

PARKLAND COUNTY
FINANCIAL STATEMENTS
October 31, 2012

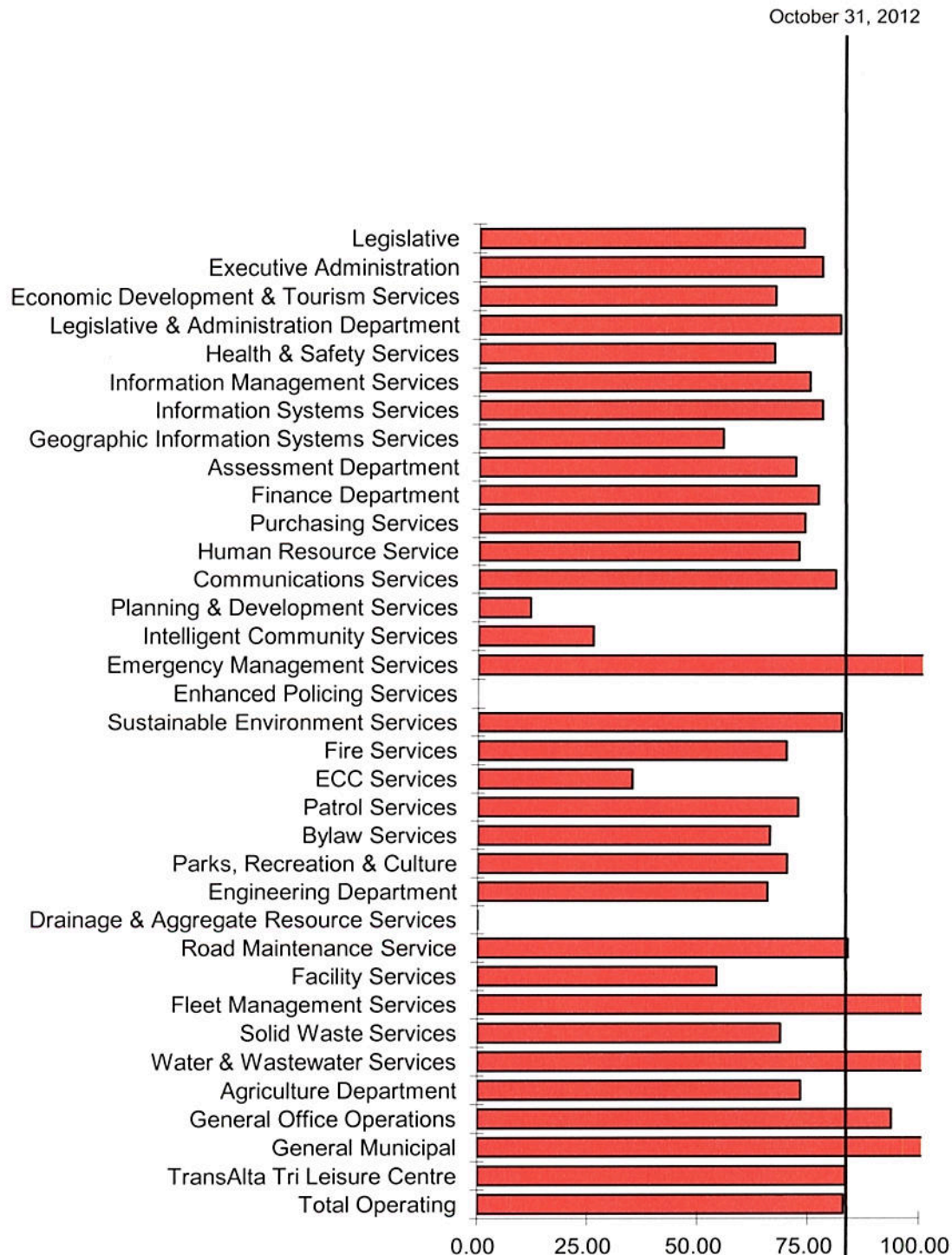
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PARKLAND COUNTY
STATEMENT OF FINANCIAL POSITION
As at October 31, 2012

