



Town of Penhold – Council Media Release

Council Meeting ~ Highlights April 11, 2016

Mayor Cooper welcomed Keith McPhedran & Colin Smylie of Pivotal LLP to Council Meeting. Mr. McPhedran walked council through the 2015 consolidated financial statements. Highlights included:

- ✓ The Town continues to remain in a strong financial position.
- ✓ Acquisition of capital assets had a significant increase over the previous year.
- ✓ The Town's cash position is steadily improving.
- ✓ Long term debt continues to decline currently at 1.9 million dollars. (Multiplex)
- ✓ Borrowing capability for the Town is now at 12 million dollars in total.
- ✓ Management letter from Pivotal LLP to council identified several suggested changes from the previous year financial statements of which all the recommendations have been implemented.

A strong, positive year 2015 for work projects and sound finances for Penhold.

The financial statements will be forwarded to Alberta Municipal Affairs in accordance to the Municipal Government Act.

CAO Binnendyk identified a number of projects moving forward in 2016.

- Oxford Landing will be bringing forward design drawings for an amendment to the oxford landing outline plan for the full quarter section.
- Water line looping is slated to be done this summer.
- The new water reservoir project is anticipated to roll out this fall.
- Palisades is proposing an amended outline plan
- Power line in the rear lanes to be placed outground
- Final construction for the land balancing this spring
- Moving forward with some development on the recreational area. Yet to be finalized.
- Waskasoo Avenue from the south bridge to highway #42 will be completed this summer/fall
- Intersection crossing at Waskasoo Ave and highway #42 for the fall 2016.

Multiplex continues to be a very active place.

The fitness Centre: held a cardio special that was very well received by the community. Check out the promotions. Local Businesses can obtain memberships as low as \$ 27 month. Great way to get fit.

Community programs continue to grow for children and the enthusiasm is great moving into summer.

March set a new record for drop in attendance for gym use. In February there were over 12,600 people coming through the doors at the complex.

Penhold Fire Department:

Did you know? that our local Penhold Volunteer Fire Department has shifts that gives the Town immediate response for emergencies. In March there were 26 shifts. Great Job. Thank you for protecting our community.

Public Works:

Street Sweeping and spring cleanup is in full effect. Please note the signage for sweeping. Your yard cleanup can be disposed of at the multiplex north side for your grass clippings and branches. Check the website for details.

Penhold/Red Deer County/Chinook Edge School division all got together and made a submission for funding to start developing the recreational area around Penhold Crossing School. The Alberta Community Partnership Program committed \$ 350,000 under the Intermunicipal Collaboration component supporting regional wellness. More information will be coming soon.

COFFEE WITH COUNCIL: Great opportunity to see what the town plans for this upcoming year and have a chance to meet and discuss town business with your Council.

MAY 10th Penhold & District Library at the multiplex. From 6:00 pm to 8:00pm

Federal Census is coming: May 2016 please be sure to fill these important forms out and send back.

Council has directed administration to move forward information to Red Deer County to start negotiations on annexation of lands that will allow the town to grow in the future.

For complete reports and information on this meeting please visit the Town of Penhold website www.townofpenhold.ca/Council_Briefing.php.

Council Meetings:

Regular Council Meeting is the 2nd & 4th Mondays of each month starting at 6:00PM. They are open to the public and questions are welcomed at the end of each meeting.

For further information:

Mayor Dennis Cooper, Town of Penhold
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