

**PARKLAND COUNTY**  
**Summary of All Departments**  
**Statement of Operations by Object (Summary)**  
**For the Nine Months Ending, Septmeber 30, 2023**

|   | <b>2023<br/>Original Budget</b> | <b>2023<br/>Amended<br/>Budget</b> | <b>2023<br/>Actuals</b> | <b>Amended<br/>Budget<br/>(Over)/Under</b> | <b>Amended<br/>Budget<br/>Spent</b> |
|---|---------------------------------|------------------------------------|-------------------------|--|-------------------------------------|
|   | \$                              | \$                                 | \$                      | \$   | %                                   |
| <b>Revenues</b>   |                                 |                                    |                         |  |                                     |
| Taxation - Municipal Requirement                                | 69,661,900                      | 69,661,900                         | 52,106,700              | 17,555,200                                 | 75%                                 |
| Special and Other Taxes   | 1,541,400                       | 1,541,400                          | 1,100,300               | 441,100                                    | 71%                                 |
| User Fees and Sales   | 9,380,400                       | 9,385,400                          | 7,599,100               | 1,786,300                                  | 81%                                 |
| Penalties   | 908,500                         | 908,500                            | 957,100                 | (48,600)                                   | 105%                                |
| Investment Income   | 2,041,600                       | 2,041,600                          | 4,847,500               | (2,805,900)                                | 237%                                |
| Government Transfers - Operating                                | 3,823,500                       | 4,263,500                          | 3,106,000               | 1,157,500                                  | 73%                                 |
| Licenses and Permits  | 1,343,000                       | 1,343,000                          | 832,700                 | 510,300                                    | 62%                                 |
| Other Revenue - Operating                                       | 340,900                         | 340,900                            | 460,300                 | (119,400)                                  | 135%                                |
| <b>Total Revenues</b>   | <b>89,041,200</b>               | <b>89,486,200</b>                  | <b>71,009,700</b>       | <b>18,476,500</b>                          | <b>79%</b>                          |
| <b>Expenses</b>   |                                 |                                    |                         |  |                                     |
| Salaries, Wages and Employee Benefits                           | 36,625,900                      | 36,773,300                         | 26,712,200              | 10,061,100                                 | 73%                                 |
| Contracted and General Services                                 | 20,485,800                      | 21,447,800                         | 15,750,700              | 5,697,100                                  | 73%                                 |
| Materials, Goods, Supplies and Utilities                        | 8,517,300                       | 8,540,000                          | 6,915,100               | 1,624,900                                  | 81%                                 |
| Interest on Long Term Debt, Bank Charges and Transfers          | 1,418,200                       | 1,418,200                          | 857,100                 | 561,100                                    | 60%                                 |
| Bank Charges  | 54,000                          | 54,000                             | 46,400                  | 7,600                                      | 86%                                 |
| Transfers to Government, Agencies and Organization              | 18,165,200                      | 18,260,200                         | 7,251,600               | 11,008,600                                 | 40%                                 |
| Purchases from Other Government                                 | 4,619,100                       | 4,724,100                          | 4,271,900               | 452,200                                    | 90%                                 |
| Other Expenses - Operating                                      | 637,000                         | 424,500                            | 2,600                   | 421,900                                    | 1%                                  |
| <b>Total Expenses</b>   | <b>90,522,500</b>               | <b>91,642,100</b>                  | <b>61,807,600</b>       | <b>29,834,500</b>                          | <b>67%</b>                          |
| <b>Surplus/(Deficit) of Revenues over Expenses Before Other</b> | <b>(1,481,300)</b>              | <b>(2,155,900)</b>                 | <b>9,202,100</b>        | <b>(11,358,000)</b>                        |                                     |
| <b>Other</b>  |                                 |                                    |                         |  |                                     |
| Contributed Tangible Capital Assets                             | 3,954,500                       | 3,954,500                          | 441,300                 | 3,513,200                                  | 11%                                 |
| Government Transfers - Capital                                  | 25,869,500                      | 26,169,000                         | 5,944,000               | 20,225,000                                 | 23%                                 |
| Developer and Customer Contributions - Capital                  | -                               | -                                  | 72,200                  | (72,200)                                   | -                                   |
| Gain/(Loss) on Disposal of Tangible Capital Assets              | (173,600)                       | (173,600)                          | (93,300)                | (80,300)                                   | 54%                                 |
| Amortization of Tangible Capital Assets                         | (16,967,000)                    | (16,967,000)                       | (13,933,900)            | (3,033,100)                                | 82%                                 |
| <b>Total Other</b>  | <b>12,683,400</b>               | <b>12,982,900</b>                  | <b>(7,569,700)</b>      | <b>20,552,600</b>                          | <b>(58%)</b>                        |
| <b>Total Surplus/(Deficit) of Revenues over Expenses</b>        | <b>11,202,100</b>               | <b>10,827,000</b>                  | <b>1,632,400</b>        | <b>9,194,600</b>                           |                                     |

