

# PARKLAND COUNTY

## Statement of Financial Position

For the Nine Months Ending Thursday, September 30, 2021

	<b>Year to Date 2021 September</b>	<b>Year End 2020 December</b>
	<b>\$</b>	<b>\$</b>
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 1)	32,827,965	37,657,790
Accounts Receivable (Note 2)	15,754,671	17,407,948
Investments (Note 3)	131,857,223	112,454,724
Property Held for Resale	2,221,955	145,312
	<hr/> 182,661,814	<hr/> 167,665,774
<b>FINANCIAL LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 4)	6,065,101	11,006,096
Deposit Liabilities	3,902,114	2,417,826
Requisitions Payable	7,959,305	-
Employee Benefits and Other Liabilities	2,398,749	2,550,474
Deferred Revenue	38,872,539	49,681,202
Long-term Debt (Note 5)	34,378,102	33,042,001
Environmental Liability	5,654,026	5,695,215
	<hr/> 99,229,936	<hr/> 104,392,814
<b>NET FINANCIAL ASSETS</b>	<hr/> <b>83,431,878</b>	<hr/> 63,272,960
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 6)	543,442,957	514,883,424
Consumable Inventories (Note 7)	9,686,230	9,641,514
Prepaid Expenses	192,231	1,163,026
	<hr/> 553,321,418	<hr/> 525,687,964
<b>ACCUMULATED SURPLUS (Note 8)</b>	<hr/> <b>636,753,296</b>	<hr/> 588,960,924

**PARKLAND COUNTY**  
**Statement of Operations (Summary)**

For the Nine Months Ending Thursday, September 30, 2021

	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>Amended Budget</b>	<b>Amended Budget</b>
	<b>Original Budget</b>	<b>Amended Budget</b>	<b>Actuals</b>	<b>(Over)/Under</b>	<b>Spent</b>
	\$	\$	\$	\$	%
<b>REVENUES</b>					
Taxation - Municipal Requirement	65,456,300	65,456,300	48,930,799	16,525,501	75%
Special and Other Taxes	1,393,300	1,393,300	766,100	627,200	55%
User Fees and Sales	9,348,860	9,348,860	6,830,137	2,518,723	73%
Penalties	890,500	890,500	1,018,510	(128,010)	114%
Investment Income	2,120,800	2,120,800	2,372,703	(251,903)	112%
Government Transfers - Operating	4,125,800	4,160,800	2,406,830	1,753,970	58%
Licenses and Permits	3,375,700	3,375,700	3,788,571	(412,871)	112%
Other Revenue - Operating	566,500	1,053,500	378,738	674,762	36%
<b>Total Revenues</b>	<b>87,277,760</b>	<b>87,799,760</b>	<b>66,492,388</b>	<b>21,307,372</b>	<b>76%</b>
<b>EXPENSES</b>					
Salaries, Wages and Employee Benefits	34,463,700	34,328,500	24,287,074	10,041,426	71%
Contracted and General Services	19,330,400	20,646,530	12,652,186	7,994,344	61%
Materials, Goods, Supplies and Utilities	8,150,100	8,176,600	5,324,208	2,852,392	65%
Interest on Long Term Debt, Bank Charges and Transfers	1,006,800	1,006,800	579,164	427,636	58%
Bank Charges	42,500	42,500	38,831	3,669	91%
Transfers to Government, Agencies and Organization	5,998,400	6,135,400	4,411,651	1,723,749	72%
Purchases from Other Government	3,717,780	3,717,780	3,257,029	460,751	88%
Amortization of Tangible Capital Assets	17,155,500	17,155,500	12,551,565	4,603,935	73%
Other Expenses - Operating	825,000	458,414	25,115	433,299	5%
<b>Total Expenses</b>	<b>90,690,180</b>	<b>91,668,024</b>	<b>63,126,823</b>	<b>28,541,201</b>	<b>69%</b>
<b>SURPLUS (DEFICIT) BEFORE OTHER</b>	<b>(3,412,420)</b>	<b>(3,868,264)</b>	<b>3,365,565</b>	<b>(7,233,829)</b>	
<b>OTHER</b>					
Contributed Tangible Capital Assets	5,975,200	5,975,200	2,367,790	3,607,410	40%
Government Transfers - Capital	24,827,700	24,827,700	13,097,980	11,729,720	53%
Developer and Customer Contributions - Capital	-	-	11,486,566	(11,486,566)	-
Gain/(Loss) on Disposal of Tangible Capital Assets	(317,670)	(317,670)	(248,359)	(69,311)	78%
Restructuring (Note 9)	-	-	17,722,830	(17,722,830)	-
<b>Total Other</b>	<b>30,485,230</b>	<b>30,485,230</b>	<b>44,426,807</b>	<b>(13,941,577)</b>	<b>146%</b>
<b>TOTAL SURPLUS (DEFICIT)</b>	<b>27,072,810</b>	<b>26,616,966</b>	<b>47,792,372</b>	<b>(21,175,406)</b>	

