



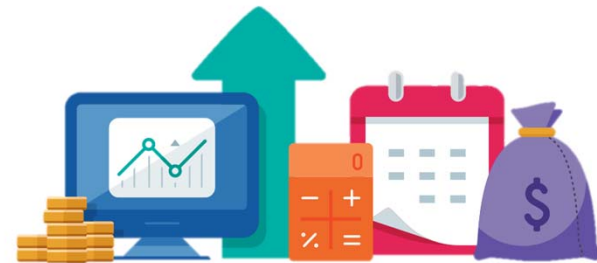
COUNCIL

Q1 2021 FINANCIAL UPDATE

JUNE 1, 2021

Q1 REPORT SUMMARY

- Three reports presented to Council in Q1:
 - Statement of Financial Position
 - Statement of Operations
 - Notes to Financial Statements
- Balances include dissolution of Village of Wabamun
- The reports represent 25% of the year
 - Variances greater than 35% or less than 15% will be discussed



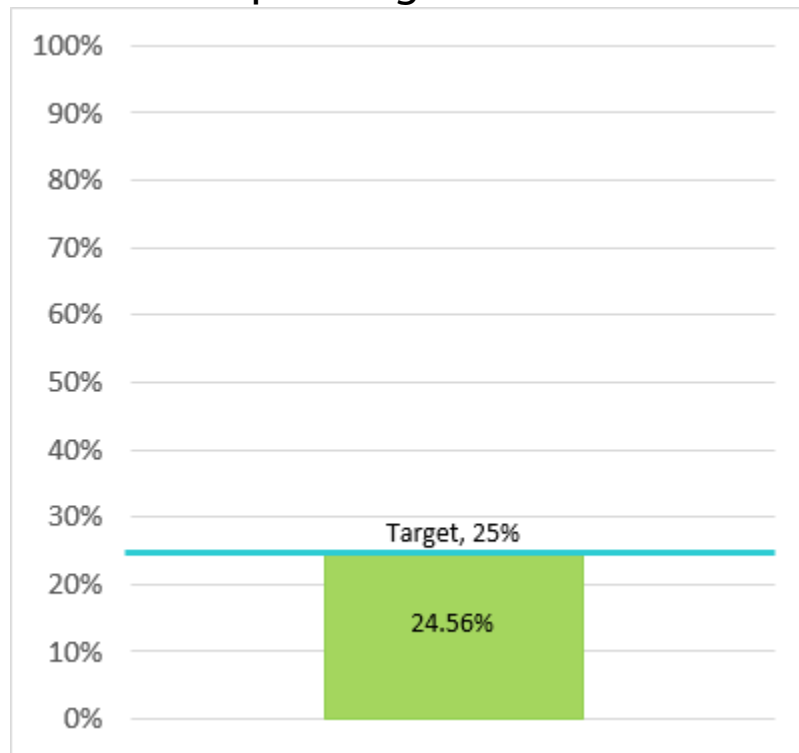
WABAMUN OPERATIONS

Village of Wabamun balances as at December 31, 2020:

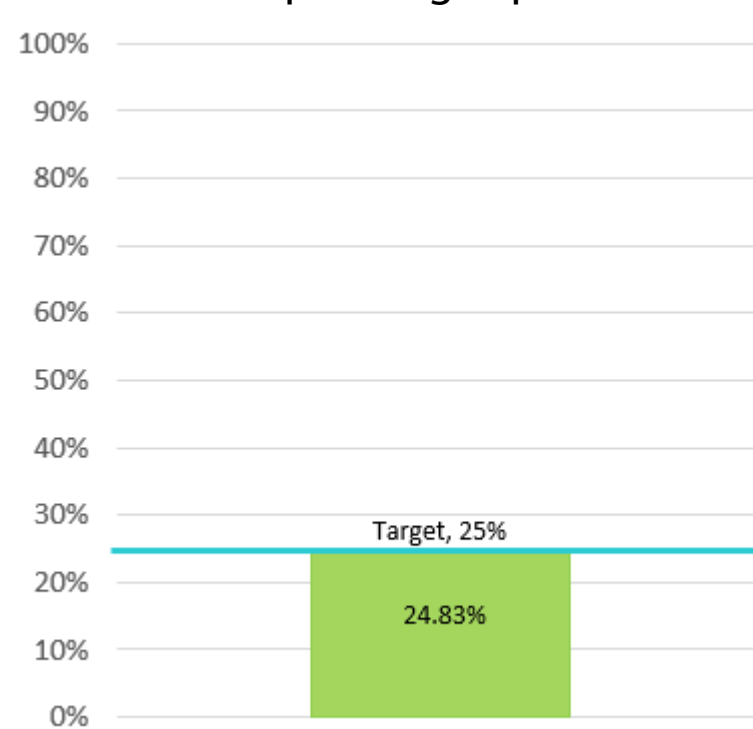
Financial Assets	\$4,135,264
Liabilities	(367,901)
Net Financial Assets	3,767,363
Non Financial Assets	13,955,467
Accumulated Surplus	\$17,722,830

