

PARKLAND COUNTY
FINANCIAL STATEMENTS
May 31, 2013

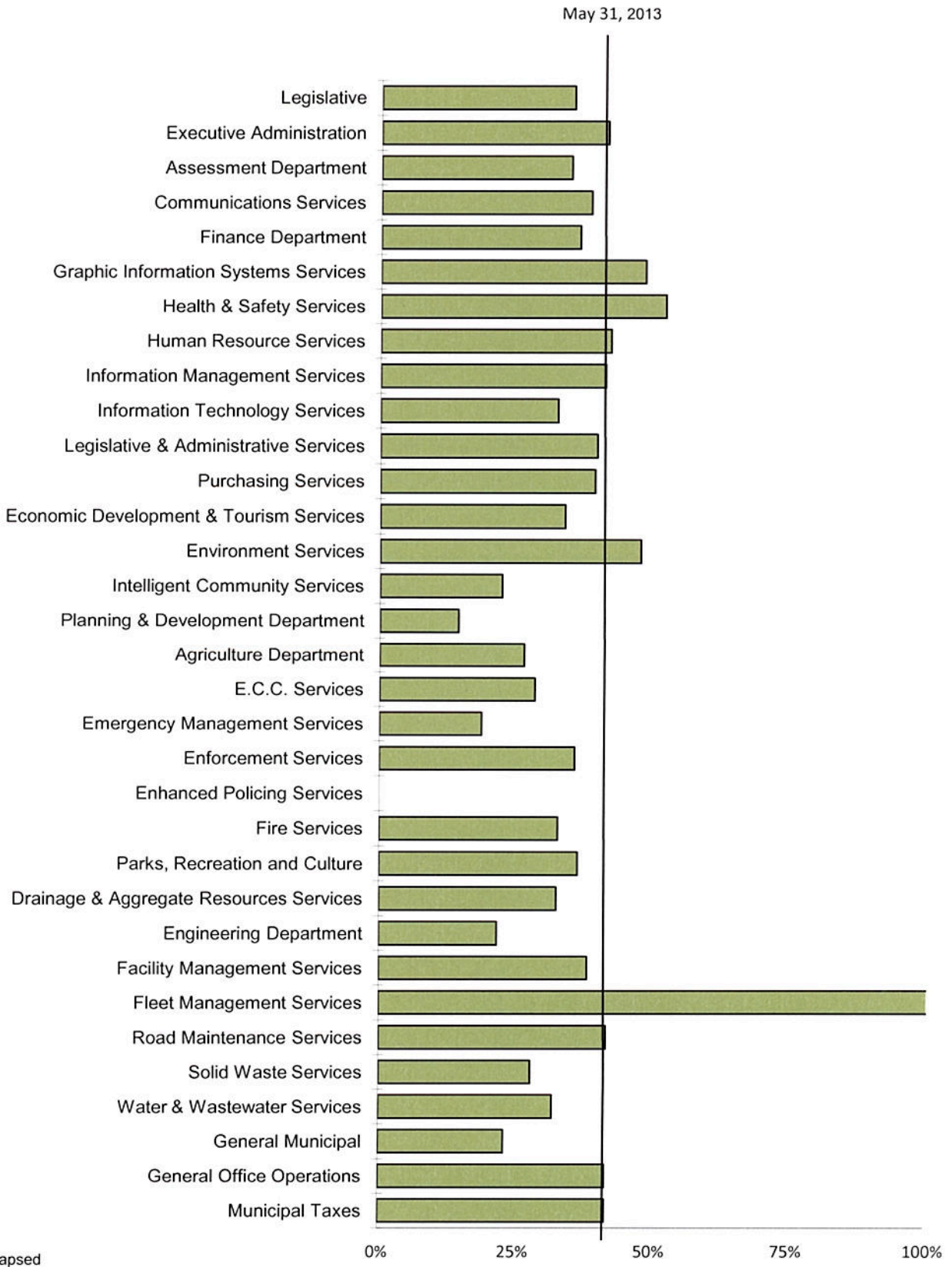
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PARKLAND COUNTY
STATEMENT OF FINANCIAL POSITION
As at May 31, 2013

