

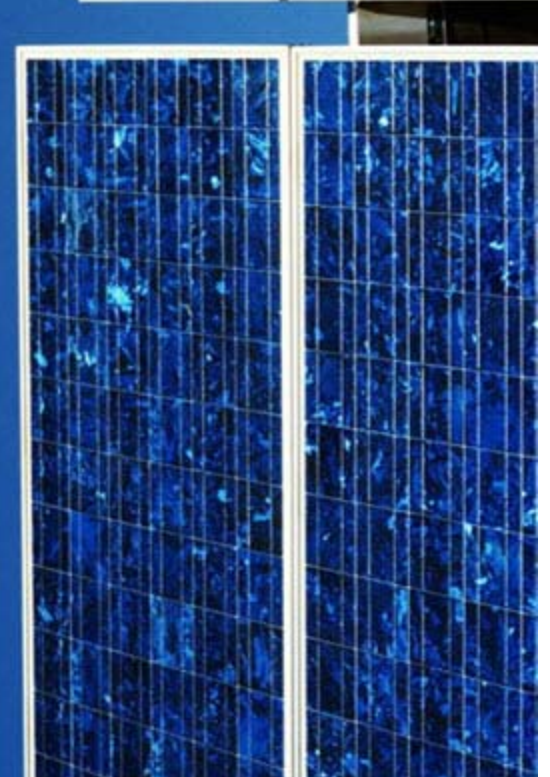


Parkland County

December 31, 2019 External Audit Completion Summary

KPMG LLP

Presented to Council - April 28, 2020



Parkland County

KPMG Audit Report

We completed our audit and will provide our audit opinion (dated April 28, 2020) on the consolidated financial statements of Parkland County for the year ended December 31, 2019.

We are satisfied that the County's consolidated financial statements are fairly presented.

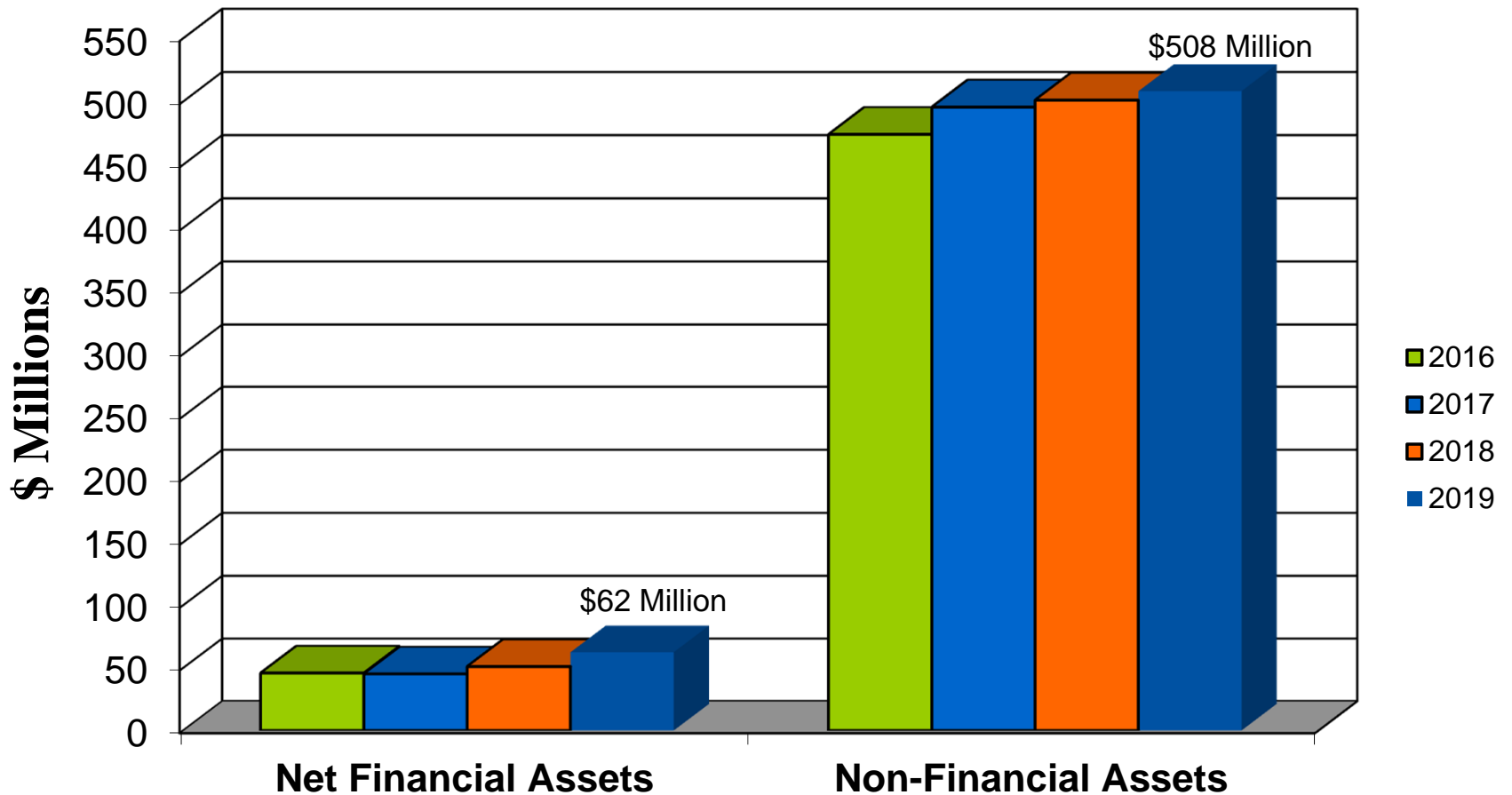
We are satisfied that significant accounting policies, estimates and disclosures in the County's consolidated financial statements are appropriate.