**PARKLAND COUNTY**  
**Summary of All Departments**  
**Statement of Operations by Object Base Program Only**  
**For the Nine Months Ending, Septmeber 30, 2023**

|   | <b>2023<br/>Original<br/>Budget</b> | <b>2023<br/>Amended<br/>Budget</b> | <b>2023<br/>Actuals</b> | <b>Amended<br/>Budget<br/>(Over)/Under</b> | <b>Amended<br/>Budget<br/>Spent</b> |
|---|-------------------------------------|------------------------------------|-------------------------|--|-------------------------------------|
|   | <b>\$</b>                           | <b>\$</b>                          | <b>\$</b>               | <b>\$</b>                                  | <b>%</b>                            |
| <b>Operating Revenues</b>                                       |                                     |                                    |                         |  |                                     |
| Municipal Requirement Taxation                                  | 69,661,900                          | 69,661,900                         | 52,106,700              | 17,555,200                                 | 75%                                 |
| Special and Other Taxes   | 1,541,400                           | 1,541,400                          | 1,100,300               | 441,100                                    | 71%                                 |
| User Fees and Sales   | 9,380,400                           | 9,380,400                          | 7,599,100               | 1,781,300                                  | 81%                                 |
| Penalties   | 908,500                             | 908,500                            | 957,100                 | (48,600)                                   | 105%                                |
| Investment Income   | 2,041,600                           | 2,041,600                          | 4,847,500               | (2,805,900)                                | 237%                                |
| Government Transfers - Operating                                | 3,296,200                           | 3,296,200                          | 2,603,100               | 693,100                                    | 79%                                 |
| Licenses and Permits  | 1,343,000                           | 1,343,000                          | 832,700                 | 510,300                                    | 62%                                 |
| Other Revenue - Operating                                       | 292,900                             | 292,900                            | 373,000                 | (80,100)                                   | 127%                                |
| <b>Total Revenues</b>   | <b>88,465,900</b>                   | <b>88,465,900</b>                  | <b>70,419,500</b>       | <b>18,046,400</b>                          | <b>80%</b>                          |
| <b>Operating Expenses</b>                                       |                                     |                                    |                         |  |                                     |
| Salaries, Wages and Employee Benefits                           | 36,514,400                          | 36,514,400                         | 25,715,400              | 10,799,000                                 | 70%                                 |
| Contracted and General Services                                 | 16,085,200                          | 16,085,200                         | 10,213,600              | 5,871,600                                  | 63%                                 |
| Materials, Goods, Supplies and Utilities                        | 7,531,800                           | 7,531,800                          | 5,724,400               | 1,807,400                                  | 76%                                 |
| Interest on Long Term Debt, Bank Charges and Transfers          | 1,418,200                           | 1,418,200                          | 857,100                 | 561,100                                    | 60%                                 |
| Bank Charges  | 54,000                              | 54,000                             | 46,400                  | 7,600                                      | 86%                                 |
| Transfers to Government, Agencies and Organization              | 10,015,200                          | 10,015,200                         | 7,237,000               | 2,778,200                                  | 72%                                 |
| Purchase from Other Government                                  | 4,619,100                           | 4,619,100                          | 3,995,700               | 623,400                                    | 87%                                 |
| Other Expenses - Operating                                      | 637,000                             | 424,500                            | 2,600                   | 421,900                                    | 1%                                  |
| <b>Total Expenses</b>   | <b>76,874,900</b>                   | <b>76,662,400</b>                  | <b>53,792,200</b>       | <b>22,870,100</b>                          | <b>70%</b>                          |
| <b>Surplus/(Deficit) of Revenues over Expenses Before Other</b> | <b>11,591,000</b>                   | <b>11,803,500</b>                  | <b>16,627,300</b>       | <b>(4,823,700)</b>                         |                                     |
| <b>Other</b>  |                                     |                                    |                         |  |                                     |
| Gain/(Loss) on Disposal of Tangible Capital Assets              | (173,600)                           | (173,600)                          | (93,300)                | (80,300)                                   | 54%                                 |
| Amortization of Tangible Capital Assets                         | (16,967,000)                        | (16,967,000)                       | (13,933,900)            | (3,033,100)                                | 82%                                 |
| <b>Total Other</b>  | <b>(17,140,600)</b>                 | <b>(17,140,600)</b>                | <b>(14,027,200)</b>     | <b>(3,113,400)</b>                         | <b>82%</b>                          |
| <b>Total Surplus/(Deficit) of Revenues over Expenses</b>        | <b>(5,549,600)</b>                  | <b>(5,337,100)</b>                 | <b>2,600,100</b>        | <b>(7,937,100)</b>                         |                                     |

