

PARKLAND COUNTY
Statement of Financial Position
As at September 30, 2024

	Year to Date (\$) 2024 September	Year End (\$) 2023 December
Financial Assets		
Cash and Cash Equivalents (Note 1)	15,409,800	8,276,500
Accounts Receivable (Note 2)	35,853,700	23,567,700
Investments (Note 3)	174,774,800	155,331,000
Property Held for Resale	540,000	1,050,200
	226,578,300	188,225,400
Liabilities		
Accounts Payable and Accrued Liabilities (Note 4)	5,996,100	9,037,700
Deposit Liabilities	2,955,400	2,496,000
Requisitions Payable	7,830,200	-
Employee Benefits and Other Liabilities	3,422,300	2,803,700
Deferred Revenue	42,343,800	19,652,800
Long-term Debt (Note 5)	40,787,000	39,581,100
Asset Retirement Obligations	5,787,100	5,802,500
Environmental Liabilities	2,832,800	2,865,300
	111,954,700	82,239,100
Net Financial Assets	114,623,600	105,986,300
Non-Financial Assets		
Tangible Capital Assets (Note 6)	568,160,700	569,087,800
Consumable Inventories (Note 7)	11,014,300	11,207,300
Prepaid Expenses	531,200	1,933,400
	579,706,200	582,228,500
Accumulated Surplus (Note 8)	694,329,800	688,214,800

PARKLAND COUNTY
Summary of All Departments
Statement of Operations by Object (Summary)
For the Nine Months Ending September 30, 2024

	2024 Original Budget	2024 Amended Budget	2024 Actuals	Amended Budget (Over)/Under	Amended Budget Spent %
	\$	\$	\$	\$	%
Revenues					
Taxation - Municipal Requirement	73,545,900	73,545,900	55,058,500	18,487,400	75%
Special and Other Taxes	1,550,200	1,550,200	1,058,200	492,000	68%
User Fees and Sales	9,938,000	9,938,000	8,460,000	1,478,000	85%
Penalties	1,030,500	1,030,500	889,700	140,800	86%
Investment Income	2,728,400	2,728,400	4,524,000	(1,795,600)	166%
Government Transfers - Operating	4,425,500	5,279,900	3,033,000	2,246,900	57%
Licenses and Permits	1,343,000	1,343,000	943,300	399,700	70%
Other Revenue - Operating	338,500	348,700	409,400	(60,700)	117%
Total Revenues	94,900,000	95,764,600	74,376,100	21,388,500	78%
Expenses					
Salaries, Wages and Employee Benefits	38,638,300	38,718,800	28,183,800	10,535,000	73%
Contracted and General Services	20,822,600	21,952,100	11,749,100	10,203,000	54%
Materials, Goods, Supplies and Utilities	9,262,200	9,324,100	6,952,300	2,371,800	75%
Interest on Long Term Debt and Bank Charges	1,705,600	1,705,600	940,100	765,500	55%
Transfers to Government, Agencies and Organization	11,249,000	11,249,000	8,150,300	3,098,700	72%
Purchases from Other Government	5,625,300	5,625,300	4,193,300	1,432,000	75%
Other Expenses - Operating	637,000	517,100	14,600	502,500	3%
Total Expenses	87,940,000	89,092,000	60,183,500	28,908,500	68%
Surplus/(Deficit) of Revenues over Expenses Before Other	6,960,000	6,672,600	14,192,600	(7,520,000)	
Other					
Contributed Tangible Capital Assets	90,500	90,500	69,800	20,700	77%
Government Transfers - Capital	37,407,800	38,122,800	6,491,300	31,631,500	17%
Gain/(Loss) on Disposal of Tangible Capital Assets	(45,900)	(45,900)	(63,200)	17,300	138%
Amortization of Tangible Capital Assets	(19,378,900)	(19,378,900)	(14,575,500)	(4,803,400)	75%
Total Other	18,073,500	18,788,500	(8,077,600)	26,866,100	-43%
Total Surplus/(Deficit) of Revenues over Expenses	25,033,500	25,461,100	6,115,000	19,346,100	