GENERAL OPERATING ACTIVITY

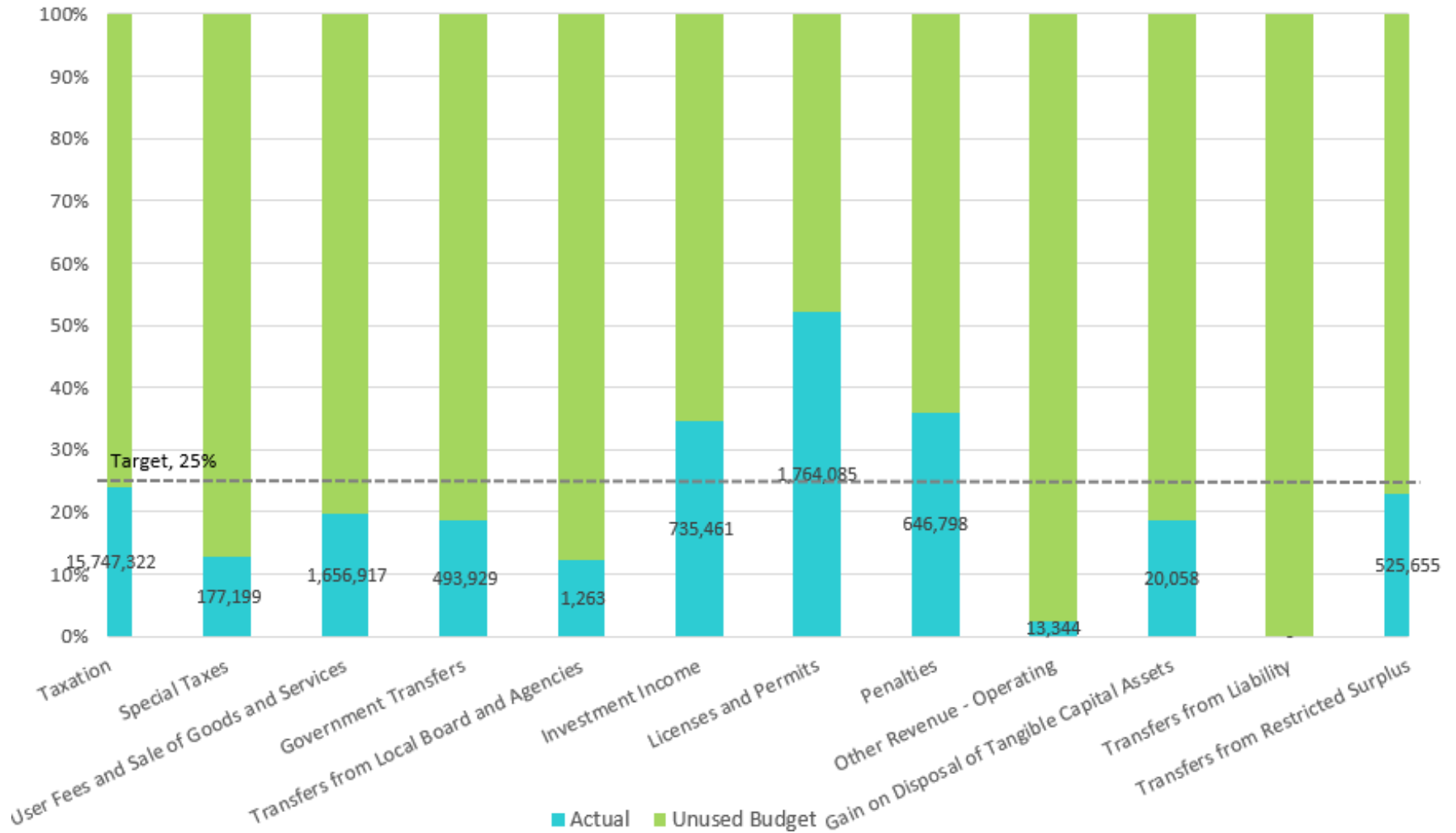
Operating Revenue



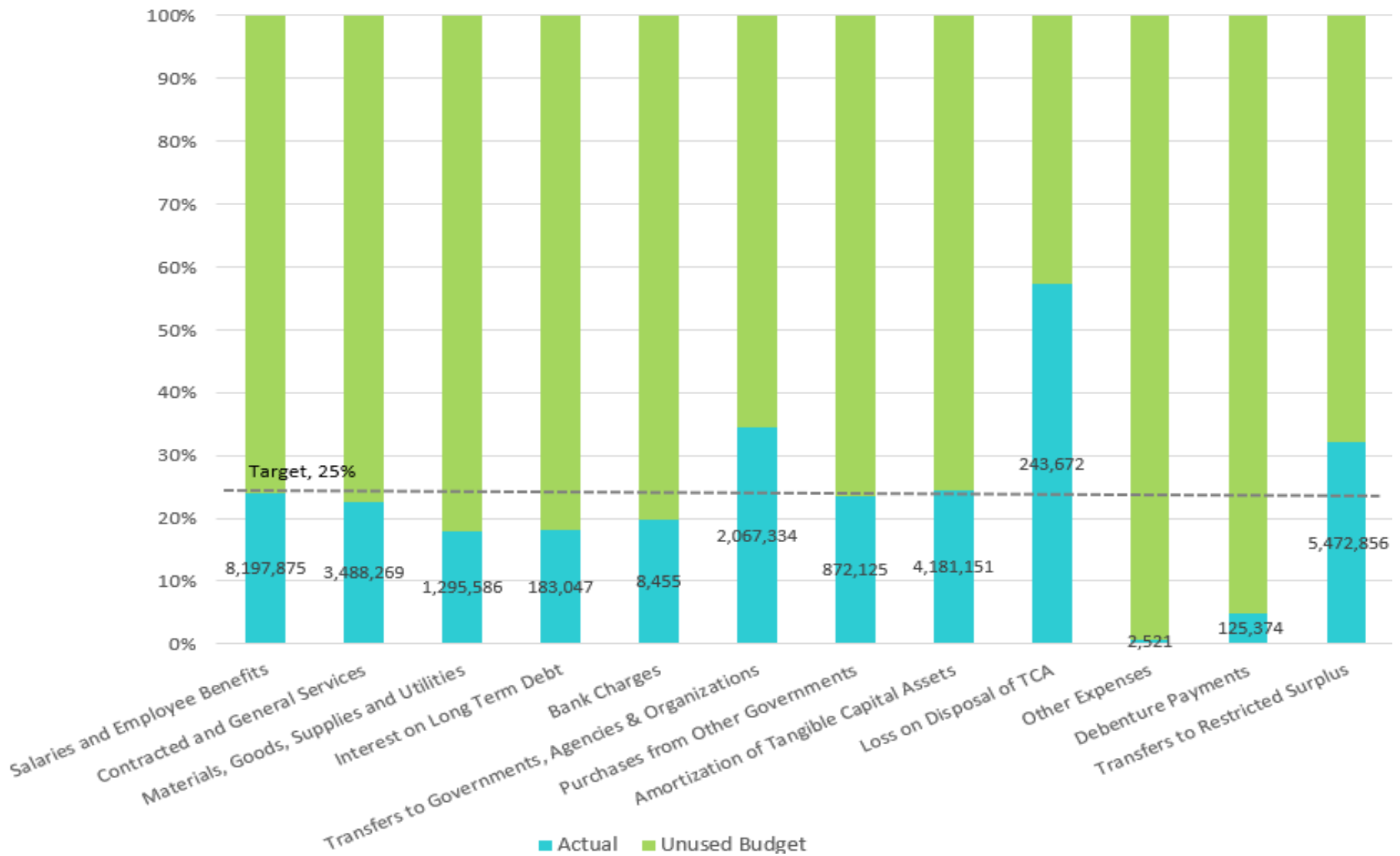
Operating Expense



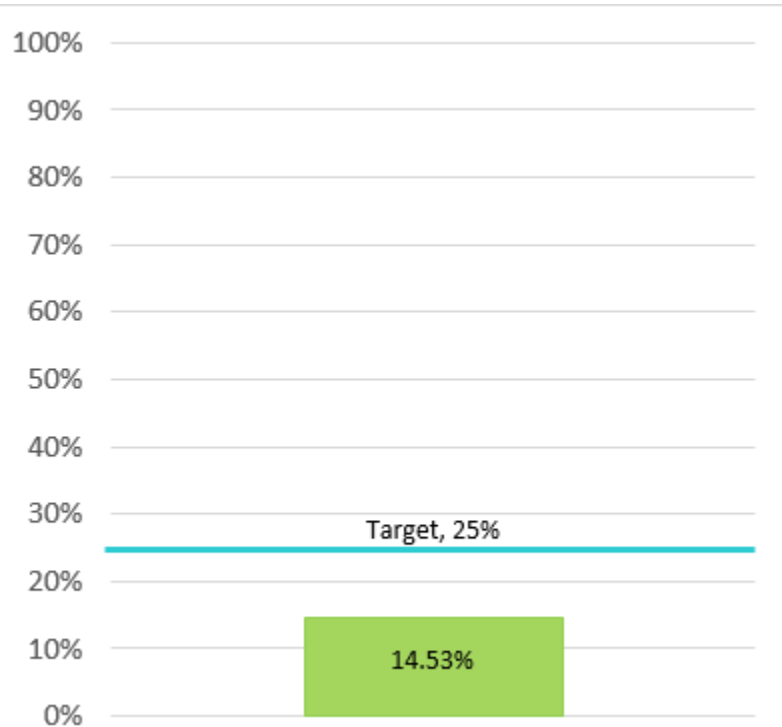
GENERAL OPERATING ACTIVITY - REVENUE



GENERAL OPERATING ACTIVITY - EXPENSE

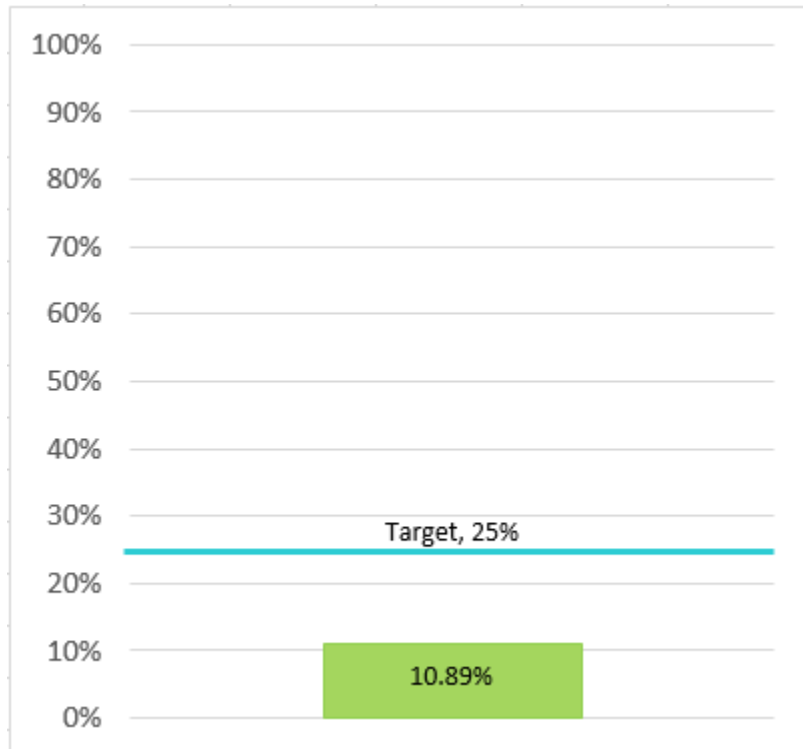


OPERATING PROJECTS - SUMMARY



Total Operating Project Budget (Amended)	\$7,075,600
