

**CITY OF
GRANDE PRAIRIE**

ADMINISTRATIVE REPORT

TO: Greg Scerbak
City Manager

DATE: November 14, 2012

FROM: Susan Walker
Finance Manager

SUBJECT: UNAUDITED FINANCIAL STATEMENTS – SEPTEMBER 30, 2012

RECOMMENDATION

It is recommended that Council receive for information the unaudited financial statements and schedules for the nine month period ended September 30, 2012.

BACKGROUND

The purpose of this report is to present the financial statements and supplementary schedules for the nine month period ended September 30, 2012.

The following financial statements and schedules are provided:

- Operating Revenue and Expenditure Summary
- Statement of Financial Position
- Operating Reserves
- Long Term Debt and Debt Servicing
- Travel Expense Reimbursement to Council

ANALYSIS

Operating variances have been reported on Appendix A.

It is anticipated that all other revenues and expenditures will be essentially as per budget.

SUMMARY/CONCLUSION

An operating surplus of \$1,048,000.00 is projected for the year ended December 31, 2012. This projected surplus does not include the depreciation expense.

CC: Ken Anderson, CA, MBA
Chief Financial Officer

City of Grande Prairie
Summary of All Programs
For the Period Ending September 30, 2012

Description	YTD Actual	YTD Budget	Variance	Annual Forecasted Variance
City Manager	921,242	1,072,812	151,570	115,000
Community Growth	3,361,084	3,061,358	-299,726	-365,000
Community Living	15,713,602	15,862,862	149,260	391,000
Community Safety	28,912,842	29,027,523	114,681	-30,000
Corporate Services	7,291,533	7,737,213	445,680	770,000
Fiscal Services	-87,435,559	-86,768,695	666,864	167,000
Total Summary of All Programs	-31,235,256	-30,006,927	1,228,329	1,048,000
Depreciation Expense	10,751,250			14,335,000

Note: This report is a net of Revenue and Expenditures.

**THE CITY OF GRANDE PRAIRIE
FINANCIAL STATEMENT HIGHLIGHTS**

**Appendix A
(In Thousands)**

City Manager		115
City Manager mainly salary savings	40	
Human Resource salary savings	75	
Community Growth		-365
Strategic Services salary savings	85	
GIS increased revenue from Aquatera	40	
Development Svc reduced building permit revenue & increased contracted inspection services, loss of regional contracts	-600	
Crystal Centre mainly salary & utility cost savings	110	
Community Living		391
Comm Recreation & Sports salary savings	74	
Home Support Services salary savings	20	
Dave Barr cost savings	80	
Eastlink Centre revenue higher than expected	122	
Leisure Centre utility costs lower than budget	154	
Bear Creek Pool additional salary costs	-59	
Community Safety		-30
Community Safety increased salary & janitorial costs	-30	
RCMP salary & contract savings due to vacancies	500	
Fire Svc reduced revenue due to Hazmat contract with County not complete	-110	
Enforcement Svc increased photo radar revenue	300	
Street Lighting electricity costs	-690	
Corporate Services		770
Accounting salary savings due to vacancies	100	
Common Svc insurance savings	100	
Purchasing salary savings	10	
Assessment & Taxation increased tax certificate revenue	40	
Facilities maintenance & salary savings due to vacancies & effective preventative maintenance program	520	
Fiscal Services		167
Other Revenue		
Property tax penalties higher than expected	40	
Atco Electric increased franchise fee revenue 176, Aquatera lower -15	161	
Tax revenue sharing agreements lower than expected	-34	

