

PARKLAND COUNTY
Summary of All Departments
Statement of Operations by Object (Summary)
For the Three Months Ending, March 31, 2023

	2023 Original Budget	2023 Amended Budget	2023 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	\$	\$	\$	\$	%
Revenues					
Taxation - Municipal Requirement	69,661,900	69,661,900	16,337,000	53,324,900	23%
Special and Other Taxes	1,541,400	1,541,400	213,600	1,327,800	14%
User Fees and Sales	9,380,400	9,380,400	1,778,400	7,602,000	19%
Penalties	908,500	908,500	466,300	442,200	51%
Investment Income	2,041,600	2,041,600	1,098,900	942,700	54%
Government Transfers - Operating	3,823,500	3,953,500	887,800	3,065,700	22%
Licenses and Permits	1,343,000	1,343,000	197,100	1,145,900	15%
Other Revenue - Operating	340,900	340,900	77,600	263,300	23%
Total Revenues	89,041,200	89,171,200	21,056,700	68,114,500	24%
Expenses					
Salaries, Wages and Employee Benefits	36,625,900	36,625,900	8,447,800	28,178,100	23%
Contracted and General Services	20,485,800	21,080,400	3,753,800	17,326,600	18%
Materials, Goods, Supplies and Utilities	8,517,300	8,517,300	1,746,700	6,770,600	21%
Interest on Long Term Debt, Bank Charges and Transfers	1,418,200	1,418,200	282,600	1,135,600	20%
Bank Charges	54,000	54,000	11,700	42,300	22%
Transfers to Government, Agencies and Organization	18,165,200	18,180,200	3,060,400	15,119,800	17%
Purchases from Other Government	4,619,100	4,619,100	849,800	3,769,300	18%
Other Expenses - Operating	637,000	612,900	800	612,100	0%
Total Expenses	90,522,500	91,108,000	18,153,600	72,954,400	20%
Surplus/(Deficit) of Revenues over Expenses Before Other	(1,481,300)	(1,936,800)	2,903,100	(4,839,900)	
Other					
Contributed Tangible Capital Assets	3,954,500	3,954,500	-	3,954,500	-
Government Transfers - Capital	25,869,500	25,869,500	447,300	25,422,200	2%
Gain/(Loss) on Disposal of Tangible Capital Assets	(173,600)	(173,600)	(21,400)	(152,200)	12%
Amortization of Tangible Capital Assets	(16,967,000)	(16,967,000)	(4,622,300)	(12,344,700)	27%
Total Other	12,683,400	12,683,400	(4,196,400)	16,879,800	(33%)
Total Surplus/(Deficit) of Revenues over Expenses	11,202,100	10,746,600	(1,293,300)	12,039,900	

PARKLAND COUNTY
Summary of All Departments
Statement of Operations by Object Base Program Only
For the Three Months Ending, March 31, 2023

	2023 Original Budget \$	2023 Amended Budget \$	2023 Actuals \$	Amended Budget (Over)/Under \$	Amended Budget Spent %
Operating Revenues					
Municipal Requirement Taxation	69,661,900	69,661,900	16,337,000	53,324,900	23%
Special and Other Taxes	1,541,400	1,541,400	213,600	1,327,800	14%
User Fees and Sales	9,380,400	9,380,400	1,778,400	7,602,000	19%
Penalties	908,500	908,500	466,300	442,200	51%
Investment Income	2,041,600	2,041,600	1,098,900	942,700	54%
Government Transfers - Operating	3,442,100	3,442,100	690,200	2,751,900	20%
Licenses and Permits	1,343,000	1,343,000	197,100	1,145,900	15%
Other Revenue - Operating	292,900	292,900	76,100	216,800	26%
Total Revenues	88,611,800	88,611,800	20,857,600	67,754,200	24%
Operating Expenditures					
Salaries, Wages and Employee Benefits	36,514,400	36,514,400	8,431,900	28,082,500	23%
Contracted and General Services	16,231,100	16,231,100	3,116,300	13,114,800	19%
Materials, Goods, Supplies and Utilities	7,531,800	7,531,800	1,658,000	5,873,800	22%
Interest on Long Term Debt, Bank Charges and Transfers	1,418,200	1,418,200	282,600	1,135,600	20%
Bank Charges	54,000	54,000	11,700	42,300	22%
Transfers to Government, Agencies and Organization	10,015,200	10,015,200	3,060,400	6,954,800	31%
Purchase from Other Government	4,619,100	4,619,100	849,800	3,769,300	18%
Other Expenses - Operating	637,000	612,900	800	612,100	0%
Total Expenditures	77,020,800	76,996,700	17,411,500	59,585,200	23%
Surplus/(Deficit) of Revenues over Expenditures Before Other	11,591,000	11,615,100	3,446,100	8,169,000	
Other					
Gain/(Loss) on Disposal of Tangible Capital Assets	(173,600)	(173,600)	(21,400)	(152,200)	12%
Amortization of Tangible Capital Assets	(16,967,000)	(16,967,000)	(4,622,300)	(12,344,800)	27%
Total Other	(17,140,600)	(17,140,600)	(4,643,700)	(12,497,000)	27%
Total Surplus/(Deficit) of Revenues over Expenditures	(5,549,600)	(5,525,500)	(1,197,600)	(4,328,000)	