**PARKLAND COUNTY**  
**Statement of Financial Position**  
**As at Septmeber 30, 2023**

|   | Year to Date (\$)<br>2023<br>Sept | Year End (\$)<br>2022<br>December |
|---|-----------------------------------|-----------------------------------|
| <b>Financial Assets</b>                           |                                   |                                   |
| Cash and Cash Equivalents (Note 1)                | 22,736,200                        | 28,845,900                        |
| Accounts Receivable (Note 2)                      | 21,715,700                        | 16,100,900                        |
| Investments (Note 3)                              | 162,879,200                       | 137,427,000                       |
| Property Held for Resale                          | 1,022,000                         | 1,022,000                         |
|   | <b>208,353,100</b>                | <b>183,395,800</b>                |
| <b>Liabilities</b>                                |                                   |                                   |
| Accounts Payable and Accrued Liabilities (Note 4) | 5,712,600                         | 8,027,700                         |
| Deposit Liabilities                               | 2,700,000                         | 3,306,100                         |
| Requisitions Payable                              | 7,640,200                         | -                                 |
| Employee Benefits and Other Liabilities           | 3,346,000                         | 2,798,300                         |
| Deferred Revenue                                  | 39,103,200                        | 22,708,700                        |
| Long-term Debt (Note 5)                           | 39,044,100                        | 39,917,100                        |
| Environmental Liabilities                         | 5,540,200                         | 5,706,000                         |
|   | <b>103,086,300</b>                | <b>82,463,900</b>                 |
| <b>Net Financial Assets</b>                       | <b>105,266,800</b>                | <b>100,931,900</b>                |
| <b>Non-Financial Assets</b>                       |                                   |                                   |
| Tangible Capital Assets (Note 6)                  | 555,436,400                       | 558,012,700                       |
| Consumable Inventories (Note 7)                   | 11,548,600                        | 10,736,600                        |
| Prepaid Expenses                                  | 631,200                           | 1,569,400                         |
|   | <b>567,616,200</b>                | <b>570,318,700</b>                |
| <b>Accumulated Surplus</b>                        | <b>672,883,000</b>                | <b>671,250,600</b>                |

**PARKLAND COUNTY**  
**Notes to the Financial Statements**  
**For the Nine Months Ending September 30, 2023**

|                                     | Year to Date (\$)<br>2023<br>September | Year End (\$)<br>2022<br>December |
|-------------------------------------|--|-----------------------------------|
| <b>1. Cash and Cash Equivalents</b> |  |                                   |
| Cash                                | 2,025,500                              | 5,051,100                         |
| Cash Equivalents                    | 20,710,700                             | 23,794,800                        |
|                                     | <b>22,736,200</b>                      | <b>28,845,900</b>                 |

Cash equivalents include investments that have effective interest rates of 5.40% to 5.50% (June 2023 - 5.00% to 5.25%) that are liquid in less than three months.

