



# Parkland County

December 31, 2020 External Audit Completion Summary

*KPMG LLP*

Presented to Council - April 27, 2021



# Parkland County

## KPMG Audit Report

We completed our audit and will provide our audit opinion (dated April 27, 2021) on the consolidated financial statements of Parkland County for the year ended December 31, 2020.

We are satisfied that the County's consolidated financial statements are fairly presented.

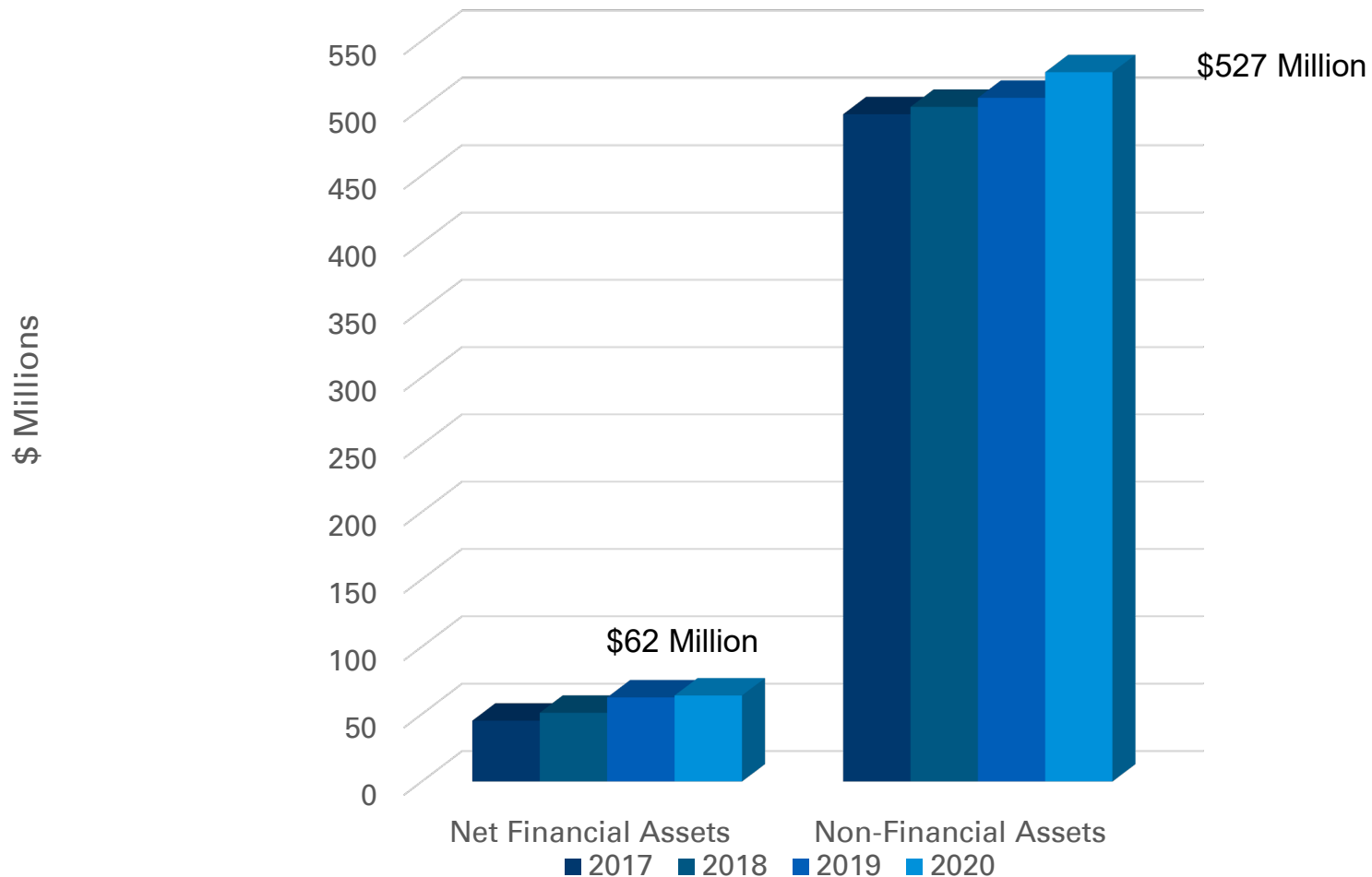
We are satisfied that significant accounting policies, estimates and disclosures in the County's consolidated financial statements are appropriate.