# PARKLAND COUNTY

## Notes to the Financial Statements

For the Nine Months Ending Thursday, September 30, 2021

	Year to Date (\$)	Year End (\$)
	2021	2020
	September	December
<b>1. CASH AND CASH EQUIVALENTS</b>		
Cash	3,198,620	4,170,522
Cash equivalents	29,629,345	33,487,268
	<u>32,827,965</u>	<u>37,657,790</u>

Cash equivalents include investments that have effective interest rates of 0.25% to 0.75% (December 2020 - 0.30% to 1.00%) that are liquid in less than three months.

### 2. ACCOUNTS RECEIVABLE

Municipal taxes - current	9,337,764	2,659,695
Municipal taxes - arrears	2,192,518	1,263,424
Requisition underlevy	-	757,640
Government transfers receivable	670,262	8,287,434
Local improvement receivable	515,950	690,234
Accrued interest receivable	1,820,870	1,079,132
Trade and other	1,217,307	2,670,389
	<u>15,754,671</u>	<u>17,407,948</u>

### 3. INVESTMENTS

Cash invested	75,364	282,143
Notes and deposits	17,826	94
Bank & callable bonds	95,740,609	83,652,121
Principle protected notes	35,762,800	28,299,600
Guaranteed Investment Certificates	-	17,592
Membership/shares	260,624	203,174
	<u>131,857,223</u>	<u>112,454,724</u>

Investments have effective interest rates of 1.00% to 3.89% (December 2020 - 2.08% to 3.06%) while the growth index deposits have variable interest and are linked to the performance of an equity market index with maturity dates between February 2027 to October 2031 (December 2020 - June 2024 to October 2030).

### 4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Trade payables and accrued liabilities	3,600,883	5,762,453
Other government payable	214,081	-
Holdbacks payable	1,178,715	2,158,900
Other payable	840,856	3,037,585
Accrued interest on long-term debt	230,566	47,158
	<u>6,065,101</u>	<u>11,006,096</u>

# PARKLAND COUNTY

## Notes to the Financial Statements

For the Nine Months Ending Thursday, September 30, 2021

	Year to Date (\$)	Year End (\$)
	2021	2020
	September	December
<b>5. LONG-TERM DEBT</b>		
Long term debt - user pay	34,174,319	32,838,218
Long term debt - tax supported	203,783	203,783
	<b>34,378,102</b>	<b>33,042,001</b>

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 2041 with effective interest rates ranging from 2.08% to 6.25% (December 2020 - 2.08% to 6.25%).