	<u>31-Oct-12</u>	<u>31-Oct-11</u>
FINANCIAL ASSETS		
Cash and investments	\$98,530,596	\$80,579,131
Accounts receivable		
Taxation	4,501,812	4,669,933
Grants	90,525	862,618
General	2,443,217	3,149,301
	<u>105,566,150</u>	<u>89,260,983</u>
LIABILITIES		
Accounts payable and accrued liabilities	1,575,016	2,204,888
Deposit liabilities	5,064,413	4,372,637
Employee benefits and other liabilities	1,602,470	1,468,212
Other liabilities	1,307,835	1,391,978
Deferred revenue - grants	31,250,894	26,684,444
Deferred tax revenue	6,304,538	5,343,765
School requisitions payable	4,409,200	3,943,824
	<u>51,514,366</u>	<u>45,409,748</u>
LONG TERM DEBT		
User pay	4,475,149	4,205,810
Tax supported	1,514,590	1,624,879
	<u>5,989,739</u>	<u>5,830,689</u>
NET FINANCIAL ASSETS	<u>48,062,045</u>	<u>38,020,546</u>
NON-FINANCIAL ASSETS		
Inventories	7,874,388	7,251,671
Prepaid expenses/deposits	496,544	517,654
Tangible capital assets	311,437,636	280,626,033
	<u>319,808,568</u>	<u>288,395,358</u>
ACCUMULATED SURPLUS		
Restricted surplus	56,574,327	47,463,870
Invested in tangible capital assets	305,447,897	274,795,344
Unrestricted surplus:		
Balance, January 1, 2012	2,485,452	1,806,470
Current year operations	<u>3,362,937</u>	<u>2,350,219</u>
	<u>\$367,870,613</u>	<u>\$326,415,903</u>

PARKLAND COUNTY

% OF OPERATING BUDGET SPENT As at October 31, 2012



83% of year elapsed

PARKLAND COUNTY
STATEMENT OF OPERATIONS
For the ten months ended October 31, 2012

