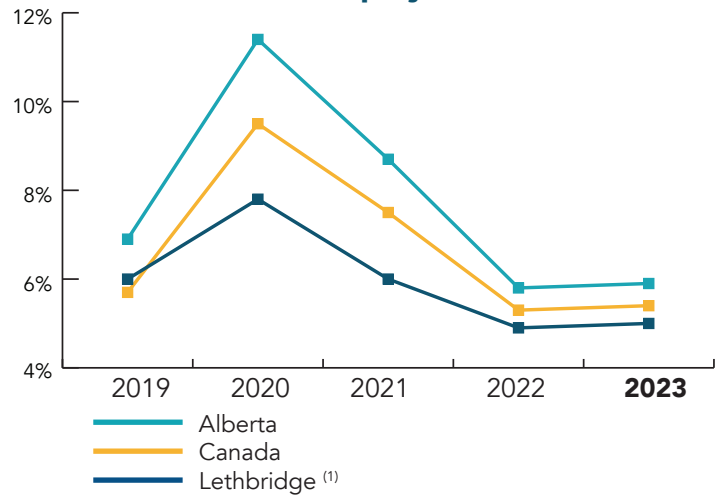
Building permits are an important leading indicator as to where the construction market is headed. Major developers scaled back on existing subdivisions and had no plans for new ones in 2023. While permit values were up, there are signs that inflation played a role in the elevated annual values.

Development and construction highlights for the 2023 include:

- The value of construction in the community was at \$291 million, versus \$215 million in 2022.
- Industrial permit values totaled \$23.0 million in the most recent calendar year, an increase over 2022 from \$7.7 million.
- Commercial permit values saw a decrease to \$29.3 million in 2023, from \$34.1 million in 2022.
- Residential permits for single detached dwellings saw a decrease in 2023, with 144 permits issued versus 187 in 2022.



## Annual Unemployment Rates



Source: Statistics Canada  
 (1) The unemployment rates include Lethbridge & Medicine Hat regions (for 2019) and includes the Lethbridge region for 2020-2023.



Oldman River and River Valley

# FINANCIAL HIGHLIGHTS

## CFO & TREASURER'S MESSAGE



Darrell Mathews - CFO & Treasurer

The City of Lethbridge's 2023 Annual Report Highlights is designed to simplify and communicate our financial information, operating results, achievements and successes to the citizens of Lethbridge.

The financial information in this report has been summarized from the audited financial statements in the City's 2023 Annual Report that was prepared in accordance with Canadian public sector accounting standards. The detailed Annual Report can be found on the City's website at [lethbridge.ca](http://lethbridge.ca).

The City provides many services to our citizens such as water, streets, transit, police, fire, ambulance, parks, recreation and culture facilities, just to name a few. You may ask, where does the City get the money to pay for these services? To find out, take a peek at page 12, there you will see that the City collected \$501 million of revenue in 2023. Of this revenue collected, 49% was from sales and user charges which comes from the fees on your utility bill and user fees for recreation and culture facilities.

Now that you know a little bit about where the City's money comes from, you may ask how much do these services cost? Flip over to page 14, there you will see that City expenses cost \$474 million in 2023. Of the total City expenses, 23% is for electric which provides several electrical utility services that can be segregated into two major functions: transmission and distribution. Transmission provides Lethbridge with access to the

provincial electricity grid. Distribution involves the final step of delivering electricity from one of the City's six substations to homes and businesses.

The City appreciates the ongoing partnerships and collaboration efforts that helped make Lethbridge a great place to live, learn, work and play. I would like to acknowledge the combined effort of City Council, Administration and our staff as we conclude the year 2023. The work we have accomplished this year and the progress we have made gives me confidence the City will position itself to make the most of its opportunities to move forward successfully in 2024.

As you review our Annual Report Highlights, I hope it helps to enhance your understanding of the City of Lethbridge finances. The City takes pride in being fiscally responsible and continues to achieve a strong financial position. I hope you enjoy reading this report and find its content useful.

Respectfully submitted,

A handwritten signature in black ink that reads "D Mathews".

Darrell Mathews, CPA, CMA, CIA  
CFO & Treasurer

# FINANCIAL HIGHLIGHTS

## UNDERSTANDING & INTERPRETING CITY OF LETHBRIDGE FINANCIAL STATEMENTS

On an annual basis, the City of Lethbridge Financial Statements are prepared in accordance with provisions set out in the Municipal Government Act (MGA) and must comply with Canadian public sector accounting standards, which provides guidance for financial and other information reported by public sectors.

The condensed financial information presented in this report has been collected from the City of Lethbridge's 2023 Annual Report and is for highlight purposes only.

There are four main components to the City's Financial Statements:

### 1. Statement of Financial Position:

The Statement of Financial Position reports on the City's assets, liabilities and municipal equity at the end of each year. This statement will give the reader an indication whether or not the City has the necessary assets to provide services to its citizens in the future and meet its current financial commitments.

### 2. Statement of Operations:

The Statement of Operations reports on revenues, expenses and results of operations for the entire year.

### 3. Statement of Net Financial Assets (Debt):

The Statement of Net Financial Assets (Debt) reconciles the excess of revenue over expenses to the net financial assets (financial resources available to finance future transactions). Positive net assets are an indicator that the City is able to meet its liabilities and obligations out of existing assets and has resources to use in the future. Negative net assets (net debt) is an indicator that future resources are required to pay for past transactions and events.

