

PARKLAND COUNTY
FINANCIAL STATEMENTS
March 31, 2012

