

Market Watch

S&P/TSX 19,814.51 +307.67	S&P 500 3,895.08 +86.98	DOW 33,630.61 +700.53	NASDAQ 10,569.29 +264.05	DOLLAR 74.15¢US +0.43¢	OIL per barrel US\$73.77 +\$0.10	GOLD US\$1,869.70 +\$29.10
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2023 cleanup

This past summer my family had a sewer backup in our home. To make matters worse it was the night before we went on a two-week vacation to the Maritimes.

Have you ever had to deal with something like this? Let me tell you, it is no fun. When we got back from our trip, we lived in a hotel for two months and although we're back in our home now, it's not all restored quite yet. Something interesting came of it though. It forced us to deal with our storage room. You know the thing that nobody wants to really tackle

because its hidden anyways. We had a lot of totes labelled by seasonal decorations but also had a lot of random items and even some surprises. Why were we keeping items that are no longer relevant or that didn't fit into our stage of life anymore. Well, this got me thinking of life insurance and how many people have insurance but aren't quite sure how it fits anymore or if it does at all.

Let me take you through a basic journey of how to clean up your insurance storage room in 2023. First, take everything out and get all your policies in front

of you. Whether you dig in your filing cabinet, go to your safety deposit box, ask your insurance advisor, your parents, or the HR person at work it may take a bit of time so don't get discouraged.

While those policies are coming in you can assess what you need in the first place. Like anything, you can do this alone, with a partner, friend or even hire a professional organizer (ie insurance specialist).



Steve Meldrum
Insurance Understood

A primary need is often income replacement. You simply look at the amount of income that your dependents need to maintain their lifestyle and for how long they need it. This is different for everyone so its OK not to have the same answer as everyone else. For example, some people need family income replaced for 5 years as a surviving parent may be able to generate sufficient income quickly whereas another situation may need 20 years due to the difference in income of the parents. Just think, that is why there are so many sizes of tote boxes out there.

A secondary need is often debt coverage. Some larger items are mortgages, lines of credit, student loans or credit cards. Usually people want to take care of these large items as they take a lot of pressure off the family should death occur. You can add these up and take a snapshot of the total.

Some additional needs to consider may be education costs for children or funeral expenses. I find that they are usually smaller in comparison to income replacement and debt coverage, but they are worth factoring in.

At this point, you should feel pretty good about your organization. However, there is still room to make some decisions on what else you want insurance to do. Do you want to leave a gift to a friend or charity? You can get pretty creative with this part. One of the neatest examples I had was when a client who became terminally ill chose to update one of the beneficiaries to someone not related to the family. It was a representative from a carpet retailer that had helped with a carpet selection during a renovation the year before. Wow did that ever make an impression on the beneficiary. You can make an impact if you want in so many ways.

Now that you know what you need and want, compare it to what you already have. Is it too much, too little, or just right?

This above may seem basic but it feels so good when you get it all sorted. One last thing, remember to do a review once in a while to make sure everything is still relevant in your life. It's a lot easier when you check in on the storage room regularly, too.

Steve Meldrum B.Mgt. CFP CLU is the founder of Swell Private Wealth Ltd. For over a decade he has specialized in helping individuals and businesses expand protect and perpetuate their wealth. For further information or tailored advice, contact him at 403-487-0490, steve@swellwealth.com or connect on social media

Vermilion Energy raises quarterly dividend, plans \$570M capital budget for 2023

The Canadian Press

Vermilion Energy Inc. raised its dividend by 25 per cent as it announced a \$570 million capital budget for 2023.

The company says it will now pay a quarterly dividend of 10 cents per share, up from eight cents per share, and resume share buybacks.

Vermilion says its capital spending plan includes \$340 million in North America, a level similar to 2022, and \$230 million for its international assets, an increase of seven per cent compared with last year.

The company also offered production guidance for the year of 87,000 to 91,000 barrels of oil equivalent per day.

The forecast represents a year-over-year increase of about three per cent at the midpoint.

The company says the production guidance assumes a March 31 closing of its Corrib acquisition, as well as the optimization of its Montney development.