### 4. Statement of Cashflows:

The Statement of Cashflows identifies where the City's cash came from and how it was used. This statement explains the change in cash and cash equivalents since the previous reporting period.

## Notes to the Financial Statements

The notes to the Financial Statements contain important information and explanations, some of which are required by legislation and regulation. The notes highlight various aspects and provide background information on the

impacts of specific values in the Financial Statements.

## Additional Details

City Council is responsible for ensuring that City Administration fulfills its responsibilities for financial reporting, internal control and risk management. To assist City Council with these responsibilities, a City Council appointed Audit Committee has been established.

The Audit Committee oversees the activities of the external auditors to help ensure Administration's accountability to Council. The Committee reviews the audit plan, year-end audit results, summary of audit differences, the Independent Auditors' report and the management letter. To fulfill the City's provincially legislated audit requirements, the Committee engages the external auditor, KPMG LLP who carries out the audit of the City of Lethbridge's financial statements, in accordance with generally accepted auditing standards. The external auditors have full and unrestricted access to the Audit Committee to discuss their audit and related findings, and to the integrity of the City's annual Consolidated Financial Statements and related processes.

Based on the Committee's recommendation, City Council approved the 2023 City of Lethbridge Annual Report at its meeting on April 23, 2024.

## WHO USES THE CITY OF LETHBRIDGE FINANCIAL STATEMENTS AND WHY?

### City Residents:

Lethbridge residents use the City's Financial Statements to help them understand how financial resources have been used to provide services to their community.

### City Council:

The City's Financial Statements provides information to City Council on its financial position. This information has been validated by a professional, independent auditor.

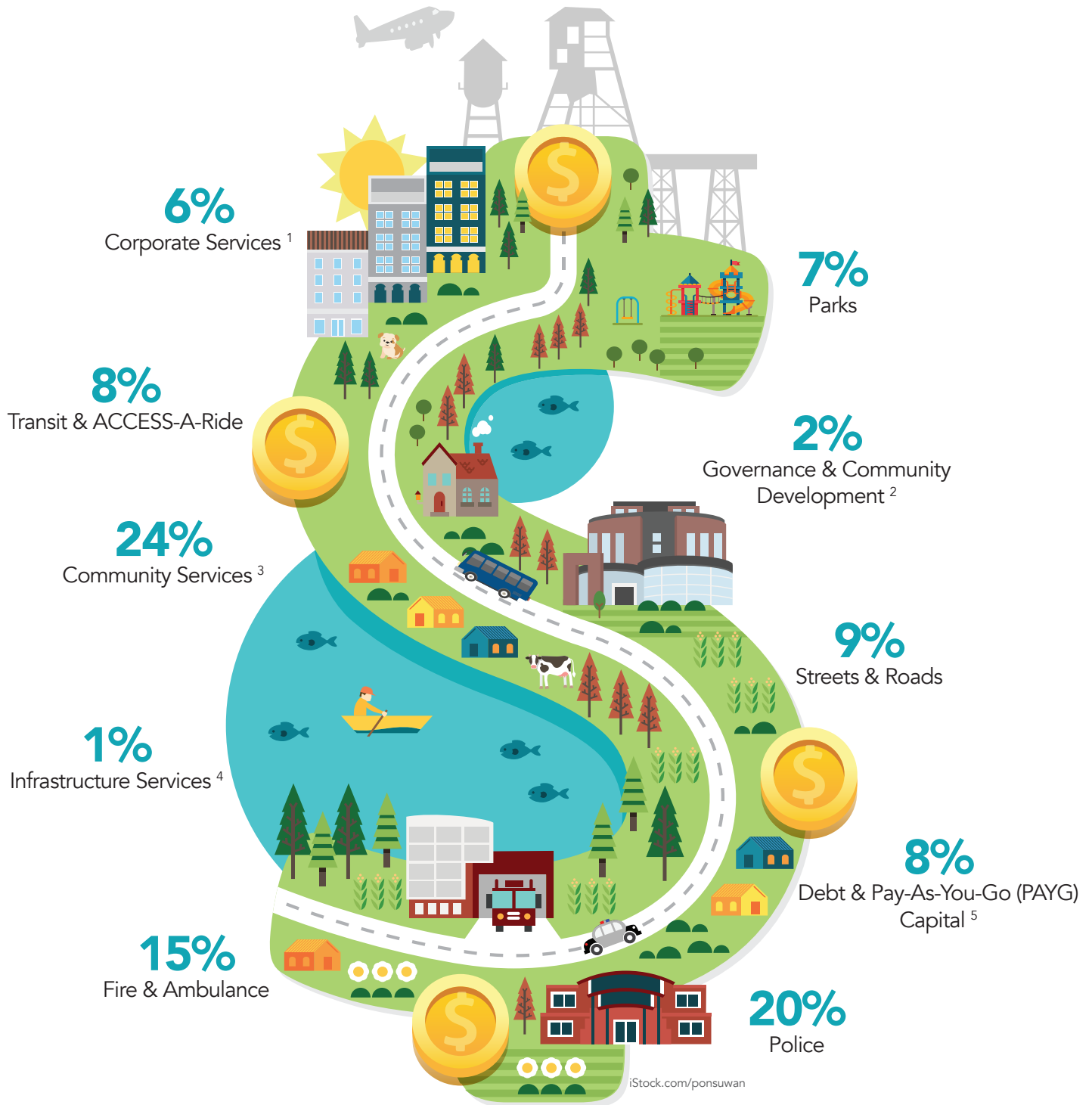
### Governments:

Senior levels of government use the City's Financial Statements to determine if funds were used in accordance with the funding requirements.

