

Parkland County

Statement of Financial Position

As at April 30, 2017, with comparative information for 2016

	2017	2016
Financial Assets		
Cash and cash equivalents (Note 1)	14,269,986	36,834,475
Accounts receivable (Note 2)	18,532,723	19,398,103
Investments (Note 3)	72,174,813	43,650,421
Inventories for resale	5,565	6,879
	<u>104,983,086</u>	<u>99,889,878</u>
Liabilities		
Accounts payable and accrued liabilities	1,574,332	2,007,163
Deposit liabilities	2,139,976	3,420,019
Employee benefits and other liabilities	2,493,094	2,170,136
Deferred revenue	34,826,370	35,125,101
Long-term debt (Note 4)	19,322,477	9,698,767
Landfill liability	512,311	557,391
	<u>60,868,560</u>	<u>52,978,577</u>
Net Financial Assets	<u>44,114,526</u>	<u>46,911,301</u>
Non-Financial Assets		
Tangible capital assets	456,279,879	425,606,701
Consumable inventories (Note 5)	11,492,430	12,020,100
Prepaid expenses	299,588	374,400
Prepaid school requisitions	6,041,180	5,578,008
	<u>474,113,077</u>	<u>443,579,209</u>
Accumulated Surplus (Note 6)	<u><u>518,227,603</u></u>	<u><u>490,490,510</u></u>

Parkland County

Notes to Financial Statements

As at April 30, 2017

	<u>2017</u>	<u>2016</u>
1. Cash and Cash Equivalents		
Cash	\$632,219	\$9,758,228
Cash Equivalents	13,637,767	27,076,247
	<u>\$14,269,986</u>	<u>\$36,834,475</u>
Cash equivalents include investments that have effective interest rates of 1.4% to 1.6% (2016 1.2% to 1.53%) that mature in less than three months.		
2. Accounts Receivable		
Taxes - current	\$14,565,312	\$14,586,662
Government transfers receivable	454,933	48,437
Local Improvements	1,536,273	1,782,228
Accrued interest receivable - investments	757,354	809,479
Trade and other	1,218,851	2,171,297
	<u>\$18,532,723</u>	<u>\$19,398,103</u>
3. Investments		
Notes and Deposits	\$39,949,040	\$43,447,087
Bank & Callable Bonds	27,939,495	-
Principle Protected Notes	4,082,944	-
Guaranteed Investment Certificates	-	-
Membership/Shares	203,334	203,334
	<u>\$72,174,813</u>	<u>\$43,650,421</u>
Notes, term deposits and other investments have effective interest rates of 1.55% to 1.64% (2016 - 1.2% to 4.86%), growth index deposits have variable interest and are linked to the performance of an equity market index with maturity dates between March 2020 to February 2023 (2016 - March 2020 to May 2022).		
4. Long-term Debt		
Debentures - user pay	(\$18,410,541)	(\$8,684,711)
Debentures - tax supported	(911,937)	(1,014,056)
	<u>(\$19,322,477)</u>	<u>(\$9,698,767)</u>
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 2031 with effective interest rates ranging from 2.15% to 6.63% (2016 - 2.15% to 6.63%).		
5. Consumable Inventories		
Gravel - pit run	\$9,585,479	\$9,943,248
Gravel - crushed	1,479,374	1,553,206
Gas, oil and parts	199,053	339,153
Other	228,524	184,493
	<u>\$11,492,430</u>	<u>\$12,020,100</u>

Parkland County

Notes to Financial Statements

As at April 30, 2017

	<u>2017</u>	<u>2016</u>
6. Accumulated Surplus		
Accumulated surplus consists of restricted and unrestricted amounts and invested in tangible capital assets as follows:		
Restricted Surplus	(76,462,852)	(68,302,724)
Invested in Tangible Capital Assets	(437,971,891)	(417,804,327)
Unrestricted Surplus	(2,747,159)	(2,743,409)
	<u>(517,181,902)</u>	<u>(488,850,460)</u>
Restricted Surplus		
Benefit Premium Stabilization	(125,871)	(125,871)
Contingency	(4,775,455)	(5,907,153)
County Facilities	(6,011,367)	(6,185,332)
Development Charges	(182,352)	(205,316)
Disaster	(1,463,316)	(800,416)
Environmental	(802,963)	(983,070)
Entwistle Community Development	(374,999)	(374,999)
Entwistle Parks	(1,966)	(1,966)
Equipment Lifecycle	(6,196,087)	(4,312,743)
Facilities Maintenance	(2,049,319)	(1,745,452)
Fire Services Equipment Lifecycle	(940,752)	(624,387)
Future Capital	(779,136)	(710,801)
Future Operating	(5,203,250)	(3,984,719)
Future Transportation	(2,203,103)	(2,560,229)
Granular Aggregates	(766,611)	(1,110,726)
Hamlet Sustainability	(805,000)	(700,000)
Information Technology	(215,514)	(274,300)
Internal Financing	(2,567,008)	(1,882,530)
Local Improvements	(359,906)	(459,859)
Long Term Sustainability	(7,663,735)	(6,287,169)
Municipal Operations	(1,822,174)	(1,493,089)
Municipal Park	(4,985,323)	(4,730,495)
Office Systems	(1,528,062)	(1,267,980)
Overland Drainage	(506,690)	(506,690)
Protective Services Equipment Lifecycle	(1,308,989)	(860,311)
Recreation Facilities	(2,947,085)	(2,348,963)
Rural Community Network Lifecycle	(556,139)	(130,546)
Survey Equipment Lifecycle	(101,356)	(86,156)
Waste Management	(8,272,493)	(7,065,226)
Water and Wastewater	(5,146,827)	(4,776,229)
Winter Maintenance	(800,000)	(800,000)
Working Capital	(5,000,000)	(5,000,000)
	<u>(76,462,852)</u>	<u>(68,302,724)</u>
Invested in Tangible Capital Assets		
Tangible Capital Assets	456,279,879	425,606,701
Long-term debt	(19,322,477)	(9,698,767)
Long-term debt not yet invested in tangible capital assets	1,014,489	1,896,393
	<u>\$437,971,891</u>	<u>\$417,804,327</u>