PARKLAND COUNTY
Summary of All Departments
Statement of Operations by Object Base Program Only
For the Nine Months Ending September 30, 2024

	2024 Original Budget	2024 Amended Budget	2024 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	\$	\$	\$	\$	%
Operating Revenues					
Municipal Requirement Taxation	73,545,900	73,545,900	55,058,500	18,487,400	75%
Special and Other Taxes	1,550,200	1,550,200	1,058,200	492,000	68%
User Fees and Sales	9,933,000	9,933,000	8,457,000	1,476,000	85%
Penalties	1,030,500	1,030,500	889,700	140,800	86%
Investment Income	2,728,400	2,728,400	4,524,000	(1,795,600)	166%
Government Transfers - Operating	3,846,700	3,846,700	2,785,000	1,061,700	72%
Licenses and Permits	1,343,000	1,343,000	943,300	399,700	70%
Other Revenue - Operating	281,300	281,300	395,600	(114,300)	141%
Total Revenues	94,259,000	94,259,000	74,111,300	20,147,700	79%
Operating Expenditures					
Salaries, Wages and Employee Benefits	38,246,800	38,246,800	27,883,700	10,363,100	73%
Contracted and General Services	15,891,000	15,966,000	10,102,500	5,863,500	63%
Materials, Goods, Supplies and Utilities	7,730,200	7,730,200	5,957,200	1,773,000	77%
Interest on Long Term Debt and Bank Charges	1,705,600	1,705,600	940,100	765,500	55%
Transfers to Government, Agencies and Organization	10,976,300	10,976,300	8,143,500	2,832,800	74%
Purchase from Other Government	5,625,400	5,625,300	4,193,300	1,432,000	75%
Other Expenses - Operating	637,000	517,100	14,600	502,500	3%
Total Expenditures	80,812,300	80,767,300	57,234,900	23,532,400	71%
Surplus/(Deficit) of Revenues over Expenditures Before Other	13,446,700	13,491,700	16,876,400	(3,384,700)	
Other					
Gain/(Loss) on Disposal of Tangible Capital Assets	(45,900)	(45,900)	(63,200)	17,300	138%
Amortization of Tangible Capital Assets	(19,378,900)	(19,378,900)	(14,575,500)	(4,803,400)	75%
Total Other	(19,424,800)	(19,424,800)	(14,638,700)	(4,786,100)	75%
Total Surplus/(Deficit) of Revenues over Expenditures	(5,978,100)	(5,933,100)	2,237,700	(8,170,800)	

PARKLAND COUNTY
Statement of Changes in Net Financial Assets
For the Nine Months Ending September 30, 2024

	2024 September	2023 December
	\$	\$
Annual Surplus	6,115,000	18,953,200
Acquisition of Tangible Capital Assets	(13,652,900)	(21,966,200)
Contributed Tangible Capital Assets	(69,800)	(8,957,000)
Proceeds on Disposal of Tangible Capital Assets	11,200	16,200
Amortization of Tangible Capital Assets	14,575,500	20,775,200
(Gain)/Loss on Disposal of Tangible Capital Assets	63,200	268,800
	927,200	(9,863,000)
Change in Consumable Inventories	192,900	(470,500)
Change in Prepaid Expenses	1,402,200	(364,000)
	1,595,100	(834,500)
Change in Net Financial Assets	8,637,300	8,255,700
Net Financial Assets, Beginning of Period	105,986,300	97,730,600
Net Financial Assets, End of Period	114,623,600	105,986,300

PARKLAND COUNTY
Notes to the Financial Statements
For the Nine Months Ending September 30, 2024

	Year to Date (\$) 2024 September	Year End (\$) 2023 December
1. Cash and Cash Equivalents		
Cash	5,269,900	2,519,700
Cash Equivalents	10,139,900	5,756,800
	15,409,800	8,276,500

Cash equivalents include investments that have effective interest rates of 4.65% to 4.75% (December 2023 - 5.40% to 5.50%) that are liquid in less than three months.