For more information, the 2023 Annual Report can be found at:  
[www.lethbridge.ca](http://www.lethbridge.ca)

# FINANCIAL HIGHLIGHTS

## WHAT YOUR 2023 MUNICIPAL PORTION OF YOUR TAX DOLLARS WERE USED FOR



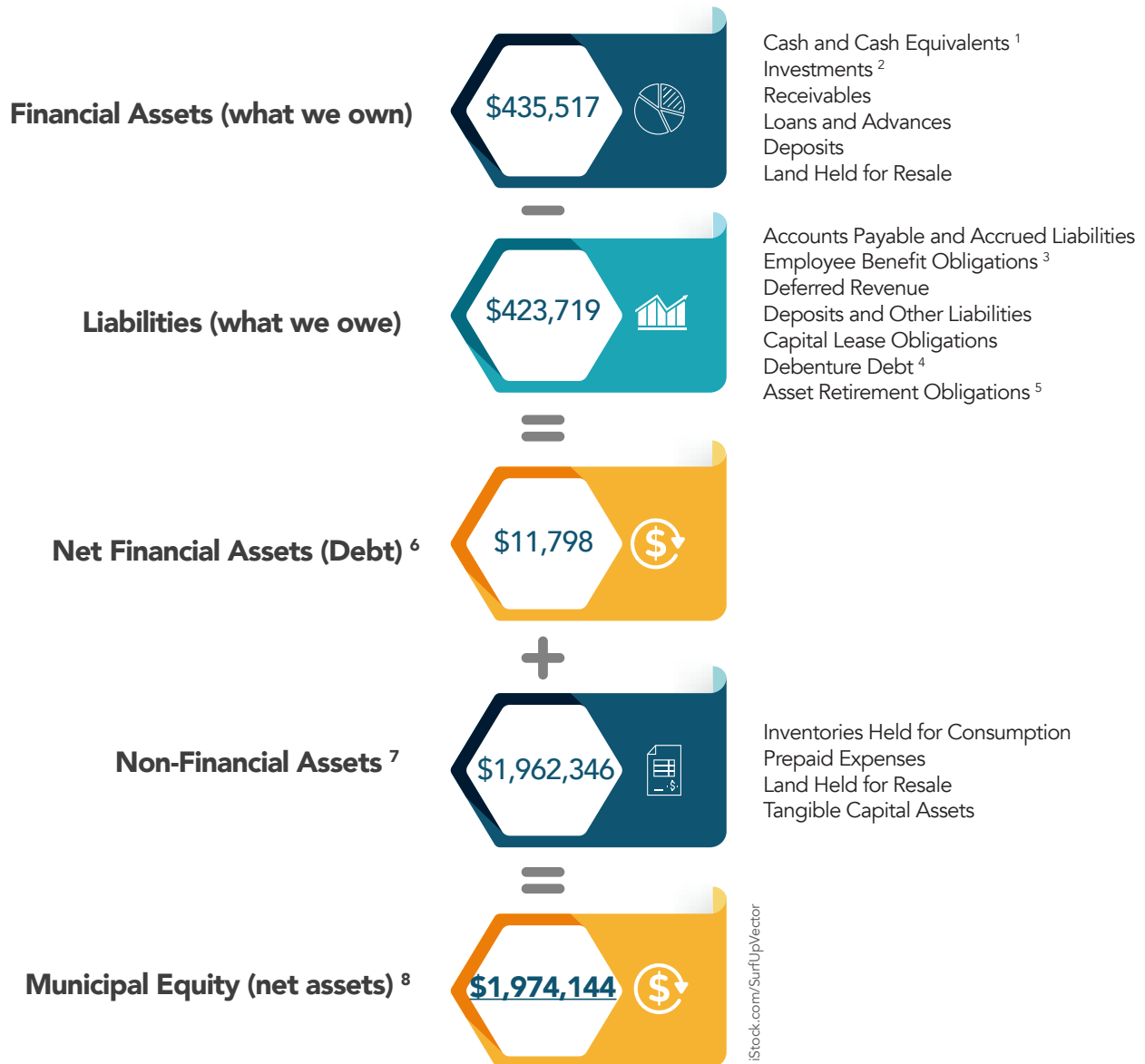
Services Provided Include:

1. Information Technology & Digital Transformation, Finance and Corporate Performance, People & Partner Services (Human Resources), etc.
2. City Council, City Manager, City Solicitor, Planning & Design, etc.
3. Recreation & Culture, ENMAX Centre, Regulatory Services, Cemetery Services, Lethbridge Public Library, Galt Museum & Archives, etc.
4. Airport, Community Lighting, Storm Water, Asset Management, Urban Construction, Parking, etc.
5. PAYG - costs associated with capital projects that are recurring, relatively small scale or for short lived improvements.