PARKLAND COUNTY
MUNICIPAL BUDGET SUMMARY
As At April 30, 2017

	BUDGET	ACTUAL	BUDGET SURPLUS (DEFICIT)	BUDGET SPENT
	\$	\$	\$	%
Council	906,100	270,834	635,266	30%
Chief Financial Office	4,593,500	1,161,872	3,431,628	25%
Corporate Services				
Communication	656,900	175,906	480,994	27%
Human Resources	1,781,700	341,545	1,440,155	19%
Information Services	4,107,400	1,521,117	2,586,283	37%
Legal & Legislative	2,399,400	743,218	1,656,182	31%
	8,945,400	2,781,786	6,163,614	31%
Community Services				
Agricultural Services	1,580,200	215,765	1,364,435	14%
Emergency Communication Centre	(272,700)	(80,996)	(191,704)	30%
Emergency Management	45,300	7,411	37,889	16%
Enforcement	2,178,800	689,041	1,489,759	32%
Fire	6,282,800	1,620,673	4,662,127	26%
Parks, Recreation & Culture	4,783,200	2,055,814	2,727,386	43%
	14,597,600	4,507,708	10,089,892	31%
Development Services				
Community Sustainability	414,400	121,389	293,011	29%
Economic Diversification	929,300	275,780	653,520	30%
Planning & Development	2,323,100	938,345	1,384,755	40%
Smart Parkland	1,118,600	387,104	731,496	35%
	4,785,400	1,722,618	3,062,782	36%
Executive Administration	1,912,800	632,371	1,280,429	33%
Infrastructure Services				
Drainage & Aggregate	1,404,400	413,537	990,863	29%
Engineering	3,613,900	763,992	2,849,908	21%
Facilities Management	2,331,300	687,921	1,643,379	30%
Fleet Management	(12,800)	88,646	(101,446)	(693%)
Road Maintenance	10,791,600	3,892,991	6,898,609	36%
Solid Waste	2,007,500	658,202	1,349,298	33%
Water & Wastewater	10,000		10,000	0%
	20,145,900	6,505,289	13,640,611	32%
Total Net Cost	55,886,700	17,582,479	38,304,221	31%
Municipal Taxes	55,886,700	18,628,180	37,258,520	33%
Surplus/(Deficit)	-	1,045,701	(1,045,701)	0%

PARKLAND COUNTY

CAPITAL PURCHASES SUMMARY

As at April 30, 2017

	<u>Budget</u>	<u>YTD Actual</u>	<u>Budget Spent</u>	<u>Budget Spent</u>
	\$	\$	\$	%
Council	-	-	-	-
Chief Financial Office	-	-	-	-
Corporate Services				
Communication Services	-	-	-	-
Human Resources	-	-	-	-
Information Systems	1,143,700	-	1,143,700	-
Legislative & Legal Services	-	-	-	-
	<u>1,143,700</u>	<u>-</u>	<u>1,143,700</u>	<u>-</u>
Community Services				
Agricultural Services	-	-	-	-
Emergency Communications Centre	728,200	56,700	671,500	8%
Emergency Management	-	-	-	-
Enforcement Services	-	-	-	-
Fire Services	12,600	-	12,600	-
Parks, Recreation & Culture	1,136,500	22,900	1,113,600	2%
	<u>1,877,300</u>	<u>79,600</u>	<u>1,797,700</u>	<u>4%</u>
Development Services				
Community Sustainability	-	-	-	-
Economic Diversification	354,300	294,100	60,200	83%
Planning & Development	17,000,000	-	17,000,000	-
Smart Parkland	1,820,200	38,900	1,781,300	2%
	<u>19,174,500</u>	<u>332,900</u>	<u>18,841,600</u>	<u>2%</u>
Executive Administration	10,000	-	10,000	-
Infrastructure Services				
Drainage & Aggregate	-	-	-	-
Engineering Services	17,442,300	148,300	17,294,000	1%
Facilities Management	2,958,600	462,100	2,496,500	16%
Fleet Services	6,074,500	67,200	6,007,300	1%
Road Maintenance	243,000	5,000	238,000	2%
Solid Waste	54,900	144,800	(89,900)	264%
Water & Wastewater	722,000	15,800	706,200	2%
	<u>27,495,300</u>	<u>843,400</u>	<u>26,651,900</u>	<u>3%</u>
Total Capital Purchases	<u>49,700,800</u>	<u>1,255,900</u>	<u>48,444,900</u>	<u>3%</u>

**PARKLAND COUNTY
CONTINGENCY FUNDS
As at April 30, 2017**

Description		Department	Date Approved	Approved By	Added/ (Utilized)	Balance Remaining
1	Opening balance from 2017 Budget		December 13, 2016	Council	\$200,000	\$200,000
2	Additional funds from 2017 Spring Budget		April 11, 2017	Council	100,000	\$300,000