	<u>31-May-13</u>	<u>31-May-12</u>
FINANCIAL ASSETS		
Cash and investments	\$80,790,818	\$69,894,661
Accounts receivable		
Taxation	54,169,134	51,729,034
Grants	82,399	146,295
General	2,967,270	1,650,186
	<u>138,009,621</u>	<u>123,420,176</u>
LIABILITIES		
Accounts payable and accrued liabilities	3,078,057	840,667
Deposit liabilities	5,104,249	4,339,596
Employee benefits and other liabilities	1,902,262	1,642,591
Other liabilities	9,554,965	1,480,928
Deferred revenue - grants	32,709,020	30,772,055
Deferred tax revenue	23,112,521	22,072,670
School requisitions payable	14,423,900	13,214,920
	<u>89,884,974</u>	<u>74,363,427</u>
LONG TERM DEBT		
User pay	3,815,064	3,667,160
Tax supported	1,434,577	1,569,480
	<u>5,249,641</u>	<u>5,236,640</u>
NET FINANCIAL ASSETS	<u>42,875,006</u>	<u>43,820,109</u>
NON-FINANCIAL ASSETS		
Inventories	8,834,455	7,860,716
Prepaid expenses/deposits	1,240,894	838,990
Tangible capital assets	330,097,842	303,845,902
	<u>340,173,191</u>	<u>312,545,608</u>
ACCUMULATED SURPLUS		
Restricted surplus	53,142,100	52,327,716
Invested in tangible capital assets	324,848,201	298,609,263
Unrestricted surplus:		
Balance, January 1, 2013	2,488,545	2,485,452
Current year operations	2,569,353	2,943,286
	<u>5,057,898</u>	<u>2,943,286</u>
	<u>\$383,048,199</u>	<u>\$356,365,717</u>

PARKLAND COUNTY

% OF BUDGET SPENT
As at May 31, 2013



**Parkland County
Budget Summary
As at May 31, 2013**

Department	2013 BUDGET Net Revenue (Expense)	2013 ACTUAL Net Revenue (Expense)	BUDGET Surplus (Deficit)	% of Budget Spent
LEGISLATIVE	(938,100)	(333,476)	604,624	36%
GENERAL SERVICES				
Executive Administration	(1,297,100)	(541,325)	755,775	42%
CORPORATE SERVICES DIVISION				
Assessment Department	(988,400)	(346,362)	642,038	35%
Communications Services	(297,700)	(115,183)	182,517	39%
Finance Department	(1,671,200)	(612,521)	1,058,679	37%
Graphic Information Systems Services	(292,000)	(142,066)	149,934	49%
Health & Safety Services	(205,200)	(107,501)	97,699	52%
Human Resource Services	(429,500)	(182,168)	247,332	42%
Information Management Services	(242,800)	(100,566)	142,234	41%
Information Technology Services	(1,856,700)	(607,192)	1,249,508	33%
Legislative & Administrative Services	(559,000)	(223,182)	335,818	40%
Purchasing Services	(217,800)	(86,003)	131,797	39%
	(6,760,300)	(2,522,744)	4,237,556	37%
DEVELOPMENT SERVICES				
Economic Development & Tourism Services	(588,500)	(200,371)	388,129	34%
Environment Services	(92,200)	(44,191)	48,009	48%
Intelligent Community Services	(222,800)	(50,130)	172,670	22%
Planning & Development Department	(717,600)	(103,859)	613,741	14%
	(1,621,100)	(398,551)	1,222,549	25%
COMMUNITY SERVICES DIVISION				
Agriculture Department	(1,332,800)	(354,501)	978,299	27%
E.C.C. Services	70,700	20,222	(50,478)	29%
Emergency Management Services	(11,000)	(2,071)	8,930	19%
Enforcement Services	(1,975,100)	(710,195)	1,264,905	36%
Enhanced Policing Services	-	-	-	
Fire Services	(3,482,000)	(1,144,469)	2,337,531	33%
Parks, Recreation and Culture	(3,707,400)	(1,355,124)	2,352,276	37%
	(10,437,600)	(3,546,139)	6,891,461	34%
INFRASTRUCTURE SERVICES DIVISION				
Drainage & Aggregate Resources Services	(1,057,000)	(345,070)	711,930	33%
Engineering Department	(4,404,069)	(956,765)	3,447,304	22%
Facility Management Services	(1,961,000)	(751,757)	1,209,243	38%
Fleet Management Services	(67,952)	(117,303)	(49,351)	173%
Road Maintenance Services	(8,511,100)	(3,559,407)	4,951,693	42%
Solid Waste Services	(1,771,700)	(495,198)	1,276,503	28%
Water & Wastewater Services	(24,400)	(7,805)	16,595	32%
	(17,797,221)	(6,233,304)	11,563,917	35%
OTHER				
General Municipal	307,769	71,081	(236,688)	23%
General Office Operations	(1,043,900)	(435,132)	608,768	42%
	(736,131)	(364,051)	372,080	49%
MUNICIPAL TAXES	39,587,552	16,508,943	(23,078,609)	42%
SURPLUS	-	2,569,353	2,569,353	