In addition, we provide separate reports related to the following:

- Municipal Financial Information Return for the County; and
- Family and Community Support Services – grant audit.

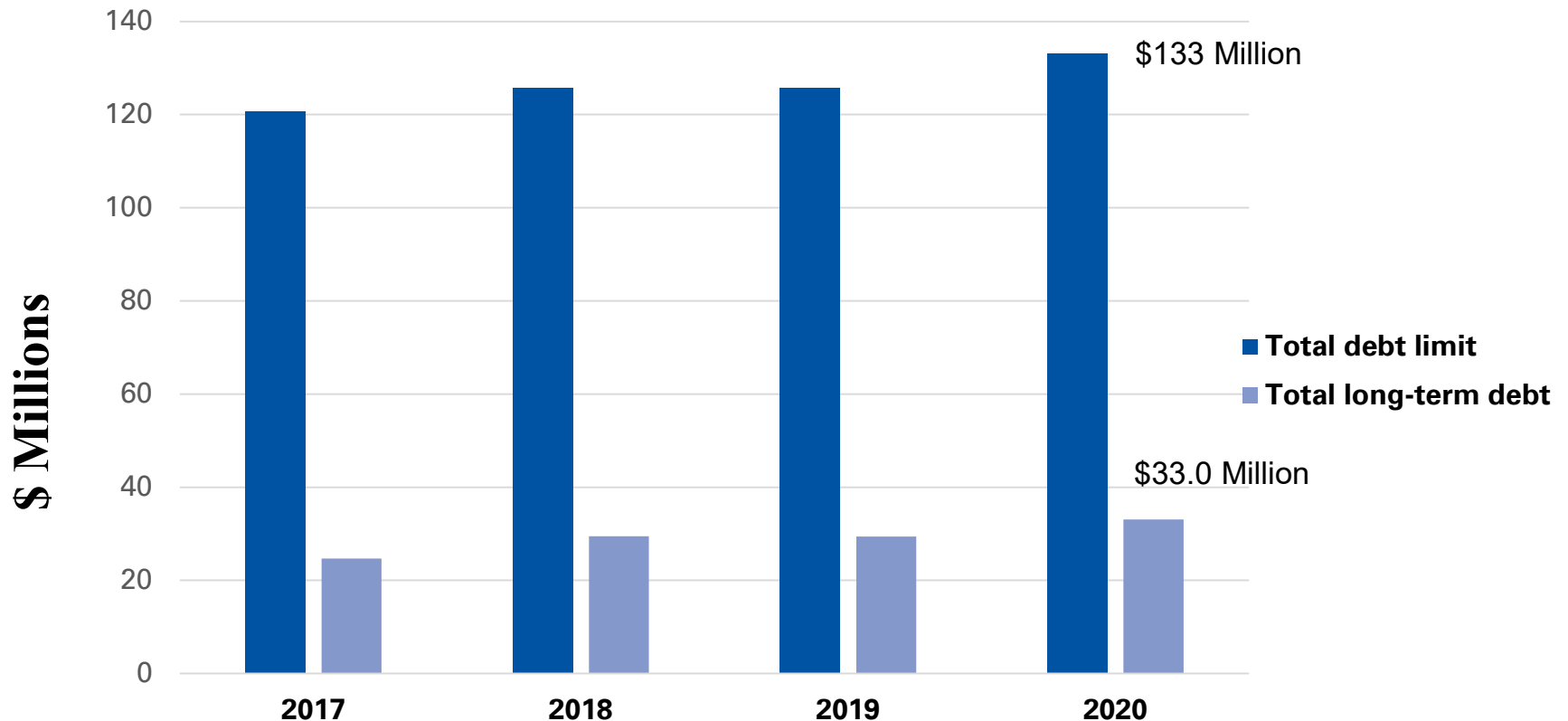
