

Parkland County

Statement of Financial Position

As at August 31, 2017

(with comparative information for 2016)

	2017	2016	Change \$	Change %
Financial Assets				
Cash and Cash Equivalents (Note 1)	54,657,226	41,592,880	13,064,346	24%
Accounts Receivable (Note 2)	14,684,093	12,817,299	1,866,794	13%
Investments (Note 3)	81,228,819	83,279,806	(2,050,987)	(3%)
Inventories for Resale	5,430	6,879	(1,449)	(27%)
	<u>150,575,568</u>	<u>137,696,864</u>	<u>12,878,704</u>	<u>9%</u>
Liabilities				
Accounts Payable and Accrued Liabilities	2,185,763	2,765,476	(579,713)	(27%)
Deposit Liabilities	2,297,442	3,039,731	(742,289)	(32%)
Employee Benefits and other Liabilities	2,195,327	2,253,258	(57,931)	(3%)
Deferred Revenue	58,291,359	56,964,050	1,327,308	2%
Long-term Debt (Note 4)	18,813,675	16,349,694	2,463,981	13%
School Requisition Payable	13,116,725	11,272,317	1,844,408	14%
Landfill Liability	512,311	557,391	(45,080)	(9%)
	<u>97,412,602</u>	<u>93,201,917</u>	<u>4,210,684</u>	<u>4%</u>
Net Financial Assets	<u>53,162,967</u>	<u>44,494,947</u>	<u>8,668,020</u>	<u>16%</u>
Non-Financial Assets				
Tangible Capital Assets (Note 5)	460,300,628	426,267,957	34,032,671	7%
Consumable Inventories (Note 6)	11,126,220	11,778,613	(652,393)	(6%)
Prepaid Expenses	140,154	180,248	(40,095)	(29%)
	<u>471,567,002</u>	<u>438,226,818</u>	<u>33,340,184</u>	<u>7%</u>
Accumulated Surplus (Note 7)	<u>524,729,969</u>	<u>482,721,765</u>	<u>42,008,204</u>	<u>8%</u>

Parkland County

Notes to Financial Statements

As at August 31, 2017

	2017	2016
1. Cash and Cash Equivalents		
Cash	12,757,395	10,869,688
Cash Equivalents	41,899,832	30,723,192
	<u>\$54,657,226</u>	<u>\$41,592,880</u>
Cash equivalents include investments that have effective interest rates of 1.6% to 1.85% (2016 1.4% to 1.5%) that mature in less than three months.		
2. Accounts Receivable		
Taxes - current	8,897,482	8,143,986
Taxes - arrears	1,569,789	1,086,257
Government transfers receivable	795,954	240,145
Local Improvements	1,353,483	1,447,396
Accrued interest receivable - investments	946,741	556,476
Trade and other	1,120,644	1,343,039
	<u>\$14,684,093</u>	<u>\$12,817,299</u>
3. Investments		
Notes and Deposits	5,999,999	35,620,345
Bank & Callable Bonds	43,942,542	12,928,360
Principle Protected Notes	8,082,944	3,527,767
Guaranteed Investment Certificates	23,000,000	31,000,000
Membership/Shares	203,334	203,334
	<u>\$81,228,819</u>	<u>\$83,279,806</u>
Notes, term deposits and other investments have effective interest rates of 1.55% to 4.86% (2016 - 1.53% to 4.86%), growth index deposits have variable interest and are linked to the performance of an equity market index with maturity dates between March 2020 to February 2023 (2016 - March 2020 to November 2022).		
4. Long-term Debt		
Debentures - user pay	\$17,901,738	\$15,386,697
Debenturees - tax supported	911,937	962,996
	<u>\$18,813,675</u>	<u>\$16,349,694</u>
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 2031 with effective interest rates ranging from 2.15% to 6.63% (2016 - 2.15% to 6.63%).		
5. Tangible Capital Assets		
Buildings	\$30,301,592	\$31,229,816
Land	149,891,287	143,325,871
Land Improvements	4,538,074	4,249,248
Engineered Structures	235,346,104	201,388,516
Machinery & Equipment	16,164,847	13,431,532
Vehicles	8,707,765	9,686,203
Construction in Progress	15,350,960	22,956,771
	<u>\$460,300,628</u>	<u>\$426,267,957</u>

