

# Town of Penhold

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## COUNCIL MEDIA RELEASE:

**Council Meeting**

**Date: April 14<sup>th</sup>, 2015**

The Town's Auditors, Heywood Holms & Partners LLP, Charter Accountants made a presentation to council on Penhold's state of affairs for the year ending 2014.

Ms. Barron walked council through the 2014 financial statements. Several key items were addressed including:

- ✓ Cash and Temporary Investments were up over the past year which is a positive outcome.
- ✓ Town's overall debt as of Dec. 31<sup>st</sup> is now \$ 2,051,588 which is well within the recommended debt limits.
- ✓ Accumulated Surplus has seen positive growth for the 2014 financial year.

Ms. Barron identified that the town did well financially for 2014 and the Town continues to remain in a strong financial position and is able to contribute towards potential growth or emergency needs. Ms. Barron from Heywood Holms thanked Ms. Tricia Willis and her Administrative team for the outstanding assistance in gathering the information required to prepare for the audit.

Council gave final approval to the Penhold Strategic Priorities and Planning Document to 2017. Mayor Cooper identified the document as a living document that can be revisited over the council term to monitor and adjust focus for the community for the next several years. There are 8 key focuses which include:

- **Effective Communication:** engaging the community creating a safe collaborative Environment.
- **Providing Services & Programs:** Enhancing programs meeting the younger families.
- **Growth & Development:** Actively pursuing promoting Penhold at every opportunity.
- **Upgrade & Maintain infrastructure & Facilities:** A systematic and financial process.
- **Community Beautification & Green Spaces:** build, retain, and improve.
- Develop Collaborative plans and agreements: engage community stakeholders and regional partnerships.
- **Provide Strong Leadership:** develop progressive, effective & efficient systems
- **Regional High School & Multiplex Facility:** complete development, enhanced programming and finding partnerships to mentor our youth.

The entire Strategic Priorities & Planning document and financial statements will be on the town's website soon.

Alberta Municipal Affairs forwarded a letter to Penhold identifying that MSI funding for capital projects was increased for 2015 by 398.9 million dollars. Penhold will receive an additional \$203,182. Funds will be allocated for the 2015 construction year.

Another letter was received from Alberta Environment and Sustainable Resource Development approving a proposed project for Penhold to do flood prevention along Waskasoo Avenue and land balancing east of Waskasoo Avenue. The focus of this funding is to protect existing public structures.

Under Council reports, Council nominated Mr. Binnendyk, Penhold's Chief Administrative Officer, for the Dedicated Chief Administrative Officer recognition award through Alberta Urban Municipalities Association (AUMA) for 2015.

For complete reports and information on this meeting please check: Town of Penhold Website [www.townofpenhold.ca/administration/council-meetings/](http://www.townofpenhold.ca/administration/council-meetings/)

**Council Meetings:**

2<sup>nd</sup> & 4<sup>th</sup> Mondays of each month starting at 6:00PM. They are open to the public.  
Questions are welcomed at the end of each meeting.

For more information, please contact:

**Mayor Dennis Cooper**, Town of Penhold - 403.318.2046/403.886.5191