# Parkland County

## 2020 Results - Net Financial and Non-Financial Assets



# Parkland County

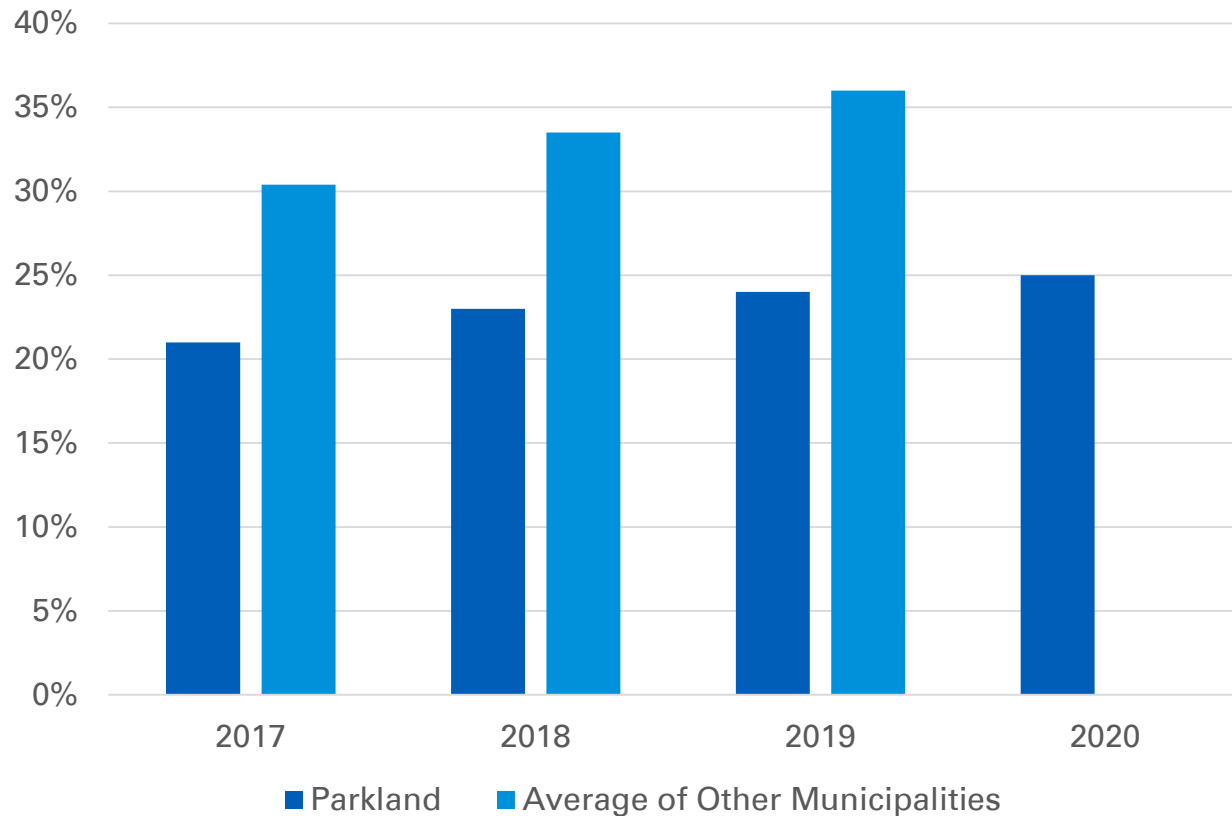
## 2020 Results - Long-term debt



- New debt in 2020 - \$5.1M (\$1.3 M - previous year), current annual principal repayments of approximately \$2.2M