PARKLAND COUNTY
Statement of Financial Position
As at March 31, 2023

	Year to Date (\$) 2023 March	Year End (\$) 2022 December
Financial Assets		
Cash and Cash Equivalents (Note 1)	24,514,100	28,845,900
Accounts Receivable (Note 2)	19,842,500	16,100,900
Investments (Note 3)	137,502,100	137,427,000
Property Held for Resale	1,022,000	1,022,000
	182,880,700	183,395,800
Liabilities		
Accounts Payable and Accrued Liabilities (Note 4)	4,014,600	8,027,700
Deposit Liabilities	3,647,400	3,306,100
Employee Benefits and Other Liabilities	3,459,700	2,798,300
Deferred Revenue	22,665,000	22,708,700
Long-term Debt (Note 5)	39,804,000	39,917,100
Environmental Liabilities	5,688,500	5,706,000
	79,279,200	82,463,900
Net Financial Assets	103,601,500	100,931,900
Non-Financial Assets		
Tangible Capital Assets (Note 6)	554,446,900	558,012,700
Consumable Inventories (Note 7)	10,644,900	10,736,600
Prepaid Expenses	1,264,000	1,569,400
	566,355,800	570,318,700
Accumulated Surplus	669,957,300	671,250,600

PARKLAND COUNTY
Notes to the Financial Statements
For the Three Months Ending March 31, 2023

	Year to Date (\$) 2023 March	Year End (\$) 2022 December
1. Cash and Cash Equivalents		
Cash	12,855,100	5,051,100
Cash Equivalents	11,659,000	23,794,800
	24,514,100	28,845,900

Cash equivalents include investments that have effective interest rates of 4.9% to 5.00% (December 2022 - 4.65% to 4.75%) that are liquid in less than three months.

2. Accounts Receivable

Municipal Taxes - Current	10,570,700	2,643,700
Municipal Taxes - Arrears	3,158,500	1,247,000
Requisition Underlevy	-	175,300
Government Transfers Receivable	986,800	6,105,100
Local Improvement Receivable	340,700	340,700
Accrued Interest Receivable	3,999,900	3,639,800
Trade and Other	785,900	1,949,300
	19,842,500	16,100,900

3. Investments

Cash Invested	149,400	51,500
Notes and Deposits	100	100
Bank and Callable Bonds	90,630,000	90,652,800
Principal Protected Notes	41,519,400	41,519,400
Guaranteed Investment Certificates	5,000,000	5,000,000
Membership/Shares	203,200	203,200
	137,502,100	137,427,000

Investments have effective interest rates of 1.80% to 5.25% (December 2022 – 1.80% to 5.00%) while the growth index deposits have variable interest and are linked to the performance of an equity market index with maturity dates between May 2028 to April 2032 (December 2022 - August 2028 to April 2032).