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	34,943,635	34,266,582
Land	161,859,537	161,538,811
Land improvements	4,421,292	4,443,286
Engineered structures	269,167,828	264,502,635
Machinery & equipment	20,253,767	18,725,823
Vehicles	9,289,856	9,357,538
Construction in progress	43,507,042	22,048,749
	<b>543,442,957</b>	<b>514,883,424</b>

### 7. CONSUMABLE INVENTORIES

Gravel - pit run	8,058,683	8,227,726
Gravel - crushed	1,253,705	1,043,524
Gas, oil and parts	122,956	160,817
Other	250,886	209,447
	<b>9,686,230</b>	<b>9,641,514</b>

### 8. ACCUMULATED SURPLUS

Restricted surplus	107,389,835	106,226,192
Invested in tangible capital assets	495,205,451	481,841,423
Unrestricted surplus	893,309	893,309
Total surplus/(deficit)	47,792,372	20,688,175
Transfer (to)/from restricted surplus and invested intangible capital assets	(14,527,671)	(20,688,175)
	<b>636,753,296</b>	<b>588,960,924</b>

*(Continues)*

**PARKLAND COUNTY**  
**Notes to the Financial Statements**

For the Nine Months Ending Thursday, September 30, 2021

	Year to Date (\$)	Year End (\$)
	2021	2020
	September	December
<b>8. ACCUMULATED SURPLUS (Continued)</b>		
<b>Restricted Surplus:</b>		
<b>Asset Management</b>		
<b>Future Specified Needs</b>		
Future Capital	1,850,600	1,955,788
Granular Aggregates	833,372	842,938
Lifecycle Plans	10,707,824	12,660,189
Water and Wastewater	7,504,068	7,380,279
	<b>20,895,864</b>	<b>22,839,194</b>
<b>Future Unspecified Needs</b>		
County Facilities	13,070,586	12,747,748
Environmental	794,770	794,770
Future Transportation	2,207,529	2,160,195
Hamlet Sustainability	19,732	43,065
Information Technology	1,108,598	1,082,348
Overland Drainage	506,690	506,690
Recreation Facilities	8,245,319	7,692,733
Waste Management	7,449,942	7,373,446
	<b>33,403,166</b>	<b>32,400,995</b>
<b>Risk Mitigation</b>		
Extreme Events	8,205,433	8,205,433
Long Term Sustainability	31,712,502	27,607,015
	<b>39,917,935</b>	<b>35,812,448</b>
<b>Externally Restricted</b>		
Development Charges	74,833	93,852
Community Development	10,299	10,299
Municipal Park	1,876,312	2,336,784
	<b>1,961,444</b>	<b>2,440,935</b>
<b>Other</b>		
Benefit Premium Stabilization	391,525	391,525
Business Attraction	3,669,589	3,677,924
Future Operating	7,124,993	8,596,957
Local Improvements	25,319	66,214
	<b>11,211,426</b>	<b>12,732,620</b>
<b>Total Restricted Surplus</b>	<b>107,389,835</b>	<b>106,226,192</b>
<b>Invested in Tangible Capital Assets</b>		
Tangible capital assets	529,487,490	514,883,424
Long-term debt	(34,378,102)	(33,042,001)
Long-term debt not yet invested in tangible capital assets	96,063	-
<b>Total Invested in Tangible Capital Assets</b>	<b>495,205,451</b>	<b>481,841,423</b>

# PARKLAND COUNTY

## Notes to the Financial Statements

For the Nine Months Ending Thursday, September 30, 2021

<u>Year to Date (\$)</u>	<u>Year End (\$)</u>
<u>2021</u>	<u>2020</u>
<u>September</u>	<u>December</u>

### 9. RESTRUCTURING

On December 9, 2020, the Province of Alberta approved Order in Council 386-202 dissolving the Village of Wabamun (the "Village") effective January 1, 2021. The Village's assets, liabilities, and accumulated surplus as at December 31, 2020 were transferred to the County effective January 1, 2021 as follows:

	<u>2020</u>
<b>Financial Assets</b>	
Cash and Cash Equivalents	\$ 927,086
Accounts Receivable	1,074,085
Investments	57,450
Property Held for Resale	2,076,643
	<u>4,135,264</u>
<b>Liabilities</b>	
Accounts Payable and Accrued Liabilities	169,088
Deposit Liabilities	2,000
Deferred Revenue	196,813
	<u>367,901</u>
<b>Net Financial Assets</b>	<u>3,767,363</u>
<b>Non-Financial Assets</b>	
Tangible Capital Assets	13,955,467
	<u>13,955,467</u>
<b>Accumulated Surplus</b>	<u>\$ 17,722,830</u>

**PARKLAND COUNTY**  
**Statement of Operations by Object (Base Program)**

For the Nine Months Ending Thursday, September 30, 2021

	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>Amended Budget</b>	<b>Amended Budget</b>
	<b>Original Budget</b>	<b>Amended Budget</b>	<b>Actuals</b>	<b>(Over)/Under</b>	<b>Spent</b>
	\$	\$	\$	\$	%
<b>REVENUES</b>					
Municipal Requirement Taxation	65,456,300	65,456,300	48,930,799	16,525,501	75%
Special and Other Taxes	1,393,300	1,393,300	766,100	627,200	55%
User Fees and Sales	9,348,860	9,348,860	6,580,231	2,768,629	70%
Penalties	890,500	890,500	1,264,408	(373,908)	142%
Investment Income	2,120,800	2,120,800	2,375,538	(254,738)	112%
Government Transfers - Operating	2,636,900	2,671,900	1,486,578	1,185,322	56%
Licenses and Permits	3,375,700	3,375,700	3,788,321	(412,621)	112%
Other Revenue - Operating	566,500	1,038,500	376,076	662,424	36%
<b>Total Revenues</b>	<b>85,788,860</b>	<b>86,295,860</b>	<b>65,568,051</b>	<b>20,727,809</b>	<b>76%</b>
<b>EXPENSES</b>					
Salaries, Wages and Employee Benefits	34,147,900	33,978,700	23,691,035	10,297,465	70%
Contracted and General Services	14,812,800	15,496,500	8,923,753	6,562,947	58%
Materials, Goods, Supplies and Utilities	7,088,300	7,081,300	4,656,222	2,425,078	66%
Interest on Long Term Debt, Bank Charges and	1,006,800	1,006,800	622,882	383,918	62%
Bank Charges	42,500	42,500	37,791	4,709	89%
Transfers to Government, Agencies and Organiz	5,990,900	6,127,900	4,412,691	1,715,209	72%
Purchase from Other Government	3,717,780	3,717,780	3,257,029	460,751	88%
Amortization of Tangible Capital Assets	17,155,500	17,155,500	12,551,565	4,603,935	73%
Other Expenses - Operating	825,000	458,414	25,115	433,299	5%
<b>Total Expenditures</b>	<b>84,787,480</b>	<b>85,065,394</b>	<b>58,178,083</b>	<b>26,887,311</b>	<b>68%</b>
<b>SURPLUS (DEFICIT) BEFORE OTHER</b>	<b>1,001,380</b>	<b>1,230,466</b>	<b>7,389,968</b>	<b>(6,159,502)</b>	
<b>OTHER</b>					
Gain/(Loss) on Disposal of Tangible Capital Asses	(317,670)	(317,670)	(248,359)	(69,311)	78%
Total Other	(317,670)	(317,670)	(248,359)	(69,311)	78%
<b>SURPLUS (DEFICIT)</b>	<b>683,710</b>	<b>912,796</b>	<b>7,141,609</b>	<b>(6,228,813)</b>	