PARKLAND COUNTY
STATEMENT OF RESTRICTED SURPLUS
As at May 31, 2013

	<u>BALANCE</u> <u>Jan. 1, '13</u>	<u>TRANSFERS</u> <u>TO</u>	<u>TRANSFERS</u> <u>FROM</u>	<u>BALANCE</u> <u>May. 31, '13</u>	<u>CEILING</u> <u>AS PER</u> <u>POLICY</u>
Benefit Premium Stabilization	151,336	0	0	151,336	147,000
Contingency	4,610,977	6,026	1,350,177	3,266,826	7,250,000
County Facilities *	7,392,324	284,626	1,189,131	6,487,820	10,000,000
Disaster	703,598	0	0	703,598	1,500,000
Early Retirement Incentive	124,603	14,583	0	139,186	500,000
Environmental	833,582	0	0	833,582	800,000
Entwistle Community Development	399,999	0	0	399,999	
Equipment Lifecycle	2,244,819	1,092,765	1,142,421	2,195,163	
Facility Maintenance *	1,673,628	69,041	28,325	1,714,344	
Fire Services Lifecycle	265,903	111,112	160,507	216,508	
Future Capital	574,734	0	25,378	549,356	
Future Capital - Entwistle	112,231	0	0	112,231	
Future Operating	3,356,070	77,083	119,225	3,313,928	
Future Road Projects *	2,336,528	11,573	55,847	2,292,255	
Granular Aggregates	1,421,873	29,425	17	1,451,281	2,000,000
Information Technology	330,412	14,583	0	344,995	
Internal Financing	1,322,488	208,333	303,536	1,227,285	
Investment Stabilization	499,329	0	0	499,329	500,000
Long Term Sustainabilty *	2,013,111	636,961	0	2,650,072	
Municipal Operations	2,349,303	121,413	54,124	2,416,592	
Municipal Park *	3,239,789	18,024	65,930	3,191,883	
Office Systems	1,464,709	158,895	48,187	1,575,416	
Offsite Levies & Development Charges *	288,207	0	10,517	277,690	
Overland Drainage	506,690	0	0	506,690	
Parks - Entwistle	5,570	0	0	5,570	
Protective Services Lifecycle	318,273	29,034	0	347,307	
Recreation Facilities *	1,355,226	447,567	66,315	1,736,478	6,000,000
Rural Communications Network Lifecycle	0	0	0	0	
Survey Instruments Lifecycle	66,514	6,589	14,835	58,268	
Waste Management *	3,870,845	69,292	21,062	3,919,075	4,000,000
Water & Waste Water	3,428,918	164,436	25,012	3,568,342	
Winter Maintenance	1,000,000	0	0	1,000,000	1,400,000
Working Capital	5,000,000	0	0	5,000,000	5,000,000
Local Improvement	1,061,834	0	72,137	989,697	
Total	54,323,420	3,571,363	4,752,683	53,142,100	