	<u>2012 ACTUAL</u> <u>NET COST</u>	<u>2012 BUDGET</u> <u>NET COST</u>	<u>(OVER) UNDER</u> <u>BUDGET</u>	<u>% OF</u> <u>BUDGET</u>
LEGISLATIVE	\$656,260	\$892,569	\$236,309	73.52%
GENERAL SERVICES				
Executive Administration	891,804	1,147,306	255,502	77.73%
Economic Development and Tourism Services	349,583	520,206	170,623	67.20%
	<u>1,241,386</u>	<u>1,667,512</u>	<u>426,126</u>	<u>74.45%</u>
CORPORATE SERVICES DIVISION				
Legislative and Administration Department	401,723	490,805	89,082	81.85%
Health and Safety Services	208,106	310,704	102,598	66.98%
Information Management Services	201,537	268,902	67,365	74.95%
Information Systems Services	1,165,197	1,498,412	333,215	77.76%
Geographic Information Systems Services	236,300	426,950	190,650	55.35%
Assessment Department	668,304	931,321	263,017	71.76%
Finance Department	1,141,294	1,484,082	342,788	76.90%
Purchasing Services	151,749	205,380	53,631	73.89%
Human Resource Services	305,244	420,625	115,381	72.57%
Communications Services	221,643	273,956	52,313	80.90%
	<u>4,701,097</u>	<u>6,311,137</u>	<u>1,610,040</u>	<u>74.49%</u>
COMMUNITY SERVICES DIVISION				
Planning and Development Department	97,390	819,365	721,975	11.89%
Intelligent Community Services	108,881	417,047	308,166	26.11%
Emergency Management Services	13,334	11,000	(2,334)	121.22%
Enhanced Policing Services	0	0	0	
Sustainable Environment Services	92,224	111,868	19,644	82.44%
Fire Services	2,142,721	3,061,308	918,587	69.99%
ECC Services	(36,024)	(102,686)	(66,662)	35.08%
Patrol Services	832,986	1,147,438	314,452	72.60%
Bylaw Services	471,497	711,819	240,322	66.24%
Parks, Recreation and Culture	2,524,657	3,600,618	1,075,961	70.12%
	<u>6,247,665</u>	<u>9,777,777</u>	<u>3,530,112</u>	<u>63.90%</u>
INFRASTRUCTURE SERVICES DIVISION				
Engineering Department	6,571,934	9,994,852	3,422,918	65.75%
Drainage and Aggregate Resource Services	(950,632)	1,522,802	2,473,434	(62.43%)
Road Maintenance Services	6,849,883	8,148,906	1,299,023	84.06%
Facility Services	757,132	1,394,596	637,464	54.29%
Fleet Management Services	(421,759)	(411,117)	10,642	102.59%
Solid Waste Services	967,900	1,407,331	439,431	68.78%
Water and Wastewater Services	165,435	45,869	(119,566)	360.67%
Agriculture Department	1,000,168	1,363,538	363,370	73.35%
	<u>14,940,062</u>	<u>23,466,777</u>	<u>8,526,715</u>	<u>63.66%</u>
OTHER				
General Office Operations	828,362	883,080	54,718	93.80%
General Municipal	(2,517,839)	(2,394,087)	123,752	105.17%
TransAlta Tri Leisure Centre	292,981	351,310	58,329	83.40%
	<u>(1,396,496)</u>	<u>(1,159,697)</u>	<u>236,799</u>	<u>120.42%</u>
Municipal Tax Revenue	<u>(31,522,411)</u>	<u>(37,807,908)</u>	<u>(6,285,497)</u>	<u>83.38%</u>
Shortfall (Excess) of Revenue Over Expenses Before Other	<u>(5,132,437)</u>	<u>3,148,167</u>	<u>8,280,604</u>	<u>(163.03%)</u>
Other:				
Government Transfers for Capital	(3,761,445)	(13,930,622)	(10,169,178)	27.00%
Other Capital Revenue	(916,921)	(882,279)	34,642	103.93%
Contributed Assets	(4,152,610)	0	4,152,610	
	<u>(13,963,412)</u>	<u>(11,664,734)</u>	<u>2,298,678</u>	<u>119.71%</u>
Shortfall (Excess) of Revenue Over Expense	<u>(13,963,412)</u>	<u>(11,664,734)</u>	<u>2,298,678</u>	<u>119.71%</u>
Adjustment Items:				
Transfers from Restricted Surplus	(4,955,475)	(11,483,291)	(6,527,816)	43.15%
Transfers to Restricted Surplus	11,374,981	9,797,715	(1,577,266)	116.10%
Tangible Capital Asset Purchases	8,568,330	24,103,830	15,535,500	35.55%
Tangible Capital Assets Purchased with Debt	1,338,591	0	(1,338,591)	
Debenture Payments	1,044,734	1,285,438	240,704	81.27%
Debt Issued	(1,355,159)	0	1,355,159	
Contributed Assets	4,152,610	0	(4,152,610)	
Proceeds from Tangible Capital Asset Sales	(300,242)	(594,501)	(294,259)	50.50%
Amortization	(9,251,671)	(11,487,945)	(2,236,274)	80.53%
Gain (Loss) on Disposal of Tangible Capital Assets	(16,224)	43,488	59,712	(37.31%)
	<u>\$3,362,937</u>	<u>\$0</u>	<u>(\$3,362,937)</u>	
Unrestricted Surplus (Deficit)	<u>\$3,362,937</u>	<u>\$0</u>	<u>(\$3,362,937)</u>	