# Parkland County

## 2020 Results - % of Debt Limit Utilized



- Other Municipalities include City of Leduc, City of Edmonton, City of St. Albert, City of Spruce Grove and Strathcona County

# Parkland County

## 2020 Results - Operating Revenues

	Budget (\$'000s)	2020 (\$'000s)	2019 (\$'000s)
<b>Taxation</b>	\$ 65,159	\$ 65,610	\$ 62,518
<b>User fees and sales</b>	9,920	9,194	10,594
<b>Penalties</b>	877	896	1,051
<b>Investment income</b>	1,981	3,989	3,628
<b>Government transfers for operating</b>	5,832	7,648	3,378
<b>Licenses and permits</b>	1,354	876	1,420
<b>Other revenue – operating</b>	438	474	908
<b>Gain on disposal of tangible capital assets</b>	<u>7</u>	<u>100</u>	<u>54</u>
<b>Total Revenues</b>	<b>\$ 85,569</b>	<b>\$ 88,790</b>	<b>\$ 83,551</b>

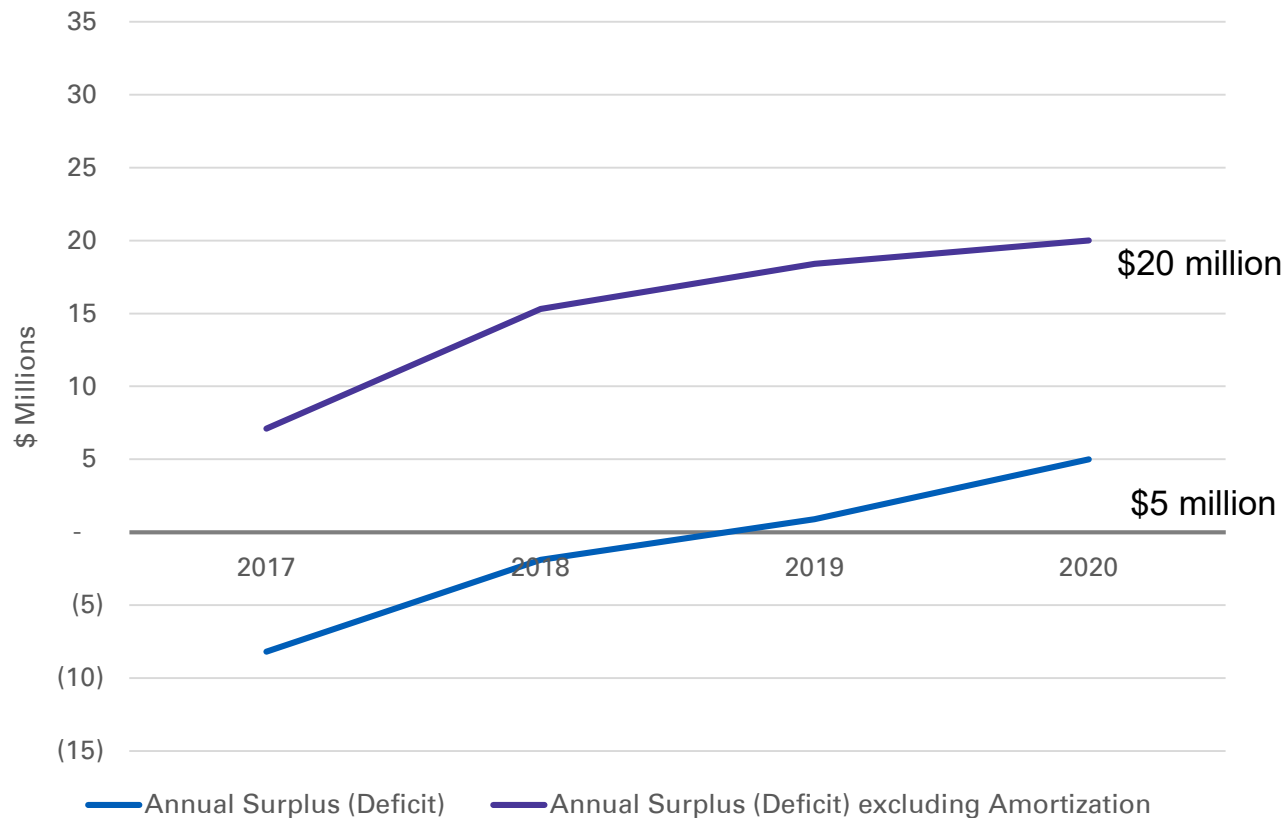
# Parkland County

## 2020 Results - Expenses

	Budget	2020 (\$'000s)	2019 (\$'000s)
Salaries, wages & benefits	\$ 34,687	\$ 32,515	\$ 35,284
Contracted & general services	19,062	16,729	13,932
Materials, supplies & utilities	8,307	7,498	8,120
Bank charges	40	43	40
Interest on long term debt	843	719	839
Other	1,027	131	184
Transfers to governments, agencies & organizations	4,284	3,798	2,840
Purchases from other governments	3,465	3,901	3,646
Loss on disposal of tangible capital assets	626	1,249	116
Amortization of tangible capital assets	<u>17,392</u>	<u>16,921</u>	<u>17,511</u>
<b>Total Expenses</b>	<b>\$ 89,734</b>	<b>\$ 83,503</b>	<b>\$ 82,512</b>

# Parkland County

## 2020 Results – Annual Surplus (Deficit) before Other





# Parkland County

## 2020 Results - Statement of Operations

	Budget	2020 (\$'000s)	2019 (\$'000s)
Revenues	\$ 85,569	\$ 88,790	\$ 83,551
Expenses	(89,734)	(83,503)	(82,512)