Actual Expenditures (%) as at March 31	14.53%

CAPITAL PROJECTS - SUMMARY



Total Capital Budget (Amended)	\$60,355,236
Actual Expenditures (%) as at March 31	10.89%

EFFECT ON TAX RATE

PARKLAND COUNTY **Effect on Tax Rate Based on Current Year Council Approvals** **As at March 31, 2021**

Item	Description	Date Approved	RFD Number	Cost			Tax Rate Impact		
				2021	2022	2023	2021	2022	2023
	Total			\$ -	\$ -	\$ -	0%	0%	0%

- As of March 31, 2021 there have not been any resolutions that would impact the future municipal tax rate

CONTINGENCY FUNDS

CAO Contingency

- 102,000 has been utilized
- \$398,000 remains unspent
 - 80% remaining

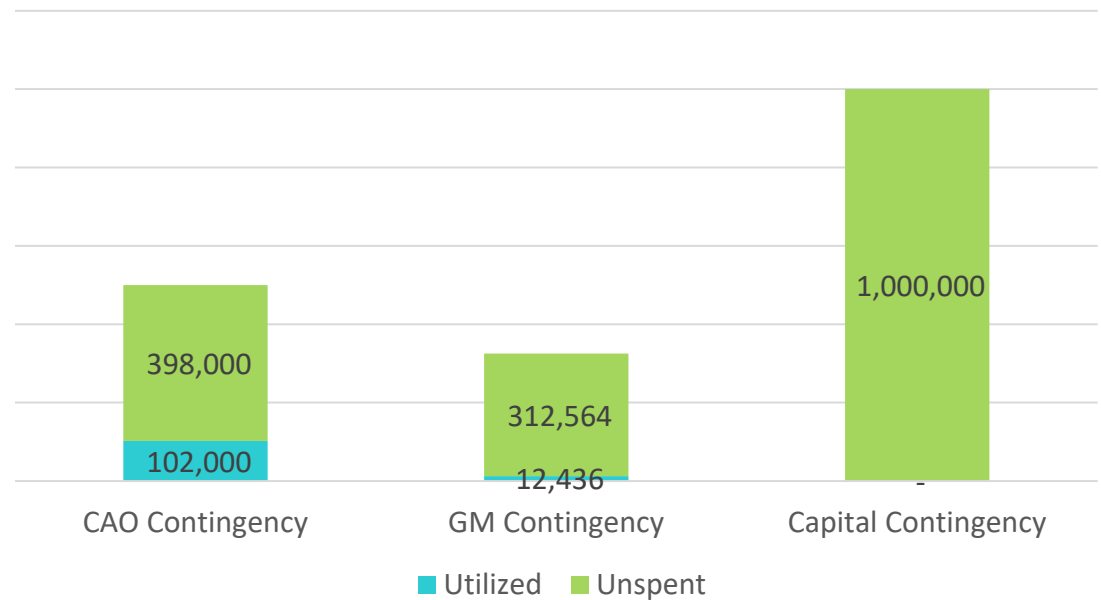
GM Contingency

- \$12,436 has been utilized
- \$312,564 remains unspent
 - 96% remaining

Capital Contingency

- \$0 has been utilized
- \$1,000,000 remains unspent
 - 100% remaining

Contingency Fund Utilization



CONTINGENCY FUNDS – CAO CONTINGENCY

Description	Department	Added/ (Utilized)	Balance Remaining
Opening Balance from 2021 Budget		\$500,000	\$500,000
Temporary Resource for GIS	Information Services	\$(22,000)	\$478,000
CFO Division Review	Strategic Initiatives	\$(80,000)	\$398,000
Total Remaining as at March 31, 2021			\$398,000