1,048

**CITY OF GRANDE PRAIRIE
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2012
(THOUSANDS)**

	<u>SEPT 30 2012</u>	<u>DEC 31 2011</u>
FINANCIAL ASSETS		
Cash & Temporary Investments	314,094,977	299,691,522
Taxes & Grants in Lieu of Taxes	19,211,869	4,726,688
Trade & Other Receivables	6,406,464	6,800,977
Agreements Receivable	11,832,234	11,832,234
Land Held for Resale	645,100	645,100
Investments	48,338,493	48,338,493
	<u>400,529,136</u>	<u>372,035,014</u>
FINANCIAL LIABILITIES		
Accounts Payable & Accrued Liab	11,156,753	14,799,301
Due to Aquatera Utilities	0	383,674
Deferred Revenue	34,241,764	23,531,758
Long-term Debt	143,349,721	148,182,283
	<u>188,748,237</u>	<u>186,897,016</u>
NET FINANCIAL ASSETS	211,780,899	185,137,998
NON FINANCIAL ASSETS		
Inventory for Consumption	554,851	636,414
Prepaid Expenses	34,931	40,476
Tangible Capital Assets	482,665,662	467,610,923
	<u>483,255,445</u>	<u>468,287,813</u>
NET ASSETS	695,036,343	653,425,811
MUNICIPAL EQUITY		
ACCUMULATED SURPLUS	695,036,343	653,425,811

**CITY OF GRANDE PRAIRIE
OPERATING RESERVES
SEPTEMBER 30, 2012**

	BALANCE DEC 31/11	TRANSFER TO RESTRICTED FUND	OTHER ADDITIONS	SUB TOTAL ADDITIONS	REDUCTIONS	BALANCE SEPT 30/12
Fleet Management System	12,219,532	138,372	425,000	563,372	401,387	12,381,517
Winter Stabilization	2,725,593	31,303	0	31,303	0	2,756,896
Cemetery Perpetual Care	1,284,718	14,755	33,990	48,745	0	1,333,463
Public Housing Commission	556,787	6,395	90,000	96,395	74,691	578,491
Fire Dept Equipment Replacement	672,649	7,725	140,041	147,768	113,488	706,927
RCMP Detachment Reserve	267,320	3,070	0	3,070	0	270,390
Facility Depreciation	1,123,673	0	9,856,641	9,856,641	6,729,575	4,250,739
Public Reserve	1,339,287	15,381	0	15,381	959,018	395,651
Transportation System Levy	9,786,781	112,399	30,780	143,180	4,014,114	5,915,847
Future Capital Expenditure	20,766,750	0	1,872,256	1,872,256	18,334,639	4,304,367
Financial Stabilization	8,512,181	0	3,564,779	3,564,779	3,900,000	8,176,960
	<u>59,255,271</u>	<u>329,400</u>	<u>16,013,487</u>	<u>16,342,889</u>	<u>34,526,912</u>	<u>\$41,071,248</u>

**Long-Term Debt and Debt Servicing
For the Quarter Ended
September 30, 2012**

		<u>Actual</u>
Opening Balance:	June 30, 2012	144,615,101
Less:		
Principal portion of debt payments		-2,224,176
Plus:		
Additional debt taken		958,796
Ending Balance:	September 30, 2012	<u>143,349,721</u>
Interest paid on Long-Term Debt		<u>2,105,998</u>
July 1, 2012 - September 30, 2012		

Contribution Room

Legal Debt Limit:	December 31, 2011	197,178,843
Ending Balance:	September 30, 2012	143,349,721
Remaining Debt Limit		<u>53,829,122</u>

CITY OF GRANDE PRAIRIE
TRAVEL EXPENSE REIMBURSEMENT TO COUNCIL
AS AT SEPTEMBER 30, 2012

COUNCIL MEMBER	TOTAL PAYMENT
GIVEN, BILL	8,587.73
CROKEN, JOHN	9,412.93
GUSTAFSON, ALEX	1,308.19
MCLEAN, KEVIN	4,566.16
MUNROE, JUSTIN	1,741.23
O'TOOLE, KEVIN	6,397.21
RADBOURNE, LORNE	2,461.58
RICE, HELEN	665.00
WONG, DAN	6,703.83
	<hr/>
	41,843.86
	<hr/> <hr/>

NB

This schedule includes travel, subsistence, accommodation and registration fees paid either to, or on behalf of, each councillor.