**2. Accounts Receivable**

|                                 |                   |                   |
|---------------------------------|-------------------|-------------------|
| Municipal Taxes - Current       | 10,482,100        | 2,643,700         |
| Municipal Taxes - Arrears       | 1,698,600         | 1,247,000         |
| Requisition Underlevy           | -                 | 175,300           |
| Government Transfers Receivable | 1,277,600         | 6,105,100         |
| Local Improvement Receivable    | 226,000           | 340,700           |
| Accrued Interest Receivable     | 5,694,600         | 3,639,800         |
| Trade and Other                 | 2,336,800         | 1,949,300         |
|                                 | <b>21,715,700</b> | <b>16,100,900</b> |

**3. Investments**

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| Cash Invested                      | 2,481,400          | 51,500             |
| Notes and Deposits                 | 100                | 100                |
| Bank and Callable Bonds            | 95,496,700         | 90,652,800         |
| Principal Protected Notes          | 34,697,800         | 41,519,400         |
| Guaranteed Investment Certificates | 30,000,000         | 5,000,000          |
| Membership/Shares                  | 203,200            | 203,200            |
|                                    | <b>162,879,200</b> | <b>137,427,000</b> |

Investments have effective interest rates of 1.80% to 6.29% (June 2023 – 1.80% to 5.74%) 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 April 2032 (June 2023 - August 2028 to April 2032).

**4. Accounts Payable and Accrued Liabilities**

|  |                  |                  |
|--|------------------|------------------|
| Trade Payables and Accrued Liabilities | 3,316,600        | 5,020,900        |
| Other Government Payable               | 142,400          | -                |
| Holdbacks Payable                      | 448,200          | 430,500          |
| Other Payable                          | 1,486,800        | 2,516,500        |
| Accrued Interest on Long-term Debt     | 318,600          | 59,800           |
|  | <b>5,712,600</b> | <b>8,027,700</b> |

|                                      | <b>Year to Date (\$)</b><br><b>2023</b><br><b>September</b> | <b>Year End (\$)</b><br><b>2022</b><br><b>December</b> |
|--------------------------------------|---|--|
| <b>5. Long-term Debt</b>             |   |  |
| Long Term Debt - User Pay            | 39,044,100  | 38,982,800   |
| Interim Infrastructure Loan Facility | -   | 934,300  |
|                                      | <b>39,044,100</b>   | <b>39,917,100</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 2047 with effective interest rates ranging from 2.08% to 5.75% (March 2023 - 2.08% to 5.75%).

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                | 52,525,000         | 53,701,500         |
| Land                     | 166,189,100        | 165,806,400        |
| Land Improvements        | 8,103,700          | 8,569,600          |
| Engineered Structures    | 288,501,800        | 297,998,600        |
| Machinery and Equipment  | 14,764,500         | 16,235,000         |
| Vehicles                 | 11,137,700         | 12,014,600         |
| Construction in Progress | 14,214,600         | 3,687,000          |
|                          | <b>555,436,400</b> | <b>558,012,700</b> |

#### **7. Consumable Inventories**

|                     |                   |                   |
|---------------------|-------------------|-------------------|
| Gravel - Pit Run    | 9,274,000         | 8,796,500         |
| Gravel - Crushed    | 1,706,000         | 1,452,800         |
| Gas, Oil, and Parts | 241,200           | 203,500           |
| Other               | 327,400           | 283,800           |
|                     | <b>11,548,600</b> | <b>10,736,600</b> |

