



City of Grande Prairie

2023 Q3 Financial Report



Contents

Unconsolidated Statement of Financial Position	3
Unconsolidated Statement of Operations by Object	4
Operating Variances	5
Salary Variances	7
Unconsolidated Supplemental Breakdown of Accumulated Surplus	8
Summary of Capital Projects	9
Reconciliation of Capital Projects by Funding Source	10
Long-Term Debt and Debt Servicing	11
Procurement Activity	12
Travel Expense Reimbursement to Council	13
Standing Committees and Council Meetings Record of Attendance	14

Unconsolidated Statement of Financial Position

For the Period Ending September 30, 2023

	Period Ending September 2023	Period Ending September 2022	Year Ending December 2022
	(unaudited)	(unaudited)	(unaudited)
Financial Assets			
Cash and Cash Equivalents	\$46,569,807	\$69,049,983	\$24,953,054
Accounts Receivables	\$15,571,181	\$15,913,462	\$22,783,088
Taxes and Grants in Lieu of Taxes	\$28,418,639	\$28,869,727	\$10,548,180
Land Held for Sale	\$686,716	\$686,716	\$686,716
Agreements Receivable	\$12,787,740	\$14,081,889	\$12,808,567
Portfolio Investments	\$113,802,343	\$117,824,771	\$118,791,792
Investment in Governments Business Enterprise	\$137,607,338	\$130,092,980	\$137,607,338
	\$355,443,764	\$376,519,528	\$328,178,735
Financial Liabilities			
Accounts Payable and Accrued Liabilities	\$17,221,818	\$24,709,313	\$29,983,372
Requisition Payable	\$6,656,205	\$8,353,755	-
Trust Accounts	\$1,739,068	\$1,517,455	\$1,737,262
Deferred Revenue	\$42,829,038	\$49,956,431	\$19,775,839
Long Term Debt	\$132,887,139	\$140,433,270	\$138,565,262
	\$201,333,268	\$224,970,223	\$190,061,735
Net Financial Assets	\$154,110,496	\$151,549,305	\$138,117,000
Non-Financial Assets			
Tangible Capital Assets	\$714,446,398	\$708,313,605	\$711,584,999
Inventories of Supplies	\$1,478,025	\$946,581	\$948,692
Prepaid Expenses	\$641,762	\$824,974	\$1,025,236
	\$716,566,185	\$710,085,160	\$713,558,927
Accumulated Surplus	\$870,676,681	\$861,634,465	\$851,675,927