In addition, we provide separate reports related to the following:

- Municipal Financial Information Return for the County;
- Local Authorities Pension Plan – compliance audit;
- APEX Supplementary Pension Plan – compliance audit; and
- Family and Community Support Services – grant audit.

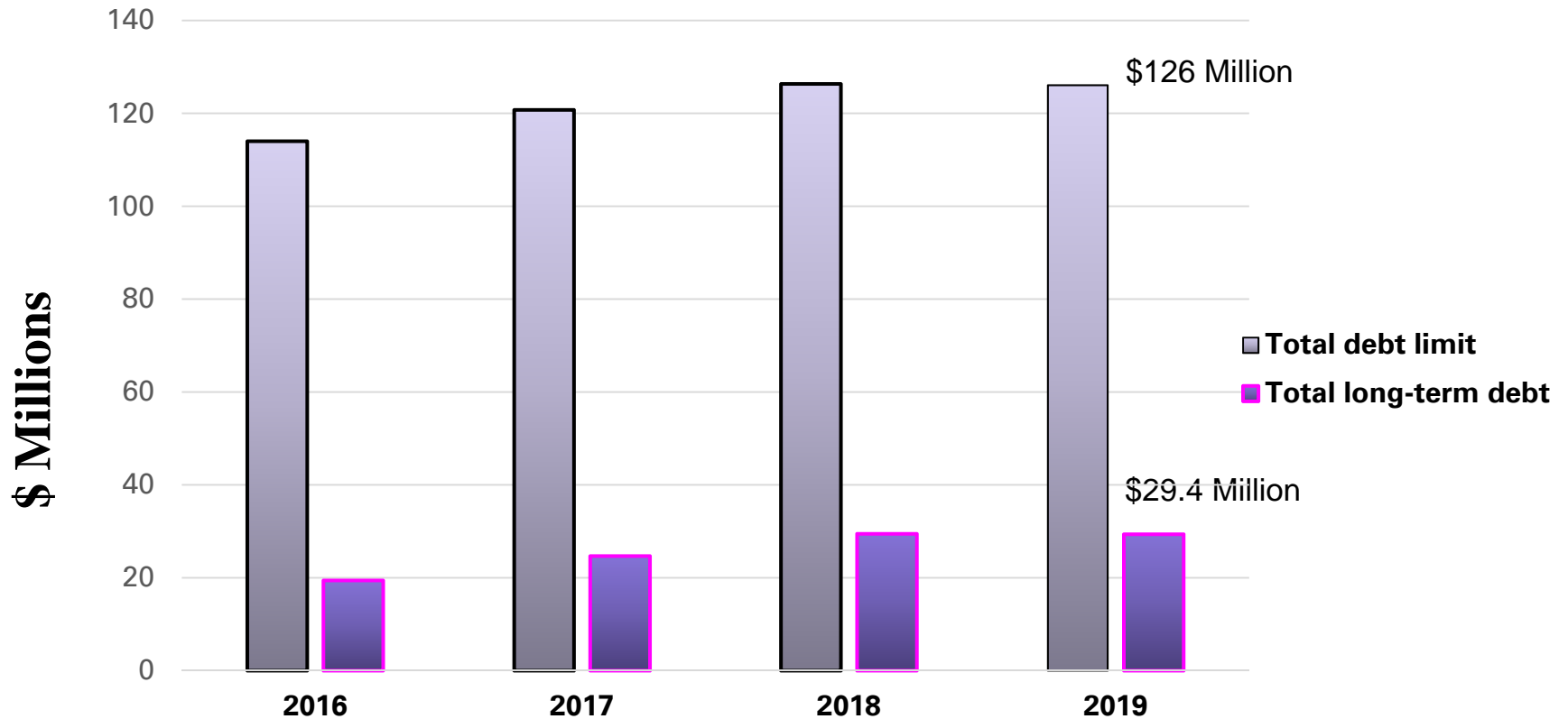
Parkland County

2019 Results - Net Financial and Non-Financial Assets



Parkland County

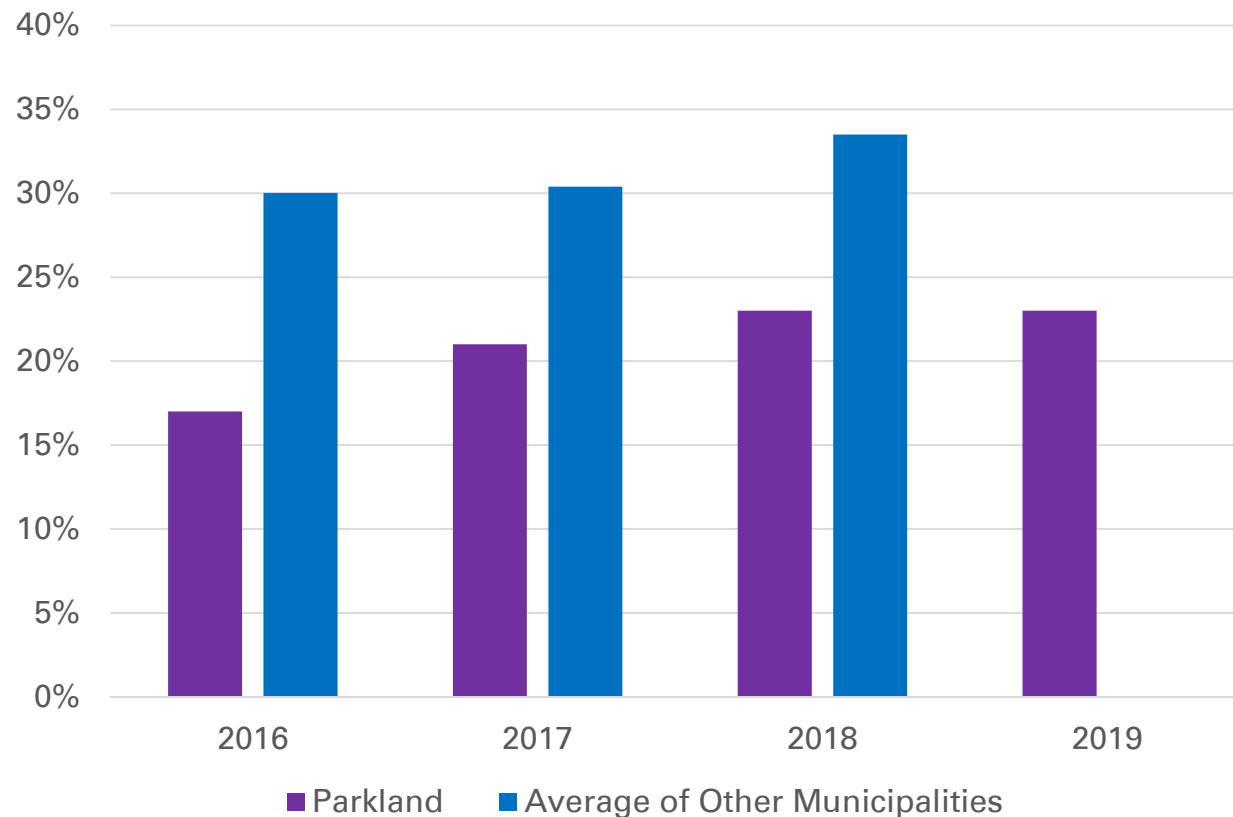
2019 Results - Long-term debt



- New debt in 2019 - \$1.3 M (\$6.4 M - previous year), current annual principal repayments of approximately \$1.4M

Parkland County

2019 Results - % of Debt Limit Utilized



- Other Municipalities include City of Leduc, City of Edmonton, City of St. Albert, City of Spruce Grove and Strathcona County

Parkland County

2019 Results – Operating Revenues

	Budget (\$'000s)	2019 (\$'000s)	2018 (\$'000s)
Taxation	\$ 63,255	\$ 62,518	\$ 59,812
User fees and sales	11,066	10,594	11,357
Penalties	847	1,051	973
Investment income	1,761	3,628	2,353
Government transfers for operating	4,015	3,378	6,913
Licenses and permits	1,487	1,420	1,659
Other revenue – operating	644	908	759
Gain on disposal of tangible capital assets	<u>47</u>	<u>54</u>	<u>36</u>
Total Revenues	\$ 83,122	\$ 83,551	\$ 83,862