# FINANCIAL HIGHLIGHTS

## 2023 SUMMARY OF FINANCIAL POSITION (in thousands of dollars)

Source: City of Lethbridge Consolidated Statement of Financial Position for the year ended December 31, 2023



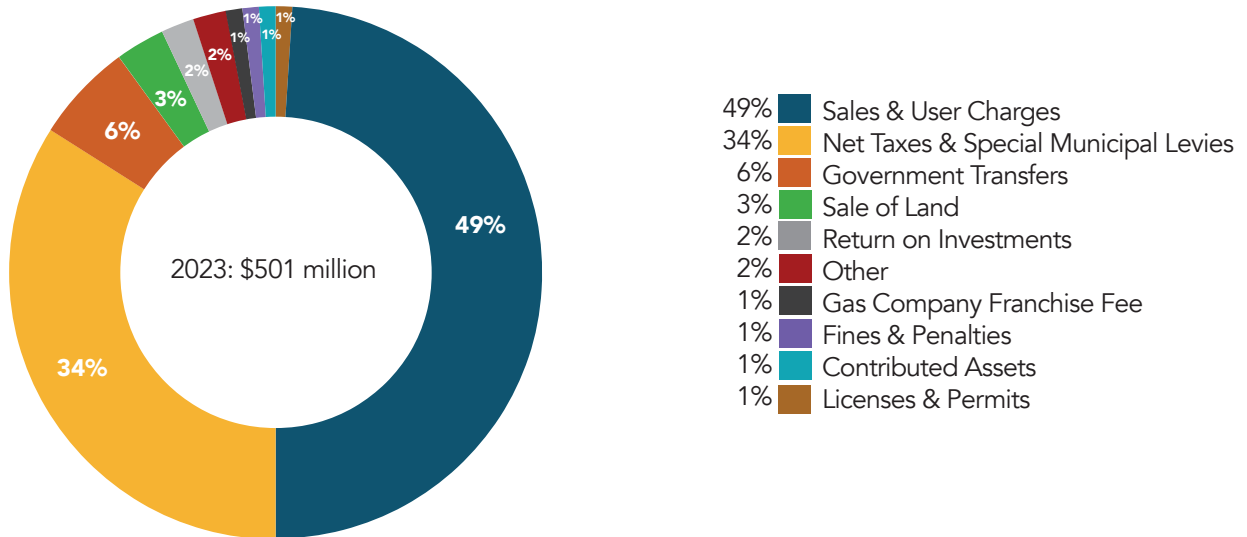
### Notes:

- 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 bylaw must be authorized by City Council prior to any external borrowing.
- Asset Retirement Obligations is a liability recognized at the best estimate of the amount required to retire a tangible capital asset when there is a legal obligation for the City to incur retirement costs in relation to a tangible capital asset.
- Net Financial Assets - this positive balance is an indication that the City is able to meet its obligations and has resources to use in the future.
- 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.

# FINANCIAL HIGHLIGHTS

## WHERE THE MONEY CAME FROM: 2023 GROSS REVENUE

Source: City of Lethbridge Consolidated Statement of Operations for the year ended December 31, 2023



**Sales & User Charges** are the revenue from the sales of goods and services to individuals, organizations or other governments. This includes utility service charges and user fees for recreation and culture facilities.

**Gas Company Franchise Fee** is revenue collected from a utility company that allows the exclusive right to provide services within city boundaries under an agreement and for the use of municipal land upon which the utility system is located.

**Net Taxes and Special Municipal Levies** are the net municipal portion of all property taxes and grants in lieu of taxes levied or collected.

**Fines & Penalties** are revenue collected from the violation of a law or a bylaw. This includes fees for impounded animals, overdue charges for library books and fines generated by the province on behalf of the City.

**Government Transfers** are essentially grants from senior levels of government.

**Sale of Land** includes revenue from lot sales of residential and industrial subdivisions that have been developed by the City.

**Contributed Assets** are tangible capital assets recorded at their fair market value that have been transferred to the City. These contributions are from privately developed subdivisions and include assets such as water systems, wastewater systems, storm systems, roads and parks.

