

PARKLAND COUNTY

Chief Financial Office

Department Net Cost Summary & Taxation Impact

	2017 Budget	2018 Budget	2018 Increase/ (Decrease)	2018 Change
	\$	\$	\$	%
Operating				
Taxation	42,900	42,900	-	-
User Fees and Sale of Goods and Services	48,600	59,400	10,800	22% A
Government Transfers	100,000	-	(100,000)	(100%) B
Investment Income	873,400	1,404,300	530,900	61% C
Licenses and Permits	-	-	-	-
Penalties	737,400	757,500	20,100	3%
Other Revenue - Operating	-	-	-	-
Gain on Disposal of Tangible Capital Assets	-	-	-	-
Transfers from Restricted Surplus	241,200	-	(241,200)	(100%) D
Proceeds From Long-Term Debt	-	-	-	-
Total Revenues	2,043,500	2,264,100	220,600	11%
Salaries, Wages and Employee Benefits	3,117,100	3,206,800	89,700	3%
Contracted and General Services	570,200	231,000	(339,200)	(59%) E
Materials, Goods, Supplies and Utilities	19,200	18,600	(600)	(3%)
Interest on Long Term Debt	-	-	-	-
Bank Charges	33,900	38,300	4,400	13%
Transfers to Governments, Agencies & Organizations	-	-	-	-
Purchases from Other Governments	75,000	75,000	-	-
Amortization of Tangible Capital Assets	900	900	-	-
Loss on Disposal of Tangible Capital Assets	-	-	-	-
Other Expenses - Operating	326,000	526,500	200,500	62% F
Debenture Payments	-	-	-	-
Transfers to Restricted Surplus	2,098,500	3,464,400	1,365,900	65% G
Total Expenses	6,240,800	7,561,500	1,320,700	21%
Operating Surplus/(Shortfall)	4,197,300	5,297,400	1,100,100	26%
Add/Subtract				
Amortization	900	900	-	-
Proceeds on Sale of Tangible Capital Assets	-	-	-	-
Gain on Disposal of Tangible Capital Assets	-	-	-	-
Loss on Disposal of Tangible Capital Assets	-	-	-	-
Operating Impact on Taxation	4,196,400	5,296,500	1,100,100	26%
Capital				
Government Transfers	-	-	-	-
Transfer from Restricted Surplus	-	-	-	-
Other Capital Revenue	-	-	-	-
Proceeds from Long-Term Debt	-	-	-	-
Total Revenues	-	-	-	-
Capital Purchases	-	-	-	-
Capital Purchases with Debt	-	-	-	-
Contributed Assets	-	-	-	-
Total Expenses	-	-	-	-
Capital Surplus/(Shortfall)	-	-	-	-
Overall Impact on Taxation	4,196,400	5,296,500	1,100,100	26%

As of 2017-10-12

- A. Increase in Tax Certificate revenue based on 5 year average & increase in fee from \$35 to \$40 (see Fees & Charges schedule)
- B. MSI Operating grant funding for the ERP project manager in 2017
- C. Investment interest revenue has increased as a result of rising interest rates & new investment opportunities (\$545,000)
- D. Funding from Future Operating restricted surplus utilized in 2017 for:
 - i. Restricted surplus review (-\$25,000)
 - ii. ERP contract support (-\$190,000)
 - iii. Oil & Gas assessment contractor (-\$23,000)
- E.
 - i. Year end audit contract pricing came in less than estimated (-\$17,000)
 - ii. Restricted surplus review completed in 2017 (-\$25,000)
 - iii. ERP contract support included in the ERP initiative located in the IT budget. Should the ERP upgrade not proceed in 2018 a portion of this will need to be added back in (-\$182,000)
 - iv. ERP Project Manager is included in the ERP initiative located in the IT budget (-100,000)
 - v. Reduction in Oil & Gas assessment contractor fees (-\$18,000)
- F. As a result of County wide budget reductions & elimination of contingency funds within departmental budgets the CAO Contingency was increased for emergent items (\$200,000)
- G.
 - i. Well Drilling Tax revenue is now being transferred to Long Term Sustainability restricted surplus as it is general revenue (\$43,000)
 - ii. Increase to Long Term Sustainability restricted surplus as a result of County wide budget cuts (\$1,500,000)
 - iii. Elimination of the Internal Financing restricted surplus has resulted in a reduction (-\$500,000)
 - iv. As per the Government Finance Officer Association's review of restricted surplus the County's contingency was increased to \$2 million resulting in an increase to the Future Operating restricted surplus (\$300,000)