Government transfers for capital	7,055	9,103	12,231
Developer and customer contributions - capital	237	225	243
Other revenue – capital	-	5	-
Contributed tangible capital assets	<u>3,533</u>	<u>5,831</u>	<u>4 596</u>
Annual Surplus	\$ 6,660	\$ 20,450	\$ 18,109

# Parkland County

## 2020 Results - Accumulated Surplus

	2020 (\$'000s)	2019 (\$'000s)
<b>Unrestricted Surplus</b>	<b>\$ 968</b>	<b>\$ 1,222</b>
<b>Invested in Tangible Capital Assets</b>	<b>482,847</b>	<b>467,944</b>
<b>Restricted Surplus*</b>	<b><u>106,790</u></b>	<b><u>100,989</u></b>
	<b>\$ 590,605</b>	<b>\$ 570,155</b>

\*Restricted Surplus is made up of 28 (2018 – 28) individual restricted surplus accounts

# Parkland County

## 2020 Results - Changes in Net Financial Assets

	Budget	2020 (\$'000s)	2019 (\$'000s)
<b>Annual Surplus</b>	\$ 6,660	\$ 20,450	\$ 18,109
<b>Change in Tangible Capital Assets:</b>			
Contributed tangible capital assets	(3,533)	(5,831)	(4,596)
Acquisition of tangible capital assets	(39,857)	(31,819)	(20,164)
Loss on disposal of tangible capital assets	620	1,148	62
Amortization of tangible capital assets	17,392	16,921	17,511
Proceeds from disposal of tangible capital assets	<u>821</u>	<u>1,023</u>	<u>71</u>
	(24,557)	(18,559)	(7,116)
<b>Change in inventory of supplies and prepaid expenses</b>	<u>-</u>	<u>465</u>	<u>422</u>
<b>Change in Net Financial Assets</b>	(17,897)	1,427	11,415
<b>Net Financial Assets, Opening</b>	<u>62,311</u>	<u>62,438</u>	<u>51,023</u>
<b>Net Financial Assets, Closing</b>	\$ 44,414	\$ 63,864	\$ 62,438



# Thank you

We would like to take this opportunity to thank  
Management of the County for their support with the  
2020 audit



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