**Return on Investments** is the net revenue resulting from investments.

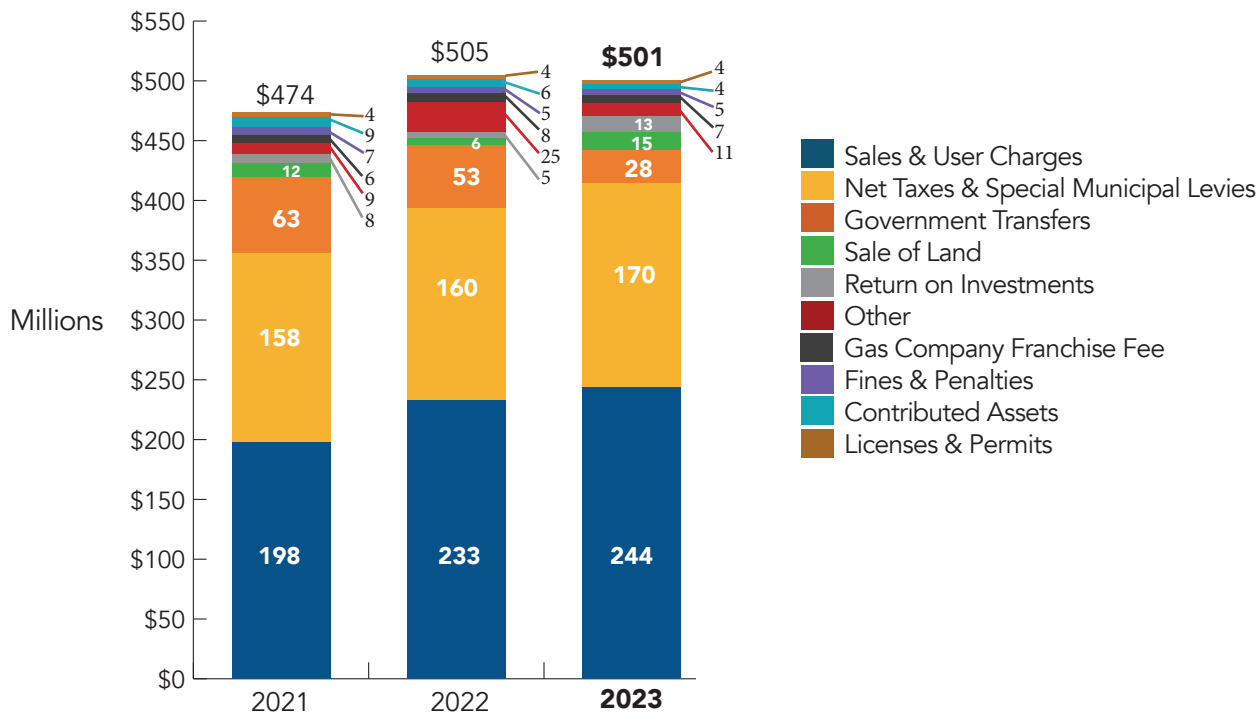
**Licenses & Permits** include revenue collected from municipal licenses such as business, taxi, and animal licenses. It also includes revenue collected from permits such as building, construction, demolition, gas, plumbing and electrical permits.

**Other** includes revenues which are not included in the revenue categories defined above.

# FINANCIAL HIGHLIGHTS

## WHERE THE MONEY CAME FROM: THREE YEAR COMPARISON OF GROSS REVENUE

Source: City of Lethbridge Five Year Summary of Consolidated Revenues



### 2023 Revenue Changes:

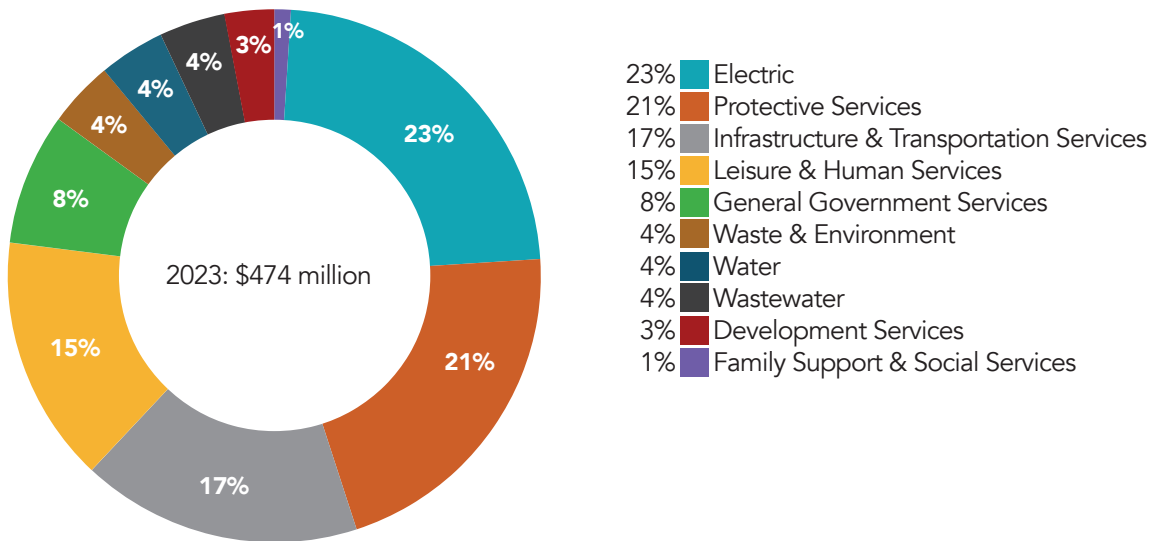
- The overall revenue had a decrease of \$4.3 million or 1.1% with total revenue of \$501.1 million (2022 \$505.4 million).
- Sales and user charges increased by \$10.8 million or 4.6% from 2022 and is primarily due to Utility revenue increases; Electric revenue of \$9.2 million, Waste & Environment revenue of \$0.9 million, and Water revenue of \$0.8 million. These utility revenue increases were offset by a Wastewater revenue decrease of \$0.7 million. In addition, Fire & EMS contracts and direct billing and Airport revenue increased by \$4.9 million and \$0.2 million accordingly. These increases were offset by a decrease in ENMAX Centre event revenue of \$1.8 million. Other decreases in revenues are an offsite development decrease of \$1.3 million and other revenue of \$1.4 million.
- Property tax is a primary revenue source available to the City to pay for municipal services. In 2023, net taxes available for municipal services of \$170.4 million was \$10.4 million or 6.5% higher than 2022 and accounted for 34% (2022 31.7%) of gross revenue. The net tax increase was primarily a result of a combination of Council approved budgeted property tax increase of 5.1% and higher than anticipated growth in residential and commercial properties.
- Government Transfers decreased by \$25.3 million from 2022 due to timing of government transfers provided to fund operating or capital expenses. These revenues are externally restricted and recorded as a deferred revenue until used for the purpose intended.
- During 2023, the City received land sales revenue of \$15.2 million which was an increase by \$9.4 million from the previous year (2022 \$5.8 million). This is mainly due to higher sales in Crossings of \$6.9 million and Sherring increased by \$3.5 million. These were offset by a decrease in residential lot sales of \$1 million in RiverStone. Fluctuations from year to year occur due to timing differences created through the development process with residential and industrial subdivisions.
- Return on investments was \$13 million which was a \$7.9 million increase from the previous year (2022 \$5.1 million). The overall increase was primarily a result of a \$3.9 million increase in grant interest revenue due to the timing difference in recording interest revenues associated with grants. In addition, overall investment income increased by \$3.1 million and general interest revenue increased by \$0.9 million mainly due to rising interest rates.

