

PRESS RELEASE

Mayerthorpe is Sustainable! www.mayerthorpe.ca

Mayerthorpe, Alberta, Sept 9, 2013 – Town of Mayerthorpe is Sustainable!

Mayerthorpe completed a Key Measures of Sustainability that indicate that “Yes, Mayerthorpe is sustainable!”

Key measures of sustainability are:

1. Has your municipality incurred an annual deficit for the past two consecutive years, or five out of the past 10 years? *No, the Town has had modest surpluses.*
2. Less than 1:1 ratio of current assets to current liabilities. *Mayerthorpe has consistently maintained a ration greater than 1 until 2012 where the ratio dropped to .91 primarily due to \$15,000 million dollars in infrastructure upgrades, it is expected that the Town’s ratio will be above 1 again in 2013.*
3. Has your municipality received a “qualified audit opinion”, “denial of opinion” or an “adverse opinion” with respect to your most recent annual financial statements? *Mayerthorpe has had a “qualified audit opinion” for the last seven years.*
4. Has your municipality reached 80 percent or more of its debt and debt service limit? *No, highest year was 62% Debt Used and 41% Debt Servicing in last seven years.*
5. Do provincial and federal grants account for 50 percent or more of your municipality’s total revenue? *Primarily No, one year was greater when the Town received Federal Infrastructure Stimulus funding to complete the Lift Station, Force Main, and Sanitary Sewer Main Rehabilitation.*
6. Has your municipality’s non-residential assessment base declined substantially as a proportion of the municipality’s overall assessment base, over the past 10 years? *No, the Town’s Residential and Commercial Assessment Base have increased.*
7. Does your municipality have more than 10 percent of current property tax unpaid for the most recent completed fiscal year? *No, less than 10%.*
8. Has your municipality experienced a decline in population over the last 20 years? *Yes, this is a trend occurring in many small communities in rural Alberta.*

All data has been gathered from the Town’s annual Financial Statements which can be viewed at www.mayerthorpe.ca.

It gives me great pleasure to report that Mayerthorpe continues on a path forward with new infrastructure to support growth while being fiscally responsible and sustainable in providing public services to Mayerthorpe and Area.

Kim Connell
Mayor

TOWN OF MAYERTHORPE

P.O. Box 420
Mayerthorpe, Alberta
Canada T0E 1N0

ADMINISTRATION

TEL: 780.786-2416
FAX: 780.786-4590

FIRE DEPARTMENT

TEL: 780.786.2422
FAX: 780.786-2422