PARKLAND COUNTY
STATEMENT OF RESTRICTED SURPLUS
As at October 31, 2012

	<u>BALANCE</u> <u>Jan. 1, '12</u>	<u>TRANSFERS</u> <u>TO</u>	<u>TRANSFERS</u> <u>FROM</u>	<u>BALANCE</u> <u>Oct. 31, '12</u>	<u>CEILING</u> <u>AS PER</u> <u>POLICY</u>
Benefit Premium Stabilization	96,374	54,962	0	151,336	147,000
Contingency	4,603,486	6,253	164,869	4,444,871	7,250,000
County Facilities *	7,808,949	580,035	500,783	7,888,202	10,000,000
Disaster	838,598	0	0	838,598	1,500,000
Early Retirement Incentive	185,602	29,167	0	214,769	500,000
Environmental	888,268	0	41,816	846,452	800,000
Entwistle Community Development	0	26,816	0	26,816	
Equipment Lifecycle	1,873,489	1,640,259	1,538,948	1,974,799	
Facility Maintenance *	1,604,239	137,448	69,571	1,672,117	
Fire Facilities *	636,796	3,778	636,516	4,058	6,000,000
Fire Services Lifecycle	206,406	163,665	121,208	248,863	
Future Capital	445,016	33,417	6,882	471,550	
Future Capital - Entwistle	112,231	0	0	112,231	
Future Operating	1,810,559	164,526	186,456	1,788,629	
Future Road Projects *	3,346,589	1,039,455	10,000	4,376,043	
Granular Aggregates	1,468,515	72,840	97,597	1,443,758	2,000,000
Information Technology	414,115	29,167	115,741	327,540	
Internal Financing	277,462	1,376,360	310,047	1,343,775	
Investment Stabilization	499,329	0	0	499,329	500,000
Long Term Sustainability *	0	1,675,911	0	1,675,911	
Municipal Operations	1,714,334	466,516	78,084	2,102,766	
Municipal Park *	3,643,648	96,354	132,102	3,607,899	
Office Systems	1,130,507	393,888	137,739	1,386,655	
Offsite Levies & Development Charges	2,159,371	2,242,299	17,723	4,383,947	
Overland Drainage	506,690	0	0	506,690	
Parks - Entwistle	5,570	0	0	5,570	
Protective Services Lifecycle	275,708	61,984	31,816	305,876	
Recreation Facilities *	1,400,991	179,603	259,781	1,320,813	6,000,000
Rural Communications Network Lifecycle	0	0	0	0	
Survey Instruments Rep	44,777	18,114	0	62,891	
Waste Management *	3,087,282	481,440	122,420	3,446,301	4,000,000
Water & Waste Water	3,069,922	400,726	375,375	3,095,273	
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
Total	50,154,820	11,374,981	4,955,475	56,574,327	