CONTINGENCY FUNDS – GM OPERATIONS SERVICES

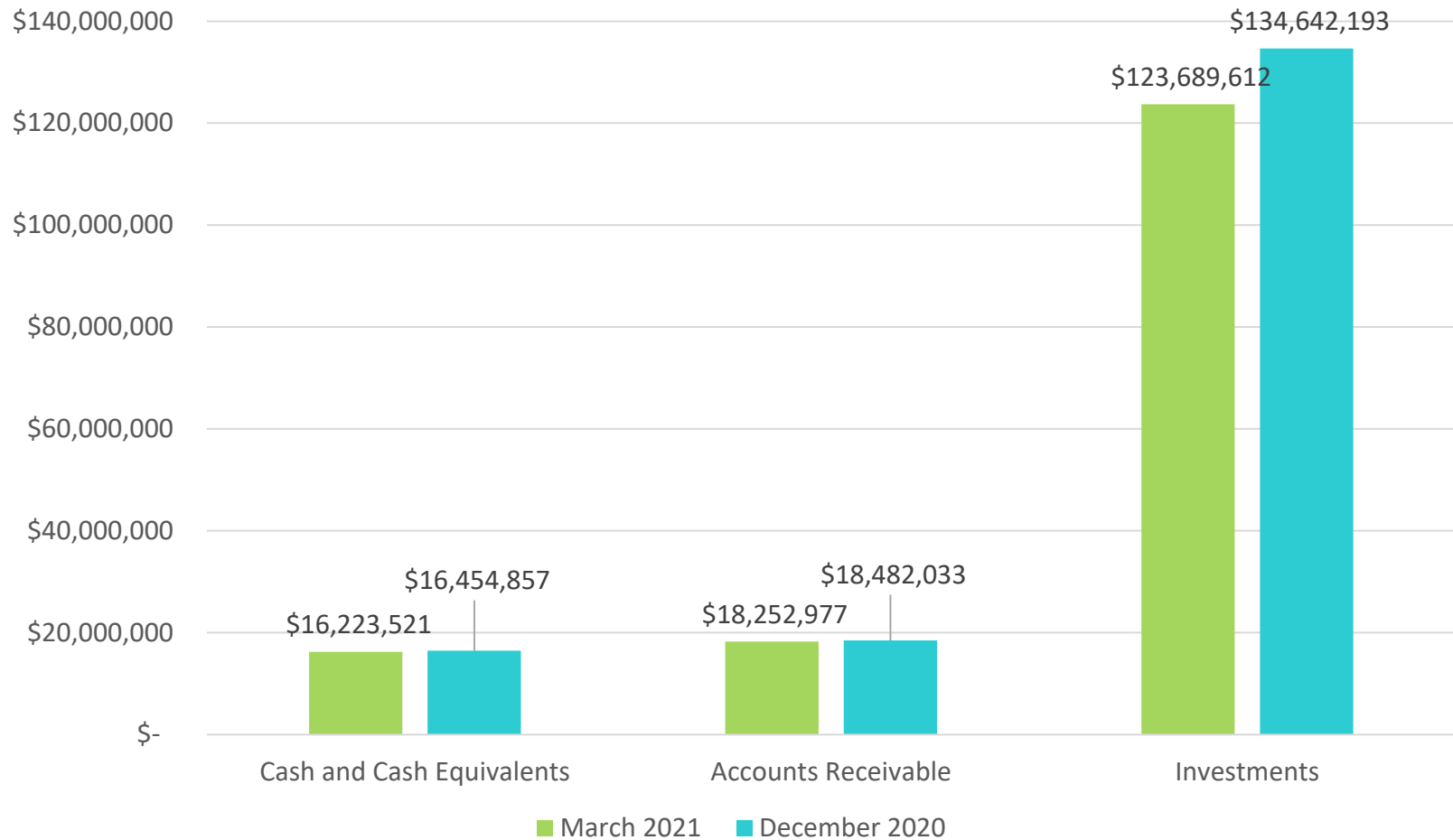
Description	Department	Added/ (Utilized)	Balance Remaining
Opening Balance from 2021 Budget		\$325,000	\$325,000
Wastewater Transfer Station H2S Monitors - Villeneuve	Utilities	\$(6,218)	\$318,782
Wastewater Transfer Station H2S Monitors – Golf Course	Utilities	\$(6,218)	\$312,564
Total Remaining as at March 31, 2021			\$312,564