# FINANCIAL HIGHLIGHTS

## WHAT THE MONEY WAS USED FOR: 2023 EXPENSES BY FUNCTION

Source: City of Lethbridge Consolidated Statement of Operations for the year ended December 31, 2023

### 2023 Expenses by Function



**Electric** provides several electrical utility services that can be segregated into two major functions: transmission and distribution. Transmission provides Lethbridge with access to the provincial electricity grid. Distribution involves the final step of delivering electricity from one of the City's 6 substations to homes and businesses. The City is responsible for maintaining 4,800 transformers, 2,500 km of underground lines and 475 km of overhead lines.

**Protective Services** includes dispatch, police, fire, disaster services, ambulance, inspection services, business licenses, parking enforcement, regulatory services and animal control.

**Infrastructure & Transportation Services** includes engineering services, fleet, roadway and parking services, storm sewers, transit and airport.

**Leisure & Human Services** includes recreational and cultural facilities and programs. Also includes library, museum and parks maintenance.

**General Government Services** includes council, legislative and general administration.

**Waste & Environment** provides environmentally safe, time responsive and cost effective collection for disposal, recycling and organic services for residents as well as waste collection for commercial customers in Lethbridge.

**Water** distribution system consists of 590 km of water main and 6 storage reservoirs with pump stations. The water mains and pump stations deliver water to residences and businesses through the city and neighbouring communities. The water treatment plant draws the water supply from the Oldman River. The Plant is capable of treating 150 million litres of water per day and uses a multi-step treatment process.

**Wastewater** collection system consists of 575 km of sewer and 19 lift stations. The sewer and lift stations convey wastewater from residences and businesses in all areas of the city to the wastewater treatment plant.

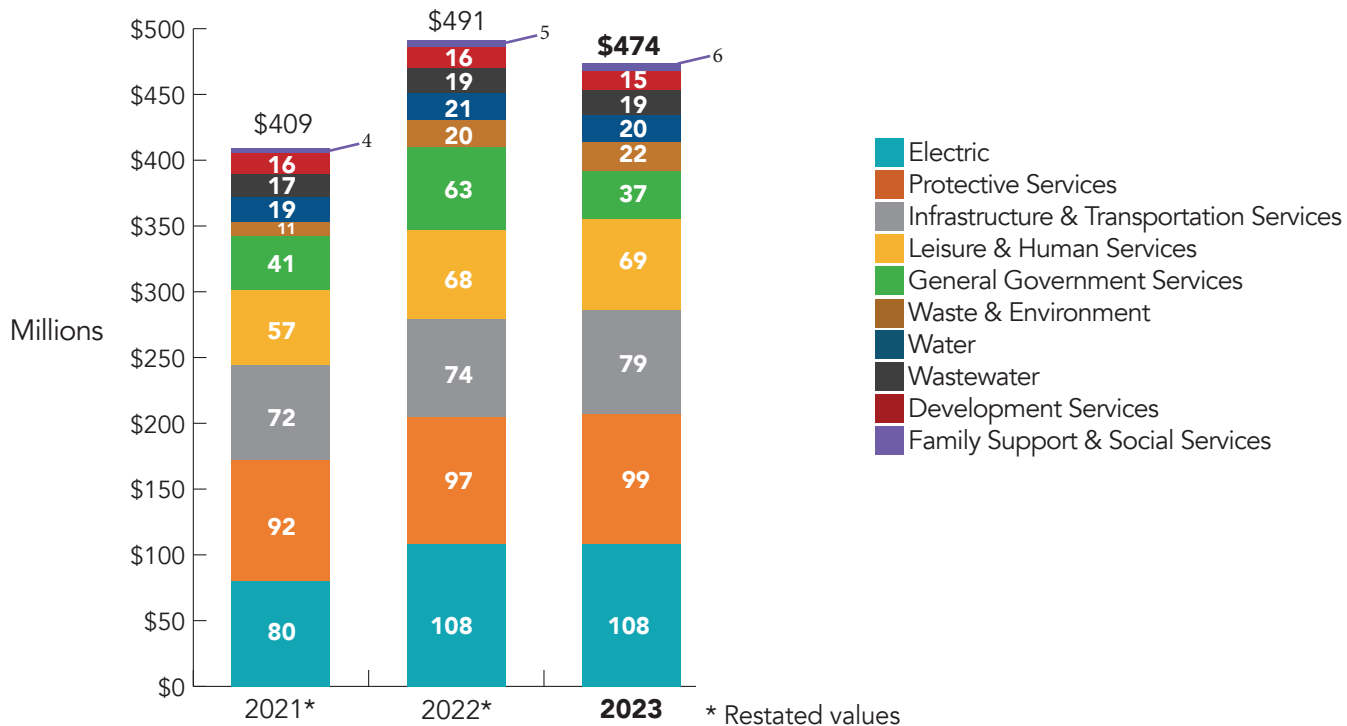
**Development Services** includes economic development, planning, public housing and land development.