* Interest bearing

PARKLAND COUNTY
SUMMARY OF INVESTMENTS BY TERM
October 31, 2012

Purchase Date	Redemption/ Maturity Date	Term	Investment	Broker	Bank	Annual Yield	Closing Balance Carrying Value
23-Oct-2009		Demand	Renaissance Savings	Wood Gundy	CIBC	1.20%	831,312
7-Aug-2012	5-Nov-2012	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.37%	3,052,226
7-Aug-2012	5-Nov-2012	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.37%	5,000,000
13-Aug-2012	13-Nov-2012	92 Days	Term Deposit	ATB	Prov. Of Alta.	1.37%	5,061,664
24-Oct-2012	23-Nov-2012	30 Days	Term Deposit	Servus Credit Union	Credit Union	1.33%	2,000,000
28-Aug-2012	26-Nov-2012	90 Days	Term Deposit	Servus Credit Union	Credit Union	1.37%	3,000,000
26-Sep-2012	26-Nov-2012	61 Days	Term Deposit	ATB	Prov. Of Alta.	1.42%	6,019,973
26-Sep-2012	26-Nov-2012	61 Days	Term Deposit	Servus Credit Union	Credit Union	1.40%	10,000,000
4-Sep-2012	3-Dec-2012	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.37%	5,132,717
2-Oct-2012	3-Dec-2012	62 Days	Term Deposit	Servus Credit Union	Credit Union	1.38%	3,000,000
10-Sep-2012	10-Dec-2012	91 Days	GIC	Servus Credit Union	Credit Union	1.38%	3,000,000
10-Sep-2012	10-Dec-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.38%	5,033,964
24-Oct-2012	24-Dec-2012	61 Days	Term Deposit	Servus Credit Union	Credit Union	1.34%	3,000,000
9-Oct-2012	7-Jan-2013	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.42%	5,011,737
29-Oct-2012	28-Jan-2013	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.42%	2,560,258
TOTAL CASH EQUIVALENTS							61,703,852
5-Jun-2012	3-Dec-2012	181 Days	GIC	Servus Credit Union	Credit Union	1.40%	3,000,000
27-Jun-2012	24-Dec-2012	180 Days	GIC	Servus Credit Union	Credit Union	1.37%	3,000,000
24-Feb-2012	25-Feb-2013	1.01 Years	GIC	RBC Broker	Royal Bank	1.45%	1,028,896
8-Mar-2012	8-Mar-2013	1 Years	GIC	RBC Broker	Royal Bank	1.40%	3,132,364
2-Oct-2012	30-Jan-2013	120 Days	Term Deposit	ATB	Prov. Of Alta.	1.45%	6,521,637
TOTAL INVESTMENTS - NOTES/DEPOSITS							16,682,897
1-Nov-2012	2-Dec-2024	12.09 Years	Cpn Note	Wood Gundy	Province of Ontario	3.18%	665,728
TOTAL INVESTMENTS - PROVINCIAL							665,728
28-May-2008	1-Nov-2012	4.43 Years	Step Up Note	Wood Gundy	TD Bank	4.46%	606,502
14-Nov-2008	11-Mar-2013	4.32 Years	Strip Cpn Note	Wood Gundy	Royal Bank	4.80%	831,711
25-Apr-2011	25-Apr-2013	2 Years	GIC	RBC Broker	Bank of Nova Scotia	2.30%	2,093,000
6-Mar-2008	3-Jun-2013	5.25 Years	Residual Bond	Wood Gundy	TD Bank	4.52%	111,056
28-Sep-2011	23-Jun-2013	1.74 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	637,878
29-Sep-2011	23-Jun-2013	1.73 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	322,966
15-Sep-2010	2-Apr-2015	4.55 Years	Fixed Floater	Wood Gundy	TD Bank	5.48%	942,164
3-Sep-2010	30-Apr-2015	4.66 Years	Residual Bond	Wood Gundy	CIBC	3.02%	2,077,439
8-Jun-2011	7-Oct-2015	4.33 Years	GTD Investment Cert.	Wood Gundy	Nat'l Bank of Canada	2.90%	197,035
9-Mar-2011	2-Nov-2015	4.65 Years	Residual Bond	Wood Gundy	CIBC	3.15%	1,025,486
13-Jun-2011	2-Nov-2015	4.39 Years	Fixed Floater	Wood Gundy	Royal Bank	3.18%	781,064
2-Aug-2011	8-Jul-2016	4.94 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	1,041,424
30-Jan-2012	8-Jul-2016	4.44 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	780,679
25-Jun-2012	14-Dec-2016	4.47 Years	Callable Bond	Wood Gundy	TD Bank	2.80%	495,399
13-Jun-2011	18-Dec-2017	6.52 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	773,821
30-Jan-2012	18-Dec-2017	5.89 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	747,707
15-Jan-2009	31-Jan-2018	9.05 Years	Fixed/Floating Sub Deb	Wood Gundy	Bank of Nova Scotia	5.30%	675,525
TOTAL INVESTMENTS - OTHER							14,140,854
TOTAL INVESTMENTS							31,489,479
13-Dec-2011	12-Dec-2012	1 Years	GIC	Servus Credit Union	Credit Union	1.45%	2,000,000
TOTAL MUNICIPAL PARK RESERVE TERM DEPOSIT							2,000,000
SUMMARY OF INVESTMENTS							95,193,331

PARKLAND COUNTY

CONTINGENCY FUNDS
As at October 31, 2012

<u>ITEM</u>	<u>DESCRIPTION</u>	<u>DEPT.</u>	<u>DATE</u> <u>APPR.</u>	<u>RES.</u> <u>NO.</u>	<u>G.L.</u> <u>CODE</u>	<u>\$</u> <u>AMOUNT</u>	<u>\$</u> <u>Y.T.D.</u>	<u>\$</u> <u>BALANCE</u> <u>REMAINING</u>
GENERAL								
1	Opening balance					150,000		150,000
2	Ambulance Facility - cost analysis	General Municipal	January 31, 2012	Res 33-12	9038	6,000	6,000	144,000
3	2012 Alberta Winter Games	Parks, Recreation and Culture	March 13, 2012	RFD 12-053	5555	45,850	51,850	98,150
4	Rotary Run for Life	Parks, Recreation and Culture	March 23, 2012	RFD 12-071	5555	1,500	53,350	96,650
5	Multicultural Ag Society - Seed an Idea	Agriculture	April 18, 2012	RFD 12-085	3820	75,000	128,350	21,650