2. Accounts Receivable

Municipal Taxes - Current	10,651,100	3,082,800
Municipal Taxes - Arrears	2,157,400	1,384,700
Requisition Underlevy	-	169,000
Government Transfers Receivable	12,065,100	11,102,700
Local Improvement Receivable	148,700	224,700
Accrued Interest Receivable	5,048,300	4,912,000
Trade and Other	1,669,700	2,691,800
Loan Receivable	4,113,400	-
	35,853,700	23,567,700

3. Investments

Cash Invested	2,403,300	-
Notes and Deposits	100	100
Bank and Callable Bonds	90,918,100	95,548,700
Principal Protected Notes	40,944,800	39,579,000
Guaranteed Investment Certificates	40,305,300	20,000,000
Membership/Shares	203,200	203,200
	174,774,800	155,331,000

Investments have effective interest rates of 1.80% to 6.09% (December 2023 – 1.80% to 6.29%) while the growth index deposits have variable interest and are linked to the performance of an equity market index with maturity dates between August 2028 to July 2034 (December 2023 - August 2028 to April 2032).

4. Accounts Payable and Accrued Liabilities

Trade Payables and Accrued Liabilities	2,881,700	4,549,900
Other Government Payable	220,300	-
Holdbacks Payable	607,000	679,400
Other Payable	1,985,200	3,749,600
Accrued Interest on Long-term Debt	301,900	58,800
	5,996,100	9,037,700

	Year to Date (\$) 2024 September	Year End (\$) 2023 December
5. Long-term Debt		
Capital Long Term Debt		
Long Term Debt - User Pay	36,691,000	37,987,200
Long Term Debt - Tax Supported	-	-
Interim Infrastructure Loan Facility	-	1,593,900
	36,691,000	39,581,100
Operating Long Term Debt		
Meridian Housing Foundation	4,096,000	-
	4,096,000	-
	40,787,000	39,581,100

Debenture debt is repayable to Loan to Local Authorities. 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 4.92% (December 2023 - 2.08% to 4.92%).

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	52,605,600	53,146,000
Land	166,238,400	166,238,400
Land Improvements	9,582,600	10,171,700
Engineered Structures	297,573,100	307,366,000
Machinery and Equipment	14,328,000	15,891,600
Vehicles	11,953,300	11,837,800
Construction in Progress	15,879,700	4,436,300
	568,160,700	569,087,800

7. Consumable Inventories

Gravel - Pit Run	8,803,000	9,266,200
Gravel - Crushed	1,734,500	1,474,300
Gas, Oil, and Parts	231,700	215,000
Other	245,100	251,800
	11,014,300	11,207,300

	Year to Date (\$) 2024 September	Year End (\$) 2023 December
8. Accumulated Surplus		
Restricted Surplus	159,244,200	160,900,200
Invested in Tangible Capital Assets	525,682,600	523,704,200
Unrestricted Surplus	3,610,400	3,610,400
Total Surplus/(Deficit)	6,115,000	18,953,200
Transfer (to)/from Restricted Surplus and Invested in Tangible Capital Assets	(322,400)	(18,953,200)
	694,329,800	688,214,800
Restricted Surplus:		
Asset Management		
Future Specified Needs		
Future Capital	8,028,400	7,992,100
Lifecycle Plans	24,330,400	22,726,300
Water and Wastewater	6,694,500	6,788,300
	39,053,300	37,506,700
Future Unspecified Needs		
County Facilities	10,882,800	11,063,700
Environmental	4,000,900	3,969,700
Information Technology	2,695,400	2,861,400
Recreation Facilities	7,456,800	9,373,700
	25,035,900	27,268,500
Risk Mitigation		
Extreme Events	9,738,900	9,613,000
Long Term Sustainability	52,082,600	48,400,000
	61,821,500	58,013,000
Externally Restricted		
Municipal Park	1,365,100	1,172,600
	1,365,100	1,172,600
Other		
Benefit Premium Stabilization	505,400	541,500
Business Attraction	9,996,500	9,543,400
Future Operating	5,418,500	10,787,900
Developer Recoveries	16,048,000	16,066,600
	31,968,400	36,939,400
	159,244,200	160,900,200