Unconsolidated Statement of Operations by Object

For the Period Ending September 30, 2023

	Period Ending September 2023	Period Ending September 2022	Year Ending December 2022
	(unaudited)	(unaudited)	(unaudited)
Revenues			
Net Municipal Taxes	\$124,754,205	\$122,241,009	\$121,844,203
User Fees and Sale of Goods	\$9,536,140	\$6,221,744	\$8,668,230
Operating Government Transfers	\$9,008,228	\$9,084,512	\$12,830,782
Interest and Investment Earnings	\$1,586,615	\$2,751,137	\$4,214,093
Penalties and Cost of Taxes	\$2,254,680	\$2,337,965	\$2,331,506
Franchise Fees	\$10,225,761	\$10,233,122	\$15,508,098
Fines, Rentals, Licenses and Permits	\$5,176,022	\$5,332,117	\$6,560,496
Court Fines	\$2,328,003	\$3,182,486	\$4,112,999
Transfers from Other Organizations	\$396,566	\$219,349	\$256,746
Other Operating Revenues	\$1,537,115	\$1,592,363	\$289,822
	\$166,803,335	\$163,195,804	\$176,616,975
Expenditures			
Salaries, Wages and Benefits	\$70,475,310	\$64,772,595	\$89,675,464
Contracted and General Services	\$28,579,032	\$27,400,635	\$42,122,731
Materials, Goods and Utilities	\$12,575,130	\$12,126,340	\$27,117,918
Provision for Allowances	\$4,128	\$19,075	\$27,320
Transfers to Other Organizations	\$10,798,027	\$8,933,592	\$13,559,058
Bank Charges and Short Term Interest	\$218,745	\$169,116	\$255,525
Interest on Long Term Debt	\$3,264,490	\$3,326,703	\$4,587,424
Amortization	\$22,692,181	\$21,208,118	\$30,575,508
	\$148,607,043	\$137,956,174	\$207,920,948
Annual Surplus (Deficit) Before Other Items	\$18,196,292	\$25,236,630	(\$31,303,972)
Other Items			
Contributed Tangible Capital Assets	-	-	\$1,260,472
Capital Government Transfers	\$373,333	\$1,711,866	\$33,048,241
Developer Levies	\$431,129	\$260,750	\$466,967
Gain (Loss) on Disposal of Tangible Capital Assets	-	\$737,861	\$781,803
Increase in Investment in Government Business Enterprise	-	-	\$11,339,090
	\$804,462	\$2,710,477	\$46,896,573
Annual Surplus (Deficit)	\$19,000,754	\$27,947,107	\$15,592,600
Remeasurement Gains and Losses			
Change in Unrealized Gain on Interest Rate Swap	-	-	\$2,395,969
Accumulated Surplus at Beginning of Year	\$851,675,927	\$833,687,358	\$833,687,358
Accumulated Surplus at End of Year	\$870,676,681	\$861,634,465	\$851,675,927

Operating Variances

For the Period Ending September 30, 2023

Department	Description	Total
City Manager		
Council / City Manager	Shortfall forecasted due to more mandatory conferences for Council, travel for Deputy City Manager, and unbudgeted consulting fees.	\$(169,000)
Legal & Risk Management	Shortfall expected due to external legal fees and organizational insurance premiums exceeding budget.	\$(127,000)
Strategy & Communication Services		
Corporate Communications	Shortfall expected due to higher spending related to website consulting fees, travel, and software costs.	\$(33,000)
Human Resources	Surplus forecasted due to reduced costs of travel, Duty to Accommodate, and other supplies.	\$40,000
Other	All other departments are forecasted close to budget.	\$(42,000)
Financial & Administrative Services		
Assessment & Taxation	Surplus in reduced travel and software costs, partially offset by reduced tax search revenues due to reduced real estate transactions.	\$20,000
ITS & GIS	Surplus forecasted due to reduced software costs, data communications, and other general spending.	\$445,000
Other	All other departments are forecasted close to budget.	\$2,000
Operational Services		
Fleet	Surplus due to increased internal recovery of mobile equipment repairs, partially offset by increased contracted repairs and freight.	\$561,000
Energy Management & Environment	Surplus due to reduced travel, advertising, public relations, and water sampling requirements.	\$53,000
Transit	Shortfall due to reduced advertising and fare revenue partially related to free youth fares, along with increased internal mobile equipment charges.	\$(124,000)
Transportation	Surplus anticipated due to savings in paving materials, vehicle rentals, and railway repairs. Partially offset by increased fuel, supply, and internal mobile equipment expenses.	\$85,000
Parks	Shortfall forecasted due to internal mobile equipment charges and increased costs of fuel, rental vehicles, and other supplies.	\$(94,000)
Other	All other departments are forecasted close to budget.	\$13,000