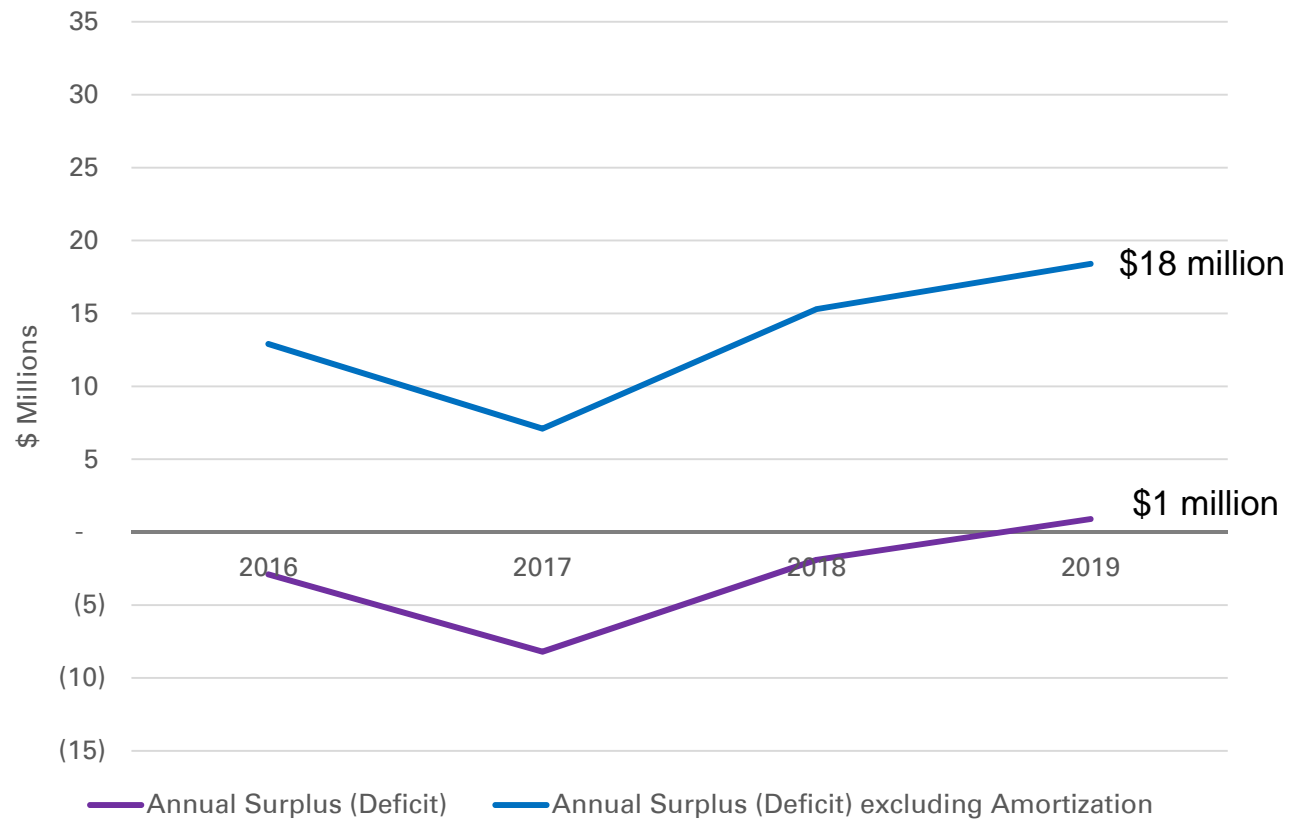
Parkland County

2019 Results - Expenses

	Budget	2019 (\$'000s)	2018 (\$'000s)
Salaries, wages & benefits	\$ 38,080	\$ 35,284	\$ 34,782
Contracted & general services	17,757	13,932	13,788
Materials, supplies & utilities	7,962	8,120	8,819
Bank charges	40	40	41
Interest on long term debt	1,478	839	734
Other	674	184	174
Transfers to governments, agencies & organizations	4,429	2,840	6,138
Purchases from other governments	3,885	3,646	3,599
Loss on disposal of tangible capital assets	303	116	514
Amortization of tangible capital assets	<u>17,095</u>	<u>17,511</u>	<u>17,220</u>
Total Expenses	\$ 91,703	\$ 82,512	\$ 85,809

Parkland County

2019 Results - Annual Surplus (Deficit) before Other



Parkland County

2019 Results - Statement of Operations

	Budget	2019 (\$'000s)	2018 (\$'000s)
Revenues	\$ 83,122	\$ 83,551	\$ 83,862
Expenses	(91 703)	(82,512)	(85,809)
Government transfers for capital	10,779	12,231	8,409
Developer and customer contributions - capital	325	243	27
Developer contributed - capital	<u>6,520</u>	<u>4 596</u>	<u>4,851</u>
Annual Surplus	\$ 9,043	\$ 18,109	\$ 11,340

Parkland County

2019 Results - Accumulated Surplus

	2019 (\$'000s)	2018 (\$'000s)