* Interest bearing

PARKLAND COUNTY
SUMMARY OF INVESTMENTS BY TERM
May 31, 2013

Purchase Date	Redemption/ Maturity Date	Term	Investment	Broker	Bank	Annual Yield	Amount
23-Oct-2009		Demand	Renaissance Savings	Wood Gundy	CIBC	1.20%	925,125
5-Mar-2013	3-Jun-2013	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.43%	5,168,288
4-Mar-2013	3-Jun-2013	91 Days	Term Deposit	Servus Credit Union	Credit Union	1.43%	3,000,000
4-Mar-2013	3-Jun-2013	91 Days	Term Deposit	Servus Credit Union	Credit Union	1.43%	3,000,000
4-Apr-2013	3-Jun-2013	60 Days	Term Deposit	ATB	Prov. Of Alta.	1.41%	2,000,000
13-Mar-2013	11-Jun-2013	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.42%	4,000,000
25-Apr-2013	24-Jul-2013	90 Days	Term Deposit	Servus Credit Union	Credit Union	1.41%	8,000,000
29-Apr-2013	29-Jul-2013	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.42%	2,000,000
27-May-2013	25-Aug-2013	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.42%	6,077,060
31-May-2013	31-Aug-2013	92 Days	Term Deposit	Servus Credit Union	Prov. Of Alta.	1.43%	7,000,000
TOTAL CASH EQUIVALENTS							41,170,474
10-Dec-2012	10-Jun-2013	182 Days	GIC	Servus Credit Union	Credit Union	1.56%	3,000,000
11-Dec-2012	11-Jun-2013	182 Days	Term Deposit	ATB	Prov. Of Alta.	1.56%	5,051,284
30-Jan-2013	29-Jul-2013	180 Days	Term Deposit	ATB	Prov. Of Alta.	1.45%	6,552,726
25-Feb-2013	25-Feb-2014	1 Years	GIC	RBC Broker	Royal Bank	1.45%	1,044,058
8-Mar-2013	10-Mar-2014	1.01 Years	GIC	RBC Broker	Royal Bank	1.45%	3,176,258
TOTAL INVESTMENTS - NOTES/DEPOSITS							18,824,326
1-Nov-2012	2-Dec-2024	12.09 Years	Cpn Note	Wood Gundy	Province of Ontario	3.18%	680,369
TOTAL INVESTMENTS - PROVINCIAL							680,369
28-Sep-2011	23-Jun-2013	1.74 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	634,380
29-Sep-2011	23-Jun-2013	1.73 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	321,192
25-Apr-2013	25-Apr-2014	1 Years	GIC	RBC Broker	Bank of Nova Scotia	1.35%	2,190,385
15-Sep-2010	2-Apr-2015	4.55 Years	Fixed Floater	Wood Gundy	TD Bank	5.48%	930,360
3-Sep-2010	30-Apr-2015	4.66 Years	Residual Bond	Wood Gundy	CIBC	3.02%	2,113,639
8-Jun-2011	7-Oct-2015	4.33 Years	GTD Investment Cert.	Wood Gundy	Nat'l Bank of Canada	2.90%	197,622
9-Mar-2011	2-Nov-2015	4.65 Years	Residual Bond	Wood Gundy	CIBC	3.15%	1,046,843
2-Aug-2011	8-Jul-2016	4.94 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	1,060,887
30-Jan-2012	8-Jul-2016	4.44 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	793,597
25-Jun-2012	14-Dec-2016	4.47 Years	Callable Bond	Wood Gundy	TD Bank	4.78%	490,413
13-Jun-2011	18-Dec-2017	6.52 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	766,601
30-Jan-2012	18-Dec-2017	5.89 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	738,916
25-Jan-2013	30-Jun-2019	6.43 Years	Callable Bond	Wood Gundy	CIBC	9.98%	1,604,038
1-Apr-2013	30-Jun-2019	6.25 Years	Callable Bond	Wood Gundy	CIBC	9.98%	792,809
TOTAL INVESTMENTS - OTHER							13,681,684
TOTAL INVESTMENTS							33,186,379
12-Dec-2012	10-Jun-2013	180 Days	GIC	Servus Credit Union	Credit Union	1.56%	2,000,000
TOTAL MUNICIPAL PARK RESERVE TERM DEPOSIT							2,000,000
SUMMARY OF INVESTMENTS							76,356,853

PARKLAND COUNTY

CONTINGENCY FUNDS
As at May 31, 2013

<u>ITEM DESCRIPTION</u>	<u>DEPT.</u>	<u>DATE APPR.</u>	<u>RES. NO.</u>	<u>G.L. CODE</u>	<u>\$ AMOUNT</u>	<u>\$ Y.T.D.</u>	<u>\$ BALANCE REMAINING</u>
GENERAL							
1 Opening balance					150,000		150,000
2 Alberta special Olympics Summer Games	Parks, Recreation and Culture	March 12, 2013	RFD 13-040	5743	5,000	5,000	145,000
3 Entwistle Sewage Lift Station Upgrade	Engineering	May 14, 2013	RFD 13-068	16000	37,769	42,769	107,231