Operating Variances *continued*

For the Period Ending September 30, 2023

Department	Description	Total
Public & Protective Services		
Housing & Homelessness	Shortfall expected due to reduced Coordinated Care Campus tenant revenues as a result of construction delays. Partially offset by reduced expenses and OSSI Admin reserve used to reduce shortfall.	\$(307,000)
Emergency Management	Surplus anticipated for premium charged on equipment utilized during emergency activations.	\$125,000
Enforcement Services	Shortfall forecasted due to court fine revenue anticipated to be significantly less than budget due to higher visibility ticketing and dedicated Traffic Unit operational later in the year than budgeted. This is slightly offset by contractor expense savings.	\$(2,360,000)
Fire Department	Surplus anticipated due to reduced technology costs relating to delays in system implementation and other reduced expenses.	\$228,000
RCMP	Surplus forecasted due to reduced RCMP Enforcement Contract expense as a result of lower FTE utilization provided, and increased operating revenues.	\$1,624,000
Community Knowledge Campus	Shortfall expected due to unrealized revenue during planned shutdown period along with additional utility, and water and sewage expenses related to increased patronage throughout the year and flushing/filling during shutdown.	\$(223,000)
SDWC	Surplus forecasted due to reduced expenses for Heritage Discover Center and increased programming revenues.	\$92,000
Other	All other departments are forecasted close to budget.	\$34,000
Invest GP		
Economic Development	Surplus due to reduced spending on advertising and project expenses.	\$39,000
Events & Entertainment	Shortfall due to unbudgeted sponsorship, rental expenses, and loss on sale of shows.	\$(237,000)
Inspection Services	Shortfall forecasted in revenue due to fewer building permits being issued and unbudgeted costs relating to Director recruitment.	\$(461,000)
Other	All other departments are forecasted close to budget.	\$(16,000)
Fiscal Services		
Fiscal Services	Shortfall expected due to unrealized City-wide positional vacancy savings and lower than expected investment income.	\$(458,000)
Total Operating Shortfall		\$(1,290,000)

Salary Variances

For the Period Ending September 30, 2023

Actual Salary Variance to Period End

	Actual to Date	Budget to Date	Variance to Date
Salaries	\$54,547,895	\$56,077,812	\$1,529,917
Benefits	\$12,657,162	\$12,958,361	\$301,199
Elected Officials Salaries	\$573,872	\$555,479	\$(18,393)
Per Diem	\$63,262	\$48,749	\$(14,513)
Overtime	\$2,633,119	\$1,133,165	\$(1,499,954)
	\$70,475,310	\$70,773,566	\$298,256

Forecasted Salary Variance to Year End

	Year End Forecast	Annual Budget	Forecasted Variance
Salaries	\$77,054,128	\$76,180,637	\$(873,492)
Benefits	\$16,600,309	\$16,641,304	\$40,995
Elected Officials Salaries	\$776,320	\$756,349	\$(19,971)
Per Diem	\$97,000	\$65,000	\$(32,000)
Overtime	\$3,105,711	\$1,556,411	\$(1,549,300)
	\$97,633,468	\$95,199,701	\$(2,433,767)

Unconsolidated Supplemental Breakdown of Accumulated Surplus

For the Period Ending September 30, 2023

	Opening Balance January 1, 2023	Additions 2023	Reductions 2023	Closing Balance September 30, 2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Unrestricted Surplus (Deficit)	\$23,983,048	\$41,023,553	(\$43,137,653)	\$21,868,948
Restricted Surplus				
Cemetery Perpetual Care	\$4,089,538	\$59,455	-	\$4,148,993
Facility Renewal	\$10,556,969	\$3,514,706	(\$2,282,458)	\$11,789,217
Financial Stabilization	\$16,131,015	\$2,018,000	-	\$18,149,015
Fleet Reserve	\$9,213,460	\$2,058,535	-	\$11,271,995
Future Expenditures	\$49,149,206	\$9,187,000	(\$2,726,283)	\$55,609,923
Pinnacle Ridge Special Tax	\$34,556	\$259	-	\$34,815
Public Art	\$195,813	\$1,469	-	\$197,282
Public Housing	\$151,725	\$1,138	-	\$152,863
Public Reserve	\$3,147,046	\$23,603	-	\$3,170,649
Transportation System Levy	\$9,371,545	\$719,908	-	\$10,091,453
	\$102,040,874	\$17,584,073	(\$5,008,741)	\$114,616,206
Equity in Investments	\$137,607,338	-	-	\$137,607,338
Equity in Tangible Capital Assets	\$585,648,698	\$25,553,580	(\$17,014,058)	\$594,188,220
Remeasurement Gains and Losses	\$2,395,969	-	-	\$2,395,969
Total Accumulated Surplus	\$851,675,927	\$84,161,206	(\$65,160,452)	\$870,676,681

Note: All funds within the Future Expenditures Reserve have been restricted for future use.