Parkland County

Notes to Financial Statements

As at August 31, 2017

	2017	2016
6. Consumable Inventories		
Gravel - pit run	\$8,465,693	\$11,394,758
Gravel - crushed	2,132,484	35,182
Gas, oil and parts	222,512	153,395
Other	305,532	195,278
	<u>\$11,126,220</u>	<u>\$11,778,613</u>
7. Accumulated Surplus		
Accumulated surplus consists of restricted and unrestricted amounts and invested in tangible capital assets as follows:		
Restricted Surplus	76,720,785	66,594,153
Invested in Tangible Capital Assets	442,501,442	410,465,212
Unrestricted Surplus	2,747,159	2,743,409
Current Year Surplus/(Deficit)	2,760,582	2,918,991
	<u>524,729,969</u>	<u>482,721,765</u>
Restricted Surplus		
Asset Management		
Future Specified Needs		
Future Capital	724,479	700,069
Lifecycle Plans	13,480,842	8,575,148
Water and Wastewater	5,403,592	4,585,427
Future Unspecified Needs		
County Facilities	4,806,997	6,091,948
Environmental	721,744	892,309
Future Transportation	2,116,372	2,451,472
Hamlet Sustainability	921,163	700,000
Information Technology	227,181	242,112
Overland Drainage	506,690	506,690
Recreation Facilities	3,031,374	2,531,329
Waste Management	8,340,571	7,519,547
	<u>40,281,005</u>	<u>34,796,051</u>
Risk Mitigation		
Extreme Events	7,676,236	800,416
Long Term Sustainability	12,391,397	14,040,574
	<u>20,067,633</u>	<u>14,840,990</u>
Externally Restricted		
Development Charges	173,719	198,151
Entwistle Community Development	374,999	374,999
Municipal Park	4,731,451	5,112,190
Parks - Entwistle	-	1,966
	<u>5,280,169</u>	<u>5,687,305</u>

Parkland County

Notes to Financial Statements

As at August 31, 2017

	<u>2017</u>	<u>2016</u>
Other		
Benefit Premium Stabilization	125,871	125,871
Business Attraction	2,000,000	1,389,504
Future Operating	8,687,767	9,337,876
Local Improvements	278,340	416,556
	<u>11,091,978</u>	<u>11,269,807</u>
	<u><u>\$76,720,785</u></u>	<u><u>\$66,594,153</u></u>
 Invested in Tangible Capital Assets		
Tangible Capital Assets	460,300,628	426,267,957
Long-term debt	(18,813,675)	(16,349,694)
Long-term debt not yet invested in tangible capital assets	1,014,488	546,948
	<u><u>442,501,442</u></u>	<u><u>410,465,212</u></u>