**PARKLAND COUNTY**  
**Operating Project Expenditure by Department**

For the Nine Months Ending Thursday, September 30, 2021

	<b>2021 Original Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Actuals</b>	<b>Amended Budget (Over)/Under</b>	<b>Amended Budget Spent</b>
	\$	\$	\$	\$	%
<b>COUNCIL</b>					
Council	-	-	-	-	-
<b>CHIEF ADMINISTRATION OFFICE</b>					
Economic Diversification	-	-	-	-	-
Strategic Initiatives	3,744,800	4,083,400	1,570,704	2,512,696	38%
Employee Services	225,800	225,800	-	225,800	-
	<u>3,970,600</u>	<u>4,309,200</u>	<u>1,570,704</u>	<u>2,738,496</u>	<u>36%</u>
<b>CORPORATE AND SHARED SERVICES</b>					
Chief Financial Office	196,900	196,900	103,678	93,222	53%
Strategic Services	80,700	92,700	30,077	62,623	32%
Information Services	554,400	656,400	374,872	281,528	57%
General Municipal Operation	100,000	231,800	2,380,780	(2,148,980)	1027%
	<u>932,000</u>	<u>1,177,800</u>	<u>2,889,407</u>	<u>(1,711,607)</u>	<u>245%</u>
<b>AGRICULTURE, COMMUNITY &amp; PROTECTIVE SERVICES</b>					
Community Services	85,000	112,000	41,321	70,679	37%
Agricultural Services	209,200	224,200	65,361	158,839	29%
Fire Services	51,900	51,900	7,690	44,210	15%
Enforcement Services	22,800	44,300	1,508	42,792	3%
	<u>368,900</u>	<u>432,400</u>	<u>115,880</u>	<u>316,520</u>	<u>27%</u>
<b>OPERATIONS SERVICES</b>					
Planning & Development Services	158,800	161,800	5,951	155,849	4%
Public Works	314,600	336,380	145,282	191,098	43%
Road Maintenance & Drainage	209,200	209,200	74,964	134,236	36%
Engineering Services	1,041,500	1,068,750	185,059	883,691	17%
	<u>1,724,100</u>	<u>1,776,130</u>	<u>411,256</u>	<u>1,364,874</u>	<u>23%</u>
<b>TOTAL EXPENDITURE</b>	<u><u>6,995,600</u></u>	<u><u>7,695,530</u></u>	<u><u>4,987,247</u></u>	<u><u>2,708,283</u></u>	<u><u>65%</u></u>

**PARKLAND COUNTY**  
**Capital Projects Expenditure by Departments**

For the Nine Months Ending Thursday, September 30, 2021

	<b>2021 Original Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Actuals</b>	<b>Amended Budget (Over)/Under</b>	<b>Amended Budget Spent</b>
	\$	\$	\$	\$	%
<b>COUNCIL</b>					
Council	-	-	-	-	-
<b>CHIEF ADMINISTRATION OFFICE</b>					
Strategic Initiatives	13,657,600	13,657,600	5,660,492	7,997,108	41%
	13,657,600	13,657,600	5,660,492	7,997,108	41%
<b>CORPORATE &amp; SHARED SERVICES</b>					
Strategic Services	19,800	19,800	15,050	4,750	76%
Information Services	786,400	786,400	128,367	658,033	16%
General Municipal Services	2,230,700	2,094,900	132,239	1,962,661	6%
	3,036,900	2,901,100	275,656	2,625,444	10%
<b>AGRICULTURE, COMMUNITY &amp; PROTECTIVE SERVICES</b>					
Community Services	2,736,800	2,736,800	495,546	2,241,254	18%
Fire Services	753,700	753,700	42,907	710,793	6%
Enforcement Services	-	-	-	-	-
	3,490,500	3,490,500	538,453	2,952,047	15%
<b>OPERATIONS SERVICES</b>					
Public Works	12,134,200	12,272,246	5,723,802	6,548,444	47%
Road Maintenance & Drainage	1,362,000	1,362,000	1,220,008	141,992	90%
Engineering Services	26,661,600	27,511,600	15,360,149	12,151,451	56%
	40,157,800	41,145,846	22,303,959	18,841,887	54%
<b>TOTAL EXPENDITURE</b>	<b>60,342,800</b>	<b>61,195,046</b>	<b>28,778,560</b>	<b>32,416,486</b>	<b>47%</b>