Year to Date (\$)	Year End (\$)
2024	2023
September	December

8. Accumulated Surplus (Continued)

Invested in Tangible Capital Assets

Tangible Capital Assets	568,160,700	569,087,800
Capital Long Term Debt	(36,691,000)	(39,581,100)
Asset Retirement Obligations	(5,787,100)	(5,802,500)
	<u>525,682,600</u>	<u>523,704,200</u>

PARKLAND COUNTY
Operating Project Expenditure by Department
For the Nine Months Ending September 30, 2024

	2024 Original Budget	2024 Amended Budget	2024 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	\$	\$	\$	\$	%
COUNCIL					
CHIEF ADMINISTRATION OFFICE					
Executive Administration	252,300	252,300	118,900	133,400	47%
	252,300	252,300	118,900	133,400	47%
CORPORATE AND SHARED SERVICES					
Finance	244,000	244,000	95,500	148,500	39%
Legislative & Legal Services	311,100	337,600	41,700	295,900	12%
Technology & Digital Services	2,238,800	2,238,800	653,800	1,585,000	29%
General Municipal Operations	-	-	71,100	(71,100)	
Communications & Customer Service	54,700	61,700	4,100	57,600	7%
	2,848,600	2,882,100	866,200	2,015,900	30%
AGRICULTURE, COMMUNITY & PROTECTIVE SERVICES					
Community Services	226,800	238,700	63,800	174,900	27%
Agricultural & Environmental Services	675,100	949,600	148,300	801,300	16%
Fire Services	402,000	589,500	477,200	112,300	81%
Enforcement Services	15,000	31,000	-	31,000	-
	1,318,900	1,808,700	689,300	1,119,400	38%
DEVELOPMENT SERVICES					
Planning & Development Services	279,000	318,500	264,200	54,300	83%
Growth & Strategy	1,687,500	1,712,500	250,700	1,461,800	15%
	1,966,500	2,031,000	514,900	1,516,100	25%
OPERATIONS SERVICES					
Public Works	1,072,400	1,072,400	755,900	316,500	70%
Engineering	572,100	1,181,100	42,800	1,138,400	4%
	1,644,500	2,253,500	798,700	1,454,900	35%
TOTAL EXPENDITURE	8,030,800	9,227,600	2,988,000	6,239,700	32%

PARKLAND COUNTY
Capital Projects Expenditure by Department
For the Nine Months Ending September 30, 2024

	2024 Original Budget	2024 Amended Budget	2024 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	\$	\$	\$	\$	%
COUNCIL					
CHIEF ADMINISTRATION OFFICE					
CORPORATE & SHARED SERVICES					
Legislative & Legal Services	75,000	75,000	57,400	17,600	77%
Technology & Digital Services	1,846,600	1,846,600	205,800	1,640,800	11%
General Municipal Operations	500,000	474,000	-	474,000	-
Communications & Customer Service	100,000	100,000	-	100,000	-
	2,521,600	2,495,500	263,200	2,232,400	11%
AGRICULTURE, COMMUNITY & PROTECTIVE SERVICES					
Community Services	2,390,300	2,946,300	137,400	2,808,900	5%
Agriculture & Environment Services	31,100	31,100	5,700	25,400	18%
Fire Services	2,500,600	2,500,600	459,700	2,040,900	18%
	4,922,000	5,478,000	602,800	4,875,300	11%
DEVELOPMENT SERVICES					
Growth & Strategy	8,775,600	8,775,600	811,100	7,964,500	9%
	8,775,600	8,775,600	811,100	7,964,500	9%
OPERATIONS SERVICES					
Public Works	8,510,500	8,510,500	2,541,700	5,968,800	30%
Road Maintenance & Drainage	6,900	6,900	14,400	(7,500)	209%
Engineering	40,012,600	40,667,600	9,489,600	31,178,000	23%
	48,530,000	49,185,000	12,045,700	37,139,200	24%
TOTAL EXPENDITURE	64,749,200	65,934,200	13,722,800	52,211,400	21%