PARKLAND COUNTY
MUNICIPAL BUDGET SUMMARY
As At August 31, 2017

	Budget	Actual	Budget Surplus/ (Deficit)	Budget Spent
	\$	\$	\$	%
Council	906,100	532,898	373,202	59%
Chief Financial Office	4,593,500	2,512,336	2,081,164	55%
Corporate Services				
Communications	656,900	354,828	302,072	54%
Human Resources	1,781,700	979,927	801,773	55%
Information Services	4,107,400	2,481,227	1,626,173	60%
Legal & Legislative	2,399,400	1,504,195	895,205	63%
	8,945,400	5,320,177	3,625,223	59%
Community Services				
Agricultural Services	1,580,200	931,182	649,018	59%
Emergency Communication Centre	(272,700)	(142,830)	(129,870)	52%
Emergency Management	45,300	10,762	34,538	24%
Enforcement	2,178,800	1,198,912	979,888	55%
Fire	6,282,800	3,445,825	2,836,975	55%
Parks, Recreation & Culture	4,783,200	3,370,415	1,412,785	70%
	14,597,600	8,814,267	5,783,333	60%
Development Services				
Community Sustainability	414,400	254,061	160,339	61%
Economic Diversification	929,300	607,292	322,008	65%
Planning & Development	2,323,100	2,361,092	(37,992)	102%
Smart Parkland	1,118,600	741,928	376,672	66%
	4,785,400	3,964,373	821,027	83%
Executive Administration	1,912,800	1,285,744	627,056	67%
Infrastructure Services				
Drainage & Aggregate	1,404,400	886,893	517,507	63%
Engineering	3,613,900	1,624,225	1,989,675	45%
Facilities Management	2,331,300	1,477,849	853,451	63%
Fleet Management	(12,800)	(151,336)	138,536	1182%
Road Maintenance	10,791,600	7,038,934	3,752,666	65%
Solid Waste	2,007,500	1,175,868	831,632	59%
Water & Wastewater	10,000	9,412	588	94%
	20,145,900	12,061,845	8,084,055	60%
Total Net Cost	55,886,700	34,491,640	21,395,060	62%
Municipal Taxes	55,886,700	37,252,223	18,634,477	67%
Surplus/(Deficit)	-	2,760,582	(2,760,582)	0%

PARKLAND COUNTY
CAPITAL PURCHASES SUMMARY
As at August 31, 2017

	Budget	YTD Actual	Budget Surplus/ (Deficit)	Budget Surplus/ (Deficit)
	\$	\$	\$	%
Council	-	-	-	-
Chief Financial Office	-	-	-	-
Corporate Services				
Communication Services	-	-	-	-
Human Resources	-	-	-	-
Information Systems	1,143,700	17,100	1,126,600	1%
Legislative & Legal Services	-	-	-	-
	1,143,700	17,100	1,126,600	1%
Community Services				
Agricultural Services	-	-	-	-
Emergency Communications Centre	728,200	86,500	641,700	12%
Emergency Management	-	-	-	-
Enforcement Services	-	-	-	-
Fire Services	12,600	-	12,600	-
Parks, Recreation & Culture	1,136,500	560,200	576,300	49%
	1,877,300	646,700	1,230,600	34%
Development Services				
Community Sustainability	-	-	-	-
Economic Diversification	354,300	297,500	56,800	84%
Planning & Development	17,000,000	660,400	16,339,600	4%
Smart Parkland	1,820,200	274,600	1,545,600	15%
	19,174,500	1,232,600	17,941,900	6%
Executive Administration	10,000	16,100	(6,100)	161%
Infrastructure Services				
Drainage & Aggregate	-	-	-	-
Engineering Services	17,442,300	3,815,000	13,627,300	22%
Facilities Management	2,958,600	1,769,400	1,189,200	60%
Fleet Services	6,074,500	1,881,100	4,193,400	31%
Road Maintenance	243,000	115,700	127,300	48%
Solid Waste	54,900	206,400	(151,500)	376%
Water & Wastewater	722,000	314,100	407,900	44%
	27,495,300	8,101,800	19,393,500	29%
Total Capital Purchases	<u>49,700,800</u>	<u>10,014,200</u>	<u>39,686,600</u>	<u>20%</u>

**PARKLAND COUNTY
CONTINGENCY FUNDS
As at August 31, 2017**

Description		Department	Date Approved	Approved By	Added/ (Utilized)	Balance Remaining
1	Opening balance from 2017 Budget		December 13, 2016	Council	\$200,000	\$200,000
2	Additional funds from 2017 Spring Budget		April 11, 2017	Council	100,000	\$300,000
3	CSB Pond Salt Contamination	Facility Services	03-Aug-17	CAO	(30,000)	\$270,000