PARKLAND COUNTY

Statement of Financial Position

For the Six Months Ending Wednesday, June 30, 2021

	Year to Date 2021 June	Year End 2020 December
	$	$
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 1)	87,250,613	38,584,876
Accounts Receivable (Note 2)	25,943,170	18,482,033
Investments (Note 3)	107,038,738	112,512,174
Property Held for Resale	2,221,955	2,221,955
	222,454,476	171,801,038
FINANCIAL LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 4)	3,616,925	11,175,184
Deposit Liabilities	4,336,270	2,419,826
Requisitions Payable	15,182,740	-
Employee Benefits and Other Liabilities	2,938,588	2,550,474
Deferred Revenue	83,921,940	49,878,015
Long-term Debt (Note 5)	37,506,415	33,042,001
Environmental Liability	5,670,342	5,695,215
	153,173,220	104,760,715
NET FINANCIAL ASSETS	69,281,256	67,040,323
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Note 6)	534,022,695	528,838,891
Consumable Inventories (Note 7)	9,115,442	9,641,514
Prepaid Expenses	537,859	1,163,026
	543,675,996	539,643,431
ACCUMULATED SURPLUS (Note 8)	612,957,252	606,683,754

PARKLAND COUNTY

Statement of Operations (Summary)

For the Six Months Ending Wednesday, June 30, 2021

	2021 Original Budget	2021 Amended Budget	2021 Actuals	2020 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	$	$	$	$	$	%
REVENUES						
Taxation - Municipal Requirement	65,456,300	65,456,300	32,706,190	33,593,753	32,750,110	50%
Special and Other Taxes	1,393,300	1,393,300	330,010	322,670	1,063,290	24%
User Fees and Sales	9,348,860	9,348,860	4,186,222	4,665,429	5,162,638	45%
Penalties	890,500	890,500	557,484	524,452	333,016	63%
Investment Income	2,120,800	2,120,800	1,536,329	1,982,833	584,471	72%
Government Transfers for Operating	4,125,800	4,160,800	1,745,054	1,933,439	2,415,746	42%
Licenses and Permits	3,375,700	3,375,700	2,192,669	302,078	1,183,031	65%
Other Revenue - Operating	566,500	1,053,500	71,618	490,409	981,882	7%
Total Revenues	87,277,760	87,799,760	43,325,576	43,815,063	44,474,184	49%
EXPENSES						
Salaries, Wages and Employee Benefits	34,463,700	34,328,500	16,743,040	15,759,150	17,585,460	49%
Contracted and General Services	19,330,400	20,228,300	8,848,635	7,504,143	11,379,665	44%
Materials, Goods, Supplies and Utilities	8,150,100	8,155,100	2,953,409	3,811,478	5,201,691	36%
Interest on Long Term Debt, Bank Charges and Transfers	1,006,800	1,006,800	373,066	392,868	633,734	37%
Bank Charges	42,500	42,500	24,286	18,777	18,214	57%
Transfers to Government, Agencies and Organization	5,998,400	6,135,400	3,361,074	2,577,748	2,774,326	55%
Purchases from Other Government	3,717,780	3,717,780	1,883,979	1,816,588	1,833,801	51%
Amortization of Tangible Capital Assets	17,155,500	17,155,500	8,332,220	8,981,676	8,823,280	49%
Other Expenses - Operating	825,000	556,564	1,096	-	555,468	0%
Total Expenses	90,690,180	91,326,444	42,520,805	40,862,428	48,805,639	47%
SURPLUS/(DEFICIT) BEFORE OTHER	**(3,412,420)**	**(3,526,684)**	**804,771**	**2,952,635**	**(4,331,455)**	
OTHER						
Contributed Tangible Capital Assets	5,975,200	5,975,200	881,066	943,206	5,094,134	15%
Government Transfers for Capital	24,827,700	24,827,700	4,786,765	2,076,812	20,040,935	19%
Developer and Customer Contributions - Capital	-	-	-	(225,000)	-	-
Gain/(Loss) on Disposal of Tangible Capital Assets	(317,670)	(317,670)	(199,104)	(2,705)	(118,566)	63%
Total Other	30,485,230	30,485,230	5,468,727	2,792,313	25,161,473	18%
TOTAL SURPLUS/(DEFICIT)	27,072,810	26,958,546	6,273,498	5,744,948	20,830,018	21%