Notice of Annual General Meeting

MEDICINE HAT CATHOLIC SCHOOLS' EDUCATION FOUNDATION
will hold their Annual General Meeting on
Tuesday, January 17th, 2023
at 7:00 p.m.
at the Catholic School Board Office
(1251 – 1st Avenue SW)
Please refer to the Foundation website for more details.
All Public are welcome to attend!

PUBLIC NOTICES



8AM - 4PM SPECIAL SERVICES

Electric Outages.....	403.529.8260
Gas Emergency.....	403.529.8191
Water & Sewer Emergency.....	403.502.8042
After Hours Special Services.....	403.526.2828

DEVELOPMENT PERMITS APPROVED DECEMBER 29, 2022 TO JANUARY 4, 2023 PLANNING & DEVELOPMENT SERVICES

COMMERCIAL/INDUSTRIAL/ INSTITUTIONAL

616 3 STREET SE (Lot 34-35, Block 14, Plan 1491) PLDP20230001.
Change Of Use To Retail And Consumer Services.



A person claiming to be affected by a decision of the Development Officer or the Municipal Planning Commission may appeal to the Medicine Hat Subdivision and Development Appeal Board by completing and submitting to the City Clerk Department, the required Notice of Appeal form within twenty one (21) days of this publication. Notice of Appeal forms are available from the City Clerk Department, Third Floor, City Hall or on the City's website at www.medicinehat.ca.

All Development Permits listed are subject to conditions. Further information on any Development Permit may be obtained from the Planning & Development Services Department, Second Floor, City Hall during normal business hours (Telephone 403.529.8374).

PROTECT WATER LINES FROM FREEZING

The following actions should be considered to protect your water lines during the cold weather months:

- Repair broken windows and ensure windows/vents are closed during the winter.
- Insulate water pipes in unheated areas, including crawl spaces.
- For sinks located against a non-insulated outside wall:
 - Open the vanity door to allow warm air to reach the water pipes.
 - A light bulb placed near the water pipe may generate enough heat to keep the water flowing.
 - Heat tape wrapped around the pipe may keep the pipe from freezing.
- Residents of mobile homes should check the condition of the heat tape on their water service and water meter.
- Protect an unheated indoor water meter with an insulated box and water pipes should be wrapped in insulation using heat tape.
- Outside water faucets and underground sprinkler systems should have the water supply shut off inside the house at the isolation valve for the faucet/hose bib.
- Sprinkler lines and faucets should be drained/blown out.
- A thin stream of cold-water (as thick as a pen) running continuously from at least one faucet will help prevent a frozen water service.
- If you plan to be away from home over the winter period, close the main water isolation valve located next to the water meter in your home.
 - You should leave the heat on in your home and have someone check inside your home daily while you're away.

A frozen water service or a burst water pipe is an inconvenience and expense that most people would like to avoid. Please take all possible precautions to prevent this happening in your home or business.

For more information, refer to www.medicinehat.ca/frozenwaterlines or contact City Assets Environmental Utilities at 403-529-8176.

REAL CHRISTMAS TREE RECYCLING

Recycle your real Christmas Tree anytime between December 27, 2022 – January 31, 2023 by dropping it off at one of the following convenient drop off locations:

- 20 Northlands Way NE – Northlands Co-op Recycling Depot
- 240 Kipling Street SE – Kipling Street Recycling Depot
- 3292 Dunmore Rd SE – Southwest corner of the Medicine Hat Mall parking lot

Prior to drop off, please remove all plastic bags, stands, tinsel and decorations.

Please note that artificial trees cannot be recycled in this program nor in the blue recycling cart program. Artificial trees that can no longer be used or donated should be discarded in the garbage. Refer to www.medicinehat.ca/recycle for more information.

Alternatively, you can take your real Christmas Tree to the Compost Facility, or your artificial tree to the Landfill; both located within the Waste Management Facility.

The Waste Management Facility hours of operation are as follows:

- Monday through Saturday
o 8:00 a.m. to 5:00 p.m.
- Closed on Sundays and all Statutory Holidays

Download the Recycle Coach App, refer to www.medicinehat.ca/ landfill, or contact City Assets Environmental Utilities at 403-529-8176 for more information

GAS, ELECTRIC, WIND ENERGY RATES SET FOR JANUARY

January gas, electric, wind energy rates announced as new pricing options take effect January 1, 2023

Medicine Hat - The City of Medicine Hat has set its January energy commodity rates.