Unrestricted Surplus	\$ 1,222	\$ 960
Invested in Tangible Capital Assets	467,944	460,734
Restricted Surplus*	<u>100,989</u>	<u>90,353</u>
	\$ 570,155	\$ 552,047

*Restricted Surplus is made up of 28 (2018 – 28) individual restricted surplus accounts

Parkland County

2019 Results - Changes in Net Financial Assets

	Budget	2019 (\$'000s)	2018 (\$'000s)
Annual Surplus	\$ 9,043	\$ 18,109	\$ 11,340
Change in Tangible Capital Assets:			
Contributed tangible capital assets	(6,520)	(4,596)	(4,851)
Acquisition of tangible capital assets	(36,780)	(20,164)	(19,723)
Loss on disposal of tangible capital assets	256	62	478
Amortization of tangible capital assets	17,095	17,511	17,220
Proceeds from disposal of tangible capital assets	<u>250</u>	<u>71</u>	<u>452</u>
	(25,699)	(7,116)	(6,424)
Change in inventory of supplies and prepaid expenses	<u>-</u>	<u>422</u>	<u>936</u>
Change in Net Financial Assets	(16,656)	11,415	5,852
Net Financial Assets, Opening	<u>51,023</u>	<u>51,023</u>	<u>45,171</u>
Net Financial Assets, Closing	\$ 34,367	\$ 62,438	\$ 51,023



Thank you

We would like to take this opportunity to thank
Management of the County for their support with the
2019 audit



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