PARKLAND COUNTY

Notes to Financial Statements

For the Six Months Ending Wednesday, June 30, 2021

	Year to Date	Year End
	2021	2020
	June	December
	$	$
1. CASH AND CASH EQUIVALENTS		
Cash	66,711,149	5,097,608
Cash equivalents	20,539,464	33,487,268
	87,250,613	38,584,876

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

2. ACCOUNTS RECEIVABLE		
Municipal taxes - current	19,055,617	3,509,141
Municipal taxes - arrears	2,904,325	1,278,282
Government transfers receivable	794,528	8,890,755
Local improvement receivable	515,950	718,451
Accrued interest receivable	1,485,696	1,079,132
Trade and other	1,187,054	3,006,272
	25,943,170	18,482,033

3. INVESTMENTS		
Cash invested	398,414	282,143
Notes and deposits	17,782	92
Bank & callable bonds	77,764,518	83,652,123
Principle protected notes	28,597,400	28,299,600
Guaranteed Investment Certificates	-	17,592
Membership/shares	260,624	260,624
	107,038,738	112,512,174

Investments have effective interest rates of 0.25% to 3.06% (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 March 2031 (July 2029 to August 2029). The carrying amounts exclude accrued interest receivable in the amount of $1,485,696 (December 2020 - $1,241,881) which has been included in accounts receivable.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES		
Trade payables and accrued liabilities	2,727,063	5,825,499
Other government payable	197,495	-
Holdbacks payable	532,200	2,158,900
Other payable	99,558	3,037,585
Accrued interest on long-term debt	60,609	47,158
	3,616,925	11,069,142

PARKLAND COUNTY

Notes to Financial Statements

For the Six Months Ending Wednesday, June 30, 2021

	Year to Date	Year End
	2021	2020
	June	December
	$	$
5. LONG-TERM DEBT		
Long-term debt - user pay	34,307,734	29,843,321
Long-term debt - tax supported	203,783	203,783
Infrastructure loan facility	2,994,898	2,994,898
	37,506,415	33,042,001

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 - 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	35,210,839	35,745,256
Land	161,770,741	161,770,741
Land improvements	4,509,008	4,684,439
Engineered structures	270,762,460	275,864,757
Machinery & equipment	17,123,672	19,245,242
Vehicles	9,357,822	9,479,709
Construction in progress	35,288,153	22,048,747
	534,022,695	528,838,891
7. CONSUMABLE INVENTORIES		
Gravel - pit run	8,950,240	8,227,726
Gravel - crushed	(288,493)	1,043,524
Gas, oil and parts	206,805	160,817
Other	246,890	209,447
	9,115,442	9,641,514
8. ACCUMULATED SURPLUS		
Restricted surplus	106,864,781	108,300,017
Invested in tangible capital assets	496,614,264	495,796,890
Unrestricted surplus	4,660,672	2,586,847
Current year surplus/(deficit)	6,273,498	5,744,948
Transfer (to)/from restricted surplus and invested in tangible capital assets	(1,455,963)	(5,744,948)
	612,957,252	606,683,754