**Family Support & Social Services** includes community and family support, cemeteries and other public health support.



## WHAT THE MONEY WAS USED FOR: THREE YEAR COMPARISON OF EXPENSES

Source: City of Lethbridge Five Year Summary of Consolidated Expenses



### 2023 Expense Changes:

- In 2023, the consolidated expenses were \$474 million or 3.4% lower than previous year.
- Protective Services expenses increased by \$3 million to \$99.6 million in 2023 from \$96.6 million in 2022. This was primarily due to additional personnel costs of \$3.9 million from the approved budget initiatives for Fire & EMS, Police, Dispatch, and other protective services. In addition, there was an increase of \$0.7 million in contracted general services. These increases were offset by a decrease of \$1.6 million in other expense categories.
- Infrastructure and Transportation expenses increased by \$5.7 million to \$80 million in 2023 from \$74.3 million in 2022. This increase is due to an increase in personnel costs of \$1.3 million, contracted general services increased by \$2.9 million from increased operating road management (asphalt), ice control costs and capital projects. Also, contributing to the variance was a decrease in expense recovery from capital projects of \$2.1 million from 2022. These increases were offset by a decrease in other expense categories of \$0.6 million.
- General Government Services expenses decreased by \$26.4 million to \$37 million in 2023 from \$63.4 million in 2022. This was primarily due to a decrease of \$32 million in transfers to other agencies and a decrease in other expense areas of \$0.2 million. These decreases were offset by an increase in personnel costs of \$2.4 million related to operating initiatives and negotiated collective agreements costs and an increase of \$3.4 million in expenses related to benefit rates and the disability plan.
- Waste & Environment expenses increased by \$1.8 million to \$21.5 million in 2023 from \$19.7 million in 2022. The increase is primarily due to a \$1.1 million increase in amortization expenses, and an increase of \$0.6 million in personnel costs. Additionally, there was a \$0.1 million increase in other expense categories.
- Development Services expenses decreased by \$1.8 million to \$14.6 million in 2023 from \$16.4 million in 2022. This decrease is mainly due to a decrease in transfers to individuals and organizations related to grant funding.

# FINANCIAL HIGHLIGHTS

## DEBENTURE DEBT

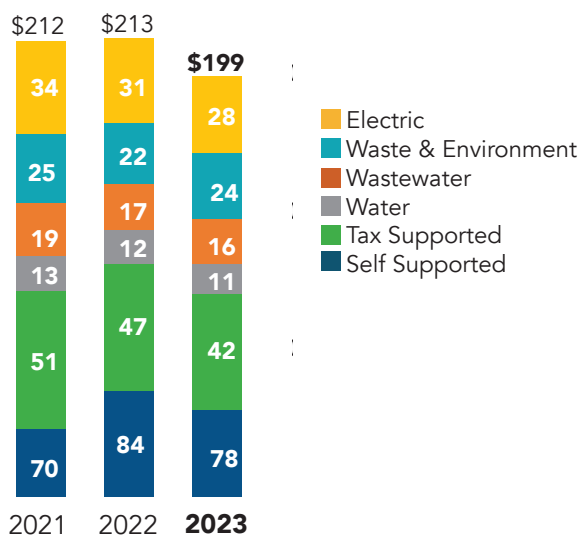
The City of Lethbridge borrows money to help finance capital projects. These loans called debenture debt are borrowed from the Government of Alberta Department of Treasury Board and Finance.

The Municipal Government Act (MGA) establishes limits for municipal debt levels and annual debt servicing costs. The City's debt limit in 2023 was \$724 million.

In 2023, the City's debenture debt was \$198.8 million. This was a decrease of \$14.2 million, -6.68% from the 2022 balance. The 2023 borrowings totaled \$5.6 million and includes Gas & Leachate Management Systems, Waste Processing Facility Upgrade and Waste & Recycling Centre Site Enhancements. New borrowings were offset by principal loan payments of \$19.9 million.

The City carries levels of debt and debt servicing well below the legislated limit.