Summary of Capital Projects

For the Period Ending September 30, 2023

	Opening Balance	Approved Capital Budget & Grants	YTD Expenditures	Transfers within Capital Projects	Surplus Funds Unallocated from Project	Closing Balance
Financial & Administrative Services						
Financial & Administrative Services Capital	\$1,380,166	\$800,000	(\$1,845,669)	-	-	\$334,497
GIS & ITS	\$2,912,731	\$322,000	(\$393,208)	-	-	\$2,841,523
Operational Services						
Fleet	-	\$3,408,800	(\$1,401,801)	-	-	\$2,006,999
Engineering	\$20,949,832	\$27,530,000	(\$14,260,480)	-	(\$644,010)	\$33,575,342
Energy & Environmental Services	\$1,416,969	\$3,353,300	(\$1,001,160)	-	-	\$3,769,109
Corporate Facilities Management	\$7,804,057	\$1,150,000	(\$730,006)	(\$835,544)	(\$1,515,615)	\$5,872,892
Parks	\$1,147,889	\$1,523,655	(\$581,145)	-	-	\$2,090,399
Transit	\$1,430,025	-	(\$147,131)	-	-	\$1,282,894
Public & Protective Services						
Housing & Homelessness	\$6,037,620	\$1,771,679	(\$4,708,313)	-	-	\$3,100,986
GPREP	\$166,433	-	-	-	-	\$166,433
Enforcement Services	\$137,727	-	(\$126,140)	\$30,084	-	\$41,671
RCMP	\$30,084	-	-	(\$30,084)	-	-
Fire Department	\$1,697,193	\$269,500	(\$534,456)	-	-	\$1,432,237
Community Knowledge Campus	\$1,178,922	\$286,000	(\$91,871)	-	-	\$1,373,051
Sports Dev., Wellness & Culture	\$964,418	\$3,355,325	(\$769,242)	\$835,544	-	\$4,386,045
Invest GP						
Economic Development	\$2,230,398	\$68,500	(\$265,458)	-	-	\$2,033,440
Events & Entertainment	\$319,472	\$180,600	(\$37,329)	-	-	\$462,743
Planning & Development	\$1,382,698	\$450,000	(\$459,019)	-	-	\$1,373,679
Total Capital Projects	\$51,186,634	\$44,469,359	(\$27,352,428)	-	(\$2,159,625)	\$66,143,940

Reconciliation of Capital Projects by Funding Source

For the Period Ending September 30, 2023

Breakdown of Capital Project Balance by Funding Source	
Capital Tax Levied	\$23,465,354
Reserve Funded Projects	\$28,717,294
Grant Funded Projects	\$3,744,224
Municipal Sustainability Initiative	\$4,009,583
Canada Community-Building Fund	\$4,488,701
General Debenture	\$1,718,784
Total Funding within Capital Projects	\$66,143,940

Supplemental Breakdown of Capital Funding Carryforward	
Grant Funded Projects	
<i>Allocated Funding Included in Capital Projects Carryforward (by Department)</i>	
Transit – GTRIP/PTIF Funding	\$1,193,983
Fire Department – 911 Call Grant	\$265,909
Enforcement – ICIP Grant	\$48,862
Community Knowledge Campus – ICIP Grant	\$493,915
Sports Development, Wellness & Culture – ICIP Grant	\$63,454
Energy & Environmental Services – Green Municipal Fund Grant	\$1,678,101
	\$4,570,667
Municipal Sustainability Initiative	
<i>Allocated Funding Included in Capital Projects Carryforward (by Department)</i>	
Engineering	\$4,009,583
	Allocated Funding \$4,009,583
	Unallocated Funding \$1,959,556
	\$5,969,139
Canada Community-Building Fund (Formerly Federal Gas Tax)	
<i>Allocated Funding Included in Capital Project Carryforward (by Department)</i>	
Engineering	\$3,468,929
Energy & Environmental Services	\$1,019,772
	Allocated Funding \$4,488,701
	Unallocated Funding \$1,521,537
	\$6,010,238

Note: Unallocated funding for Municipal Sustainability Initiative and Canada Community-Building Fund will be utilized in subsequent Capital Plans.