Natural Gas – all customers

The January natural gas default regulated rate (RRO) is \$6.117 per gigajoule (GJ), down from the previous month of \$6.1540 per GJ. The rate is based on the weighted average 120-day buying window price for the forecasted volume.

The first quarter fixed contract natural gas commodity offering is \$6.607 per GJ. Customers who sign a fixed contract between January 1 and March 31, 2023 are guaranteed this fixed rate for 12 billing cycles (months).

January 2023 (per GJ)	Rate per GJ
City of Medicine Hat (Regulated non-contract)	\$6.117
City of Medicine Hat (Regulated non-contract)	\$6.607
City of Medicine Hat (Variable contract offering)	TBD

The January variable contract offering is based on the AECO (Alberta Energy Company) 5A market reference price plus \$1 per GJ. The rate for January will be released February 1, 2023.

Electricity – Residential, Farm, Small and Medium Commercial, Unmetered Services and Rental Lighting

The January electricity default regulated rate (RRO) for Residential, Farm, Small and Medium Commercial, Unmetered Services and Rental Lighting customers is \$0.28639 per kilowatt hour (kWh), up from the previous month of \$0.22990 per kWh. The rate is based on the average of the rates for owners whose regulated rate tariffs are approved by the Alberta Utilities Commission under section 103(2) of the Electric Utilities Act for that calendar month as posted by the Alberta Utilities Commission on its internet page under Regulated Rate Option Regulation.

January 2023 (per kilowatt hour)	Rate per kWh
Direct Energy Regulated Services	\$0.26996
ENMAX Energy Corporation	\$0.29112
EPCOR Energy Alberta GP (Edmonton)	\$0.29476
EPCOR Energy Alberta GP (outside Edmonton)	\$0.28973
City of Medicine Hat Rate (based on the average)	\$0.28639

The City of Medicine Hat calculates the Monthly Reference Price based on the average of the rates using the four Regulated Rate Option providers approved by the Alberta Utilities Commission under section 103(2) of the Electric Utilities Act.

On December 15, 2022, the Government of Alberta passed The Regulated Rate Option Stability Act through Bill 2: Inflation Relief Statutes Amendment Act which places a temporary price ceiling of \$0.13500 per kilowatt hour in January, February and March 2023 for Albertans who purchase power on the Regulated Rate Option (RRO). The price difference between the temporary ceiling and the calculated monthly regulated rate will be deferred and then charged over a 21-month recovery period from April 1, 2023, to December 31, 2024.

The first quarter fixed contract electricity commodity rate offering is \$0.17653 per kilowatt hour. Customers who sign a fixed contract between January 1 and March 31, 2023 are guaranteed this fixed rate for 12 billing cycles (months).

The January variable contract rate for Residential, Farm, Small and Medium Commercial, Unmetered Services and Rental Lighting customers is based on the monthly average Alberta Power Pool price as established and published by the Alberta Electrical System Operator (AESO) plus \$0.02 per kWh. The January variable rate will be released February 1, 2023.

Electricity - Large Commercial, Industrial and Street Lighting Customers

The January default electricity rate for Large Commercial, Industrial and Street Lighting customers is based the regulated rate option of \$0.28639 per kilowatt hour.

The January variable contract electricity rate for Large Commercial, Industrial and Street Lighting customers is based on the monthly average Alberta Power Pool price as established and published by the Alberta Electrical System Operator (AESO) plus \$0.02 per kilowatt hour. The rate for January will be announced on February 1, 2023.

Going Green Charge

Customers also have a "Going Green" surcharge on their bill. This surcharge is for renewable energy purchased for residential, farm, small and medium commercial customers.

The Going Green surcharge is calculated monthly to recover costs incurred to purchase renewable energy.

The Going Green surcharge for January is \$0.0005 per kilowatt hour.

For further information, please contact: media@medicinehat.ca