### DEBENTURE DEBT (millions)



## THREE YEAR SUMMARY OF DEBENTURE DEBT

Source: City of Lethbridge Five Year Summary of Debenture Debt

(in thousands of dollars)

	2023	2022	2021
<b>GENERAL</b>			
Tax supported			
Recreation & Culture Facilities	\$ 42,355	\$ 46,438	\$ 50,406
Self supported			
Offsites	42,880	47,670	49,764
Lethbridge & District Exhibition	17,429	17,695	-
Industrial park servicing	8,199	9,369	10,507
Commercial land servicing	7,927	8,693	9,438
Clean Energy Improvemnt Prgm	560	-	-
Airport	456	491	525
	119,806	130,356	120,640
<b>UTILITIES</b>			
Electric	27,873	30,879	33,810
Waste & Environment	24,410	22,223	25,000
Wastewater	15,587	17,321	19,247
Water	11,151	12,279	13,379
	79,021	82,702	91,435
<b>TOTAL DEBT</b>	<b>\$198,827</b>	<b>\$213,058</b>	<b>\$212,076</b>
<b>POPULATION</b>	106,550	101,482	101,482
<b>DEBENTURE DEBT PER CAPITA</b>			
General - mill rate supported	\$ 398	\$ 458	\$ 497
General - self supported	727	827	692
Utilities	742	815	901
	\$ 1,867	\$ 2,100	\$ 2,090
<b>DEBT LIMIT (as per MGA)</b>			
Total debt limit	\$724,366	\$665,665	\$626,994
Total debt (above)	(198,827)	(213,058)	(212,076)
Capital lease obligations	(2,411)	(626)	-
<b>DEBT LIMIT UNUSED</b>	<b>\$523,128</b>	<b>\$451,981</b>	<b>\$414,918</b>
Percentage of debt limit used	27.8%	32.1%	33.8%

# AWARDS & ACHIEVEMENTS

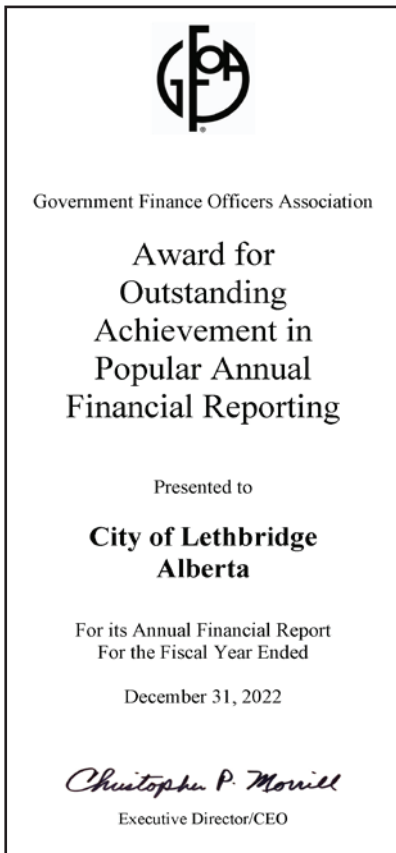
## FINANCIAL RECOGNITION

### Popular Annual Financial Report Award

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Lethbridge for its Popular Annual Financial Report for the fiscal year ended December 31, 2022. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. The City of Lethbridge has received a Popular Award for the last eight consecutive years (2015-2022). We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.

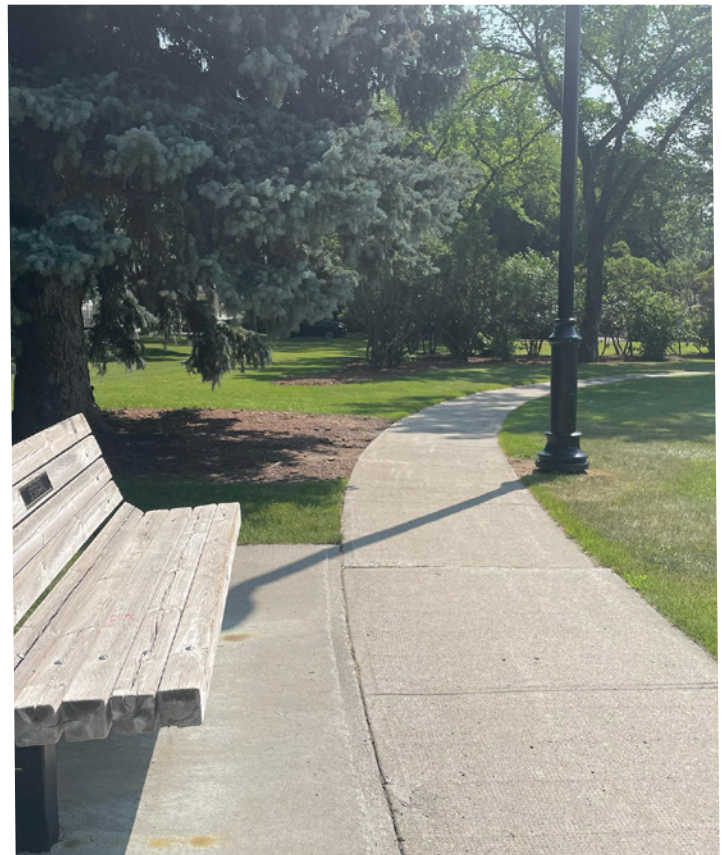


### Canadian Award for Financial Reporting

- The City of Lethbridge received a Canadian Award for Financial Reporting for the fiscal year ended December 31, 2022. This award is from the Government Finance Officers Association of the United States and Canada (GFOA).
- 2022 was the twenty-seventh consecutive year the City has received this award.
- In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards.

### Distinguished Budget Presentation Award (2023-26)

- The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Lethbridge for its four year budget beginning January 1, 2023.
- The budget conforms to the program requirements and the award is valid for a period of four years only.



Gyro Park



CITY OF  
**Lethbridge**

[lethbridge.ca](http://lethbridge.ca)