Long-Term Debt and Debt Servicing

For the Period Ending September 30, 2023

Opening balance January 1, 2022	\$138,565,262
Less: Principal portion of debt payments	(\$5,678,123)
Plus: Additional debt taken	-
Ending balance September 30, 2023	\$132,887,139

Interest Paid on Long-Term Debt	\$3,264,490
--	--------------------

AB Regulation 255/2000 Debt Limit	
Legal Debt Limit December 31, 2022	\$277,597,749
Less: ending debt balance September 30, 2023	(\$132,887,139)
Remaining Debt Limit	\$144,710,610

Debt Limit and Debt Servicing Limit per Policy 350	
Maximum Debt Limit	
80% of Legal Debt Limit	\$222,078,199
Less: ending debt balance September 30, 2023	(\$132,887,139)
Remaining Debt Limit per Policy 350	\$89,191,060

Maximum Debt Servicing	
Net Municipal Taxes and Grants in Place at December 31, 2022	\$121,870,010
15% Maximum for Debt Servicing Costs per Policy 350	\$18,280,502
2023 Budgeted Debt Servicing Costs	\$11,956,228
Available Debt Servicing per Policy 350	\$6,324,274

Procurement Activity Q3 2023

Awarded over \$250K

Description	Awarded Vendor	Number of Bids	Local Vendor	Awarded Value
Project Management for ELC Aquatics Shutdown	Norwest Construction and Management *	1	Yes	\$278,906
Range Road 64 Drainage Improvements	Green Acre Ventures Ltd. **	5	Yes	\$1,079,775

** Awarded on highest evaluated proposal*

***Awarded on lowest cost meeting specifications*

****Direct Award - Group Purchasing Program*

Travel Expense Reimbursement to Council

July 1 to September 30, 2023

Council Member	Discretionary Expenditures
Berg, Grant	\$1,737.41
Blackmore, Gladys	\$4,676.15
Bosch, Wendy	\$(661.79)
Bressey, Dylan	\$298.67
Clayton, Jackie	\$6,123.22
O'Connor, Mike	\$3,373.82
O'Toole, Kevin	\$(1,012.44)
Pilat, Wade	\$856.64
Thiessen, Chris	\$310.57
Total	\$15,702.25

Mandatory Expenses	\$34,845.05
Q3 Total	\$50,547.30

Mandatory: Includes travel, subsistence, accommodations and per diems related to City Business.

Discretionary: Includes tickets and any other costs related to public relations or education/training events

2023 Standing Committees and Council Meetings Record of Attendance

Date	Type of Meeting	Chair	Council Alternate	Mayor Clayton	Councillor Berg	Councillor Blackmore	Councillor Bosch	Councillor Bressey	Councillor O'Connor	Councillor O'Toole	Councillor Pilat	Councillor Thiessen
LEGEND: P = PRESENT A = ABSENT O = OBSERVED DC = DEPUTY CHAIR DM = DEPUTY MAYOR CB = CITY BUSINESS V = VIRTUAL ATTENDANCE												
10-Jul	City Council	Mayor Clayton	as scheduled	P	P	DM	P	P	P	P	A	P
12-Jul	Council Committee of the Whole	Mayor Clayton	as scheduled	P	P (left at 4:15)	A	P	P	P	P	P	P
24-Jul	City Council	Mayor Clayton	as scheduled	P	P	P	A	P	P	P	P	A
21-Aug	City Council	Mayor Clayton	as scheduled	P	P	P	P	P	P	P	P	P
23-Aug	Council Committee of the Whole	Mayor Clayton	as scheduled	P	P (arrived at 1:34, left at 5:02)	P	P	A	P	P	P	P
29-Aug	Special City Council	Mayor Clayton	as scheduled	P	P	P	P	P	P	P	P	P
05-Sep	City Council	Mayor Clayton	as scheduled	P	P	P	P	P	P	P	P	P
13-Sep	Council Committee of the Whole	Mayor Clayton	as scheduled	P (V)	P	P (V)	P	P	P	P	P	P
18-Sep	City Council	Mayor Clayton	as scheduled	P	P	A	P	P	P	P	P	P