|   | Year to Date (\$)<br>2023<br>September | Year End (\$)<br>2022<br>December |
|---|--|-----------------------------------|
| <b>8. Accumulated Surplus</b>   |  |                                   |
| Restricted Surplus  | 152,594,500                            | 152,261,700                       |
| Invested in Tangible Capital Assets   | 516,392,200                            | 518,095,600                       |
| Unrestricted Surplus  | 893,300                                | 893,300                           |
| Total Surplus/(Deficit)   | 1,632,400                              | 30,212,700                        |
| Transfer (to)/from Restricted Surplus and Invested in Tangible Capital Asset: | 1,370,600                              | (30,212,700)                      |
|   | <b>672,883,000</b>                     | <b>671,250,600</b>                |
| <b>Restricted Surplus</b>   |  |                                   |
| <b>Asset Management</b>   |  |                                   |
| <b>Future Specified Needs</b>   |  |                                   |
| Future Capital  | 7,779,600                              | 8,243,800                         |
| Lifecycle Plans   | 22,050,200                             | 19,700,300                        |
| Water and Wastewater  | 6,588,700                              | 6,813,200                         |
|   | <b>36,418,500</b>                      | <b>34,757,300</b>                 |
| <b>Future Unspecified Needs</b>   |  |                                   |
| County Facilities   | 11,388,700                             | 11,242,700                        |
| Environmental   | 3,013,600                              | 3,103,800                         |
| Information Technology  | 2,950,800                              | 3,152,300                         |
| Recreation Facilities   | 7,323,500                              | 8,689,100                         |
|   | <b>24,676,600</b>                      | <b>26,187,900</b>                 |
| <b>Risk Mitigation</b>  |  |                                   |
| Extreme Events  | 8,710,700                              | 8,867,500                         |
| Long Term Sustainability  | 46,534,100                             | 43,882,200                        |
|   | <b>55,244,800</b>                      | <b>52,749,700</b>                 |
| <b>Externally Restricted</b>  |  |                                   |
| Municipal Park  | 1,203,000                              | 1,131,300                         |
|   | <b>1,203,000</b>                       | <b>1,131,300</b>                  |
| <b>Other</b>  |  |                                   |
| Benefit Premium Stabilization   | 391,500                                | 391,500                           |
| Business Attraction   | 9,296,600                              | 8,857,100                         |
| Future Operating  | 9,049,600                              | 12,022,600                        |
| Developer Recoveries  | 16,313,900                             | 16,164,300                        |
|   | <b>35,051,600</b>                      | <b>37,435,500</b>                 |
| <b>Total Restricted Surplus</b>   | <b>152,594,500</b>                     | <b>152,261,700</b>                |

| <b>Year to Date (\$)</b> | <b>Year End (\$)</b> |
|--------------------------|----------------------|
| <b>2023</b>              | <b>2022</b>          |
| <b>September</b>         | <b>December</b>      |

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**8. Accumulated Surplus (Continued)**

**Invested in Tangible Capital Assets**

|  |                    |                    |
|--|--------------------|--------------------|
| Tangible Capital Assets                          | 555,436,300        | 558,012,700        |
| Long-term Debt                                   | (39,044,100)       | (39,917,100)       |
| <b>Total Invested in Tangible Capital Assets</b> | <b>516,392,200</b> | <b>518,095,600</b> |

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**PARKLAND COUNTY**  
**Statement of Changes in Net Financial Assets**  
**For the Nine Months Ending, September 30, 2023**

|  | 2023<br>September     | 2022<br>December      |
|--|-----------------------|-----------------------|
| <b>Annual Surplus</b>                              | <b>\$ 1,632,400</b>   | <b>\$ 30,212,700</b>  |
| Acquisition of Tangible Capital Assets             | (11,019,000)          | (19,433,300)          |
| Contributed Tangible Capital Assets                | (441,300)             | (15,805,900)          |
| Proceeds on Disposal of Tangible Capital Assets    | 9,400                 | 2,587,300             |
| Amortization of Tangible Capital Assets            | 13,933,900            | 18,363,100            |
| (Gain)/Loss on Disposal of Tangible Capital Assets | 93,300                | (1,315,300)           |
|  | <b>2,576,300</b>      | <b>(15,604,100)</b>   |
| Change in Consumable Inventories                   | (812,000)             | (1,358,100)           |
| Change in Prepaid Expenses                         | 938,200               | 17,000                |
|  | <b>126,200</b>        | <b>(1,341,100)</b>    |
| <b>Change in Net Financial Assets</b>              | <b>4,334,900</b>      | <b>13,267,500</b>     |
| <b>Net Financial Assets, Beginning of Period</b>   | <b>100,931,900</b>    | <b>87,664,400</b>     |
| <b>Net Financial Assets, End of Period</b>         | <b>\$ 105,266,800</b> | <b>\$ 100,931,900</b> |