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2016

AUMA | CONVENTION
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OCTOBER 5-7 SHAW CONFERENCE CENTRE, EDMONTON



Audit and Finance

Committee

Financial Report

2016

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2015-16 Audit and Finance Committee Members

- Kim Craig - Chair
Mayor - Town of Coaldale
- Peter Pellatt
Director, AUMA Board
- Norbert Van Wyk, CMA
Director, APEX Pension Plan
- Al Mondor, FCA
Director, AMSC Board
- Ron Grainger, CMA
External Committee Member
- Michael Minchin, CMA, CLGM
City of Lacombe
- Rob Coon
Strathcona County



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Financial Report

2015 Audited Financial Statements

- The 2015 AUMA/AMSC Annual Report is posted on the AUMA web site (www.auma.ca)
- Copies of the 2015 Financial Statements were available at the Registration Desk
- Financial Statements were presented at Committee Report session on Wednesday morning



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Financial Statements

2015 Audited Financial Statements

Three Sets of Statements in Report:

1. Consolidated financial statements of Alberta Urban Municipalities Association, which includes the operations of AUMA, AMSC, and AMSC Insurance Services Ltd.
2. Alberta Municipal Insurance Exchange (MUNIX)
3. APEX Supplementary Pension Plan



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Financial Statements

2015 Audited Financial Statements

- Prepared in accordance with Canadian Accounting Standards (CICA)
and
- International Financial Reporting Standards (IFRS) for the Insurance entity
- “Unqualified Opinion”



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2015 Audited Financial Statements

Summary of Financial Results

Alberta Urban Municipalities Association

Advocacy consolidated with Business operations

- Consolidated Assets of AUMA as at December 31, 2014 total \$85M with Equity of \$60M
- Consolidated AUMA, generated a Net Income Surplus of \$11.5M on Revenues of \$186M
- This translates to a 6% operating margin, allowing AUMA to fund its reserve requirements and rebate its customers \$500,000 in 2016



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2015 Audited Financial Statements

Summary of Financial Results

Alberta Municipal Insurance Exchange (MUNIX)

- \$49M in Assets
- \$17M of Equity
- has a \$8.5M funding surplus as measured by the Alberta Superintendent of Insurance Funding Test (surplus was \$6.5M in 2014 and \$6M in 2013)



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2015 Audited Financial Statements

Summary of Financial Results

APEX Supplementary Pension Plan (APEX)

- has \$ 45M in Assets
- Net Pension Assets are growing by approx. \$6M per year
- at December 31, 2015 had a \$677K Funding Surplus



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2015 Audited Financial Statements

Solid Strategic, Business, and Operational Plans developed by Management and the Governance Boards, ensures your Association continues:

- ✓ to be financially sustainable
- ✓ to deliver excellent value of the aggregated services provided to the membership
- ✓ has the ability to meet future challenges
- ✓ is able explore evolving opportunities as a solutions based organization
- ✓ To provide rebates to its business customers when financially able



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Financial Report

2015 AUMA/AMSC Annual Report

For more information regarding the:

- Corporate Governance Practices
- Corporate Initiatives and Accomplishments
- Performance Measures
- Detailed Financial Results

Review the Annual Report at www.auma.ca

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Thank you!