4. Accounts Payable and Accrued Liabilities

Trade Payables and Accrued Liabilities	1,433,200	5,020,900
Other Government Payable	134,900	
Holdbacks Payable	211,900	430,500
Other Payable	1,930,000	2,516,500
Accrued Interest on Long-term Debt	304,600	59,800
	4,014,600	8,027,700

	Year to Date (\$) 2023 March	Year End (\$) 2022 December
5. Long-term Debt		
Long Term Debt - User Pay	38,869,700	38,982,800
Long Term Debt - Tax Supported	-	-
Interim Infrastructure Loan Facility	934,300	934,300
	39,804,000	39,917,100

Debenture debt is repayable to Alberta Capital Finance Authority. The debentures have been issued on the credit and security of the County at large. It is payable and due over various periods up to the year 2047 with effective interest rates ranging from 2.08% to 5.75% (December 2022 - 2.08% to 5.75%).

The County entered into an infrastructure loan facility agreement with Servus Credit Union for a term of 20 years, bearing interest at the Credit Union's prime rate less 0.5%. The loan can be paid in full prior to maturity and is provided on the faith and credit of the County.

6. Tangible Capital Assets

Buildings	53,295,000	53,701,500
Land	165,806,400	165,806,400
Land Improvements	8,414,300	8,569,600
Engineered Structures	294,828,400	297,998,600
Machinery and Equipment	15,643,500	16,235,000
Vehicles	11,694,400	12,014,600
Construction in Progress	4,764,900	3,687,000
	554,446,900	558,012,700

7. Consumable Inventories

Gravel - Pit Run	9,099,800	8,796,500
Gravel - Crushed	1,071,600	1,452,800
Gas, Oil, and Parts	190,000	203,500
Other	283,500	283,800
	10,644,900	10,736,600

	Year to Date (\$) 2023 March	Year End (\$) 2022 December
8. Accumulated Surplus		
Restricted Surplus	154,070,800	152,261,700
Invested in Tangible Capital Assets	514,642,900	518,095,600
Unrestricted Surplus	893,300	893,300
Total Surplus/(Deficit)	(1,293,300)	30,212,700
Transfer (to)/from Restricted Surplus and Invested in Tangible Capital Assets	1,643,600	(30,212,700)
	669,957,300	671,250,600
Restricted Surplus		
Asset Management		
Future Specified Needs		
Future Capital	8,131,500	8,243,800
Lifecycle Plans	21,129,400	19,700,300
Water and Wastewater	6,728,100	6,813,200
	35,989,000	34,757,300
Future Unspecified Needs		
County Facilities	11,317,100	11,242,700
Environmental	3,091,500	3,103,800
Information Technology	3,127,800	3,152,300
Recreation Facilities	8,835,500	8,689,100
	26,371,900	26,187,900
Risk Mitigation		
Extreme Events	8,868,800	8,867,500
Long Term Sustainability	44,750,400	43,882,200
	53,619,200	52,749,700
Externally Restricted		
Municipal Park	1,121,200	1,131,300
	1,121,200	1,131,300
Other		
Benefit Premium Stabilization	391,500	391,500
Business Attraction	9,070,200	8,857,100
Future Operating	11,293,600	12,022,600
Developer Recoveries	16,214,200	16,164,300
	36,969,500	37,435,500
Total Restricted Surplus	154,070,800	152,261,700

	Year to Date (\$) 2023 March	Year End (\$) 2022 December
8. Accumulated Surplus (Continued)		
Invested in Tangible Capital Assets		
Tangible Capital Assets	554,446,900	558,012,700
Long-term Debt	(39,804,000)	(39,917,100)
Total Invested in Tangible Capital Assets	514,642,900	518,095,600

PARKLAND COUNTY
Statement of Changes in Net Financial Assets
For the Three Months Ending, March 31, 2023

	2023 March	2022 December
Annual Surplus	\$ (1,293,300)	\$ 30,212,700
Acquisition of Tangible Capital Assets	(1,077,900)	(19,433,300)
Contributed Tangible Capital Assets	-	(15,805,900)
Proceeds on Disposal of Tangible Capital Assets	-	2,587,300
Amortization of Tangible Capital Assets	4,622,300	18,363,100
(Gain)/Loss on Disposal of Tangible Capital Assets	21,400	(1,315,300)
	3,565,800	(15,604,100)
Change in Consumable Inventories	91,700	(1,358,100)
Change in Prepaid Expenses	305,400	17,000
	397,100	(1,341,100)
Change in Net Financial Assets	2,669,600	13,267,500
Net Financial Assets, Beginning of Period	100,931,900	87,664,400
Net Financial Assets, End of Period	\$ 103,601,500	\$ 100,931,900