18-Jul	Strategy & Communication Services	Berg	O'Toole / Bosch / Clayton (ex-officio)	P	P		P	O	O	P		
15-Aug	Strategy & Communication Services	Berg	O'Toole / Bosch / Clayton (ex-officio)	V	P	O	P		O (V)	V		
29-Aug	Strategy & Communication Services	Berg	O'Toole / Bosch / Clayton (ex-officio)	P (arrived at 1:47, left at 2:00)	P	O (left at 2:00)	P	O (left at 2:00)		P		O
12-Sep	Strategy & Communication Services	Berg	O'Toole / Bosch / Clayton (ex-officio)	P	P		P	O	O	P	O	O

18-Jul	Financial & Administrative Services	Blackmore	Bressey / Pilat / Clayton (ex-officio)	P	O	P	O	DC	O	O	P	O
15-Aug	Financial & Administrative Services	Blackmore	Bressey / Pilat / Clayton (ex-officio)	V	O	P	O	A	O (V)	O (V)	P	
29-Aug	Financial & Administrative Services	Blackmore	Bressey / Pilat / Clayton (ex-officio)	P	O	P	O	P	O	O	P	O

2023 Standing Committees and Council Meetings Record of Attendance *continued*

Date	Type of Meeting	Chair	Council Alternate	Mayor Clayton	Councillor Berg	Councillor Blackmore	Councillor Bosch	Councillor Bressey	Councillor O'Connor	Councillor O'Toole	Councillor Pilat	Councillor Thiessen
LEGEND: P = PRESENT A = ABSENT O = OBSERVED DC = DEPUTY CHAIR DM = DEPUTY MAYOR CB = CITY BUSINESS V = VIRTUAL ATTENDANCE												
18-Jul	Operational Services	Bosch	Thiessen / O'Toole / Clayton (ex-officio)	P	O	O	P	O	O	P	O	P
15-Aug	Operational Services	Bosch	Thiessen / O'Toole / Clayton (ex-officio)	V	O	O	P		O (V)	V	O	A
29-Aug	Operational Services	Bosch	Thiessen / O'Toole / Clayton (ex-officio)		O		P	O (arrived at 2:12)		P		P
12-Sep	Operational Services	Bosch	Thiessen / O'Toole / Clayton (ex-officio)	p	O		P	O	O	P	O	DC
18-Jul	Public & Protective Services	Bressey	O'Connor / Berg / Clayton (ex-officio)	P	P	O	O	P	P	O	O	O (arrived at 11:03)
15-Aug	Public & Protective Services	Bressey	O'Connor / Berg / Clayton (ex-officio)	V	DC	O	O	A	V	O (V)	O	
29-Aug	Public & Protective Services	Bressey	O'Connor / Berg / Clayton (ex-officio)	P	P	O	O	P	P	O	O	O
12-Sep	Public & Protective Services	Bressey	O'Connor / Berg / Clayton (ex-officio)	P	P		O	P	P	O	O	O
15-Aug	Invest GP	Pilat	O'Connor / Blackmore / Clayton	V	O	P	O		V	O (V)	P	
12-Sep	Invest GP	Pilat	O'Connor / Blackmore / Clayton	P	O	A	O (V)	O	p	O	P	O

