

Restricted Surplus Changes for Parkland County - Detail

Asset Management

Restricted Surplus to Support Specified Needs	Balance as of April 30, 2017	Recommended Balances	Recommendation
Equipment Lifecycle	6,196,000	-	As these surpluses are supported by plans and analysis that show the need for these resources, these surpluses can be maintained in their current states.
Facility Maintenance	2,049,000	-	
Fire Services Lifecycle	941,000	-	
Granular Aggregates	767,000	-	
Office Lifecycle	1,528,000	-	
Protective Services Lifecycle	1,309,000	-	The Lifecycle plans will be consolidated into one fund. The individual groups will be maintained for administrative purposes.
Rural Communications Network Lifecycle	556,000	-	
Survey Instruments Lifecycle	101,000	-	
Lifecycle Plans	-	13,447,000	
Future Capital	779,000	779,000	
Water & Waste Water	5,147,000	5,147,000	
Subtotal	19,373,000	19,373,000	

Restricted Surplus to Support Future Unspecified Needs

County Facilities	6,011,000	6,011,000	Parkland should develop plans to specify the amounts needed to satisfy the purposes of these surpluses.
Environmental	803,000	803,000	
Future Transportation	2,203,000	2,203,000	
Hamlet Sustainability	805,000	805,000	
Information Technology	216,000	216,000	
Municipal Operations	1,822,000	-	Municipal Operations funds will be reallocated to the new Business Attraction Restricted Surplus.
Overland Drainage	507,000	507,000	
Recreation Facilities	2,947,000	2,947,000	
Waste Management	8,272,000	8,272,000	
Subtotal	23,586,000	21,764,000	

Working Capital

Internal Financing	2,567,000	-	Use other surpluses as de facto working capital / loan funds. GFOA has recommendations to do this safely.
Working Capital	5,000,000	-	
Subtotal	7,567,000	-	

Risk Mitigation

Disaster	1,463,000	-	GFOA recommends consolidating the existing restricted surplus accounts and holding \$5.0 million to \$7.7 million to cover risk from extreme events.
Contingency	4,775,000	-	
Winter Maintenance	800,000	-	
Extreme Events	-	7,700,000	GFOA recommends the "long term sustainability" surplus be used to mitigate risk of revenue instability from power plant closure. GFOA's analysis shows a risk averse strategy would be to hold a restricted surplus of \$11.4 million. The recommended balance is slightly higher than GFOA's recommendation as we see this as a significant and imminent risk.
Long Term Sustainability	7,664,000	12,391,000	
Subtotal	14,702,000	20,091,000	

Legislated/Contracted

Development Charges	182,000	182,000	Required by law / contractual agreement
Entwistle Community Development	375,000	375,000	
Municipal Park	4,985,000	4,985,000	
Parks - Entwistle	2,000	2,000	
Subtotal	5,544,000	5,544,000	

Other

Benefit Premium Stabilization	126,000	126,000	Use GFOA recommendations to reduce over time
Future Operating	5,203,000	7,203,000	
Local Improvement	360,000	360,000	New Restricted Surplus designed to fund Business Attraction Projects and Programs
Business Attraction	-	2,000,000	
Subtotal	5,689,000	9,689,000	

GRAND TOTAL 76,461,000 76,461,000