CONTINGENCY FUNDS – CAPITAL CONTINGENCY

Description	Department	Added/ (Utilized)	Balance Remaining
Opening Balance from 2021 Budget		\$1,000,000	\$1,000,000
Total Remaining as at March 31, 2021			\$1,000,000

FINANCIAL STATEMENT ANALYSIS

Cashflow Analysis

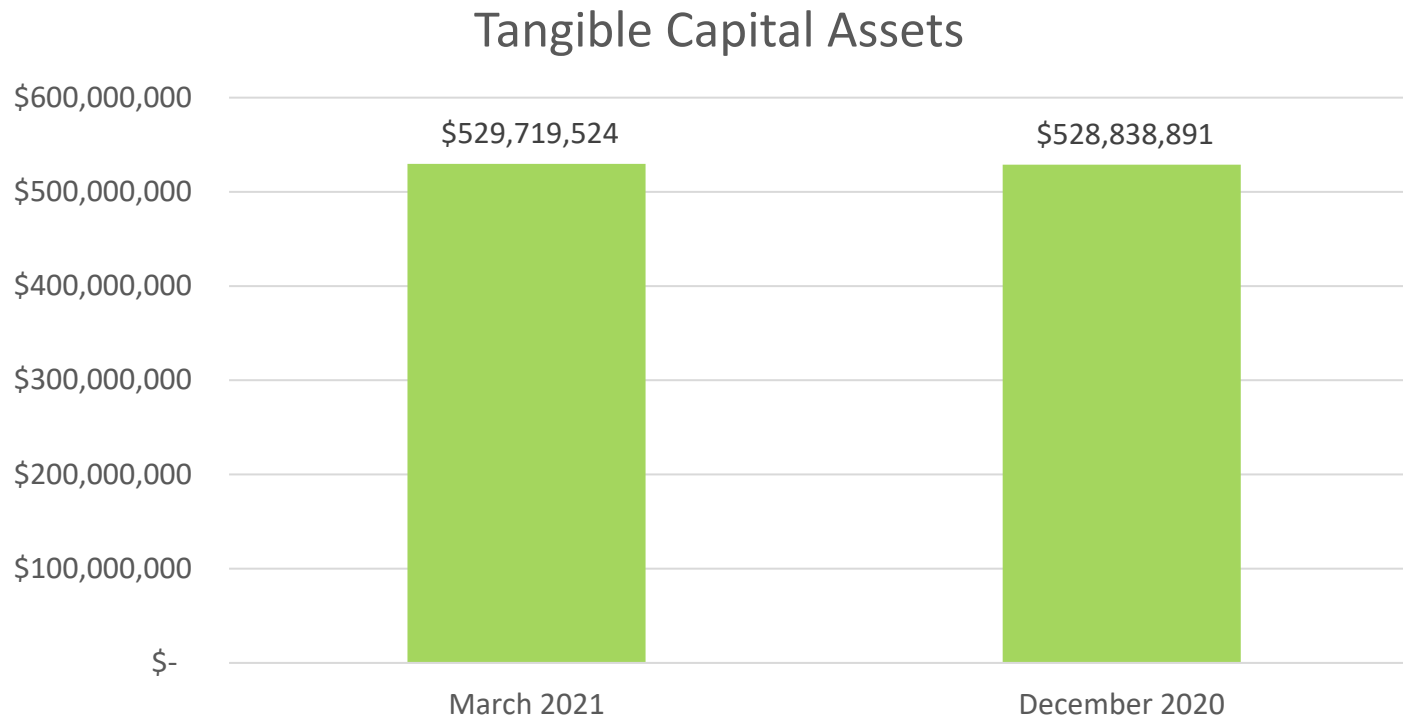


FINANCIAL STATEMENT ANALYSIS



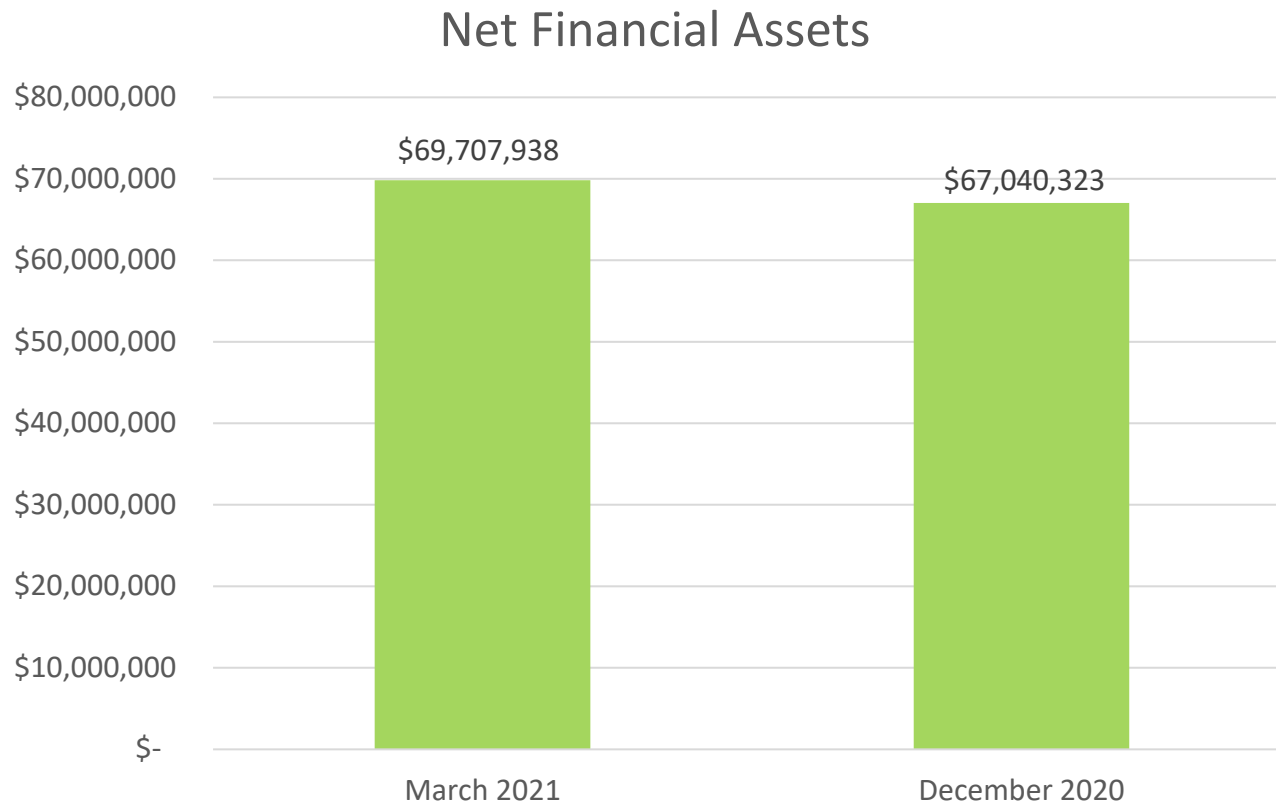
- Decrease in long- term debt compared with previous quarter resulting from
 - Debt payments of \$125,374
- County debt limit calculations as at December 31, 2020 indicated 24.65% of maximum allowable debt utilized
 - Maximum allowable debt: \$133,529,079
- Village of Wabamun did not transfer any debt at dissolution

FINANCIAL STATEMENT ANALYSIS



Tangible Capital Assets are managed and held for use in the production or supply of municipal goods and services.

FINANCIAL STATEMENT ANALYSIS



Net Financial Assets is the difference between financial assets and liabilities and is a key indicator of the County's sustainability. It indicates the County's ability to maintain services and meet financial commitments.

QUESTIONS