PARKLAND COUNTY

Notes to Financial Statements

For the Six Months Ending Wednesday, June 30, 2021

	Year to Date	Year End
	2021	2020
	June	December
	$	$
8. ACCUMULATED SURPLUS (Continued)		
Restricted Surplus:		
Asset Management		
Future Specified Needs		
Future Capital	1,888,410	1,955,788
Granular Aggregates	821,803	842,938
Lifecycle Plans	11,012,963	12,660,189
Water and Wastewater	7,564,209	7,380,279
Future Unspecified Needs		
County Facilities	12,930,773	12,747,748
ECC Lifecycle	59,650	-
Environmental	794,770	794,770
Future Transportation	2,206,113	2,160,195
Hamlet Sustainability	32,368	43,065
Information Technology	1,099,848	1,082,348
Overland Drainage	506,690	506,690
Recreation Facilities	8,031,085	7,692,733
Waste Management	7,424,050	7,373,446
	54,372,732	55,240,189
Risk Mitigation		
Extreme Events	8,205,433	8,205,433
Long Term Sustainability	30,329,428	27,607,015
	38,534,861	35,812,448
Externally Restricted		
Development Charges	81,182	93,852
Community Development	10,299	10,299
Municipal Park	2,371,858	2,336,784
	2,463,339	2,440,935
Other		
Benefit Premium Stabilization	391,525	391,525
Business Attraction	3,674,524	3,677,924
Future Operating	7,378,595	8,596,957
Local Improvements	49,205	66,214
Wabamun Operations	-	2,073,825
	11,493,849	14,806,445
Total Restricted Surplus	106,864,781	108,300,017
Invested in Tangible Capital Assets		
Tangible Capital Assets	534,022,695	528,838,891
Long-term debt	(37,506,415)	(33,042,001)
Long-term debt not yet invested in tangible capital assets	97,984	-
	496,614,264	495,796,890

PARKLAND COUNTY

Statement of Operations (Base Program)

For the Six Months Ending Wednesday, June 30, 2021

	2021 Original Budget	2021 Amended Budget	2021 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	$	$	$	$	%
REVENUES					
Municipal Requirement Taxation	65,456,300	65,456,300	32,706,190	32,750,110	50%
Special and Other Taxes	1,393,300	1,393,300	330,010	1,063,290	24%
User Fees and Sales	9,348,860	9,348,860	4,186,222	5,406,713	45%
Penalties	890,500	890,500	557,484	337,024	63%
Investment Income	2,120,800	2,120,800	1,536,329	584,472	72%
Government Transfers - Operating	2,636,900	2,671,900	890,016	1,781,884	33%
Licenses and Permits	3,375,700	3,375,700	2,192,669	1,183,281	65%
Other Revenue - Operating	566,500	1,038,500	71,618	969,735	7%
Total Revenues	85,788,860	86,295,860	42,470,538	44,076,509	49%
EXPENDITURES					
Salaries, Wages and Employee Benefits	34,147,900	33,978,700	16,469,444	17,509,256	48%
Contracted and General Services	14,812,800	15,246,500	6,095,659	9,071,831	40%
Materials, Goods, Supplies and Utilities	7,088,300	7,081,300	2,643,641	4,481,294	37%
Interest on Long Term Debt, Bank Charges and T	1,006,800	1,006,800	373,066	633,734	37%
Bank Charges	42,500	42,500	24,286	19,174	57%
Transfers to Government, Agencies and Organiza	5,990,900	6,127,900	3,361,074	2,766,826	55%
Purchase from Other Government	3,717,780	3,717,780	1,883,979	1,833,801	51%
Amortization of Tangible Capital Assets	17,155,500	17,155,500	8,332,220	8,823,280	49%
Other Expenses - Operating	825,000	556,564	1,096	555,468	0%
Total Expenditures	84,787,480	84,913,544	39,184,465	45,694,664	46%
SURPLUS/(DEFICIT) BEFORE OTHER	1,001,380	1,382,316	3,286,073	(1,618,155)	
OTHER					
Gain/(Loss) on Disposal of Tangible Capital Asset	(317,670)	(317,670)	(199,104)	(118,566)	63%
Total Other	(317,670)	(317,670)	(199,104)	(118,566)	63%
SURPLUS/(DEFICIT)	683,710	1,064,646	3,086,969	(1,736,721)	290%

PARKLAND COUNTY

Operating Project Expenditure by Department

For the Six Months Ending Wednesday, June 30, 2021

	2021 Original Budget	2021 Amended Budget	2021 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	$	$	$	$	%
COUNCIL					
Council	-	-	-	-	-
	-	-	-	-	-
CHIEF ADMINISTRATION OFFICE					
Economic Diversification	-	-	-	-	-
Strategic Initiatives	3,744,800	4,079,000	1,235,286	2,843,714	30%
Employee Services	225,800	225,800	-	225,800	-
Executive Administration	-	-	-	-	-
	3,970,600	4,304,800	1,235,286	3,069,514	29%
CORPORATE AND SHARED SERVICES					
Chief Financial Office	196,900	196,900	102,678	94,222	52%
Legal Services	38,700	38,700	18,585	20,115	48%
Strategic Services	42,000	54,000	7,875	46,125	15%
Information Services	554,400	656,400	115,721	540,679	18%
Procurement Services	-	-	-	-	-
General Municipal Operation	100,000	112,000	1,550,975	(1,438,975)	1385%
	932,000	1,058,000	1,795,835	(737,835)	170%
AGRICULTURE, COMMUNITY & PROTECTIVE SERVICES					
Community Services	85,000	112,000	894	111,106	1%
Agricultural Services	209,200	224,200	29,387	194,813	13%
Fire Services	51,900	51,900	-	51,900	-
Enforcement Services	22,800	22,800	-	22,800	-
	368,900	410,900	30,282	380,618	7%
OPERATIONS SERVICES					
Planning & Development Services	158,800	158,800	5,951	152,849	4%
Public Works	314,600	314,600	106,159	208,441	34%
Road Maintenance & Drainage	209,200	209,200	12,120	197,080	6%
Engineering Services	1,041,500	1,049,500	172,900	876,600	16%
	1,724,100	1,732,100	297,130	1,434,970	17%
TOTAL EXPENDITURE	6,995,600	7,505,800	3,358,532	4,147,268	45%

PARKLAND COUNTY

Capital Project Expenditure by Department

For the Six Months Ending Wednesday, June 30, 2021

	2021 Original Budget	2021 Amended Budget	2021 Actuals	Amended Budget (Over)/Under	Amended Budget Spent
	$	$	$	$	%
COUNCIL					
Council	-	-	-	-	-
	-	-	-	-	-
CHIEF ADMINISTRATION OFFICE					
Economic Diversification	-	-	-	-	-
Strategic Initiatives	13,657,600	13,657,600	3,114,623	10,542,977	23%
Employee Services	-	-	-	-	-
Executive Administration	-	-	-	-	-
	13,657,600	13,657,600	3,114,623	10,542,977	23%
CORPORATE AND SHARED SERVICES					
Chief Financial Office	-	-	-	-	-
Legal Services	-	-	-	-	-
Strategic Services	19,800	19,800	16,558	3,242	84%
Information Services	786,400	786,400	78,127	708,273	10%
Procurement Services	-	-	-	-	-
General Municipal Services	2,230,700	2,230,700	131,039	2,099,661	6%
	3,036,900	3,036,900	225,724	2,811,176	7%
AGRICULTURE, COMMUNITY & PROTECTIVE SERVICES					
Community Services	2,736,800	2,736,800	-	2,736,800	-
Agriculture Services	-	-	-	-	-
Fire Services	753,700	753,700	25,919	727,781	3%
Enforcement Services	-	-	-	-	-
	3,490,500	3,490,500	25,919	3,464,581	1%
OPERATIONS SERVICES					
Planning and Development Services	-	-	-	-	-
Public Works	12,134,200	12,146,636	4,458,592	7,688,044	37%
Road Maintenance & Drainage	1,362,000	1,362,000	881,066	480,934	65%
Engineering Services	26,661,600	26,661,600	6,321,097	20,340,503	24%
	40,157,800	40,170,236	11,660,755	28,509,481	29%
TOTAL EXPENDITURE	**60,342,800**	**60,355,236**	**15,027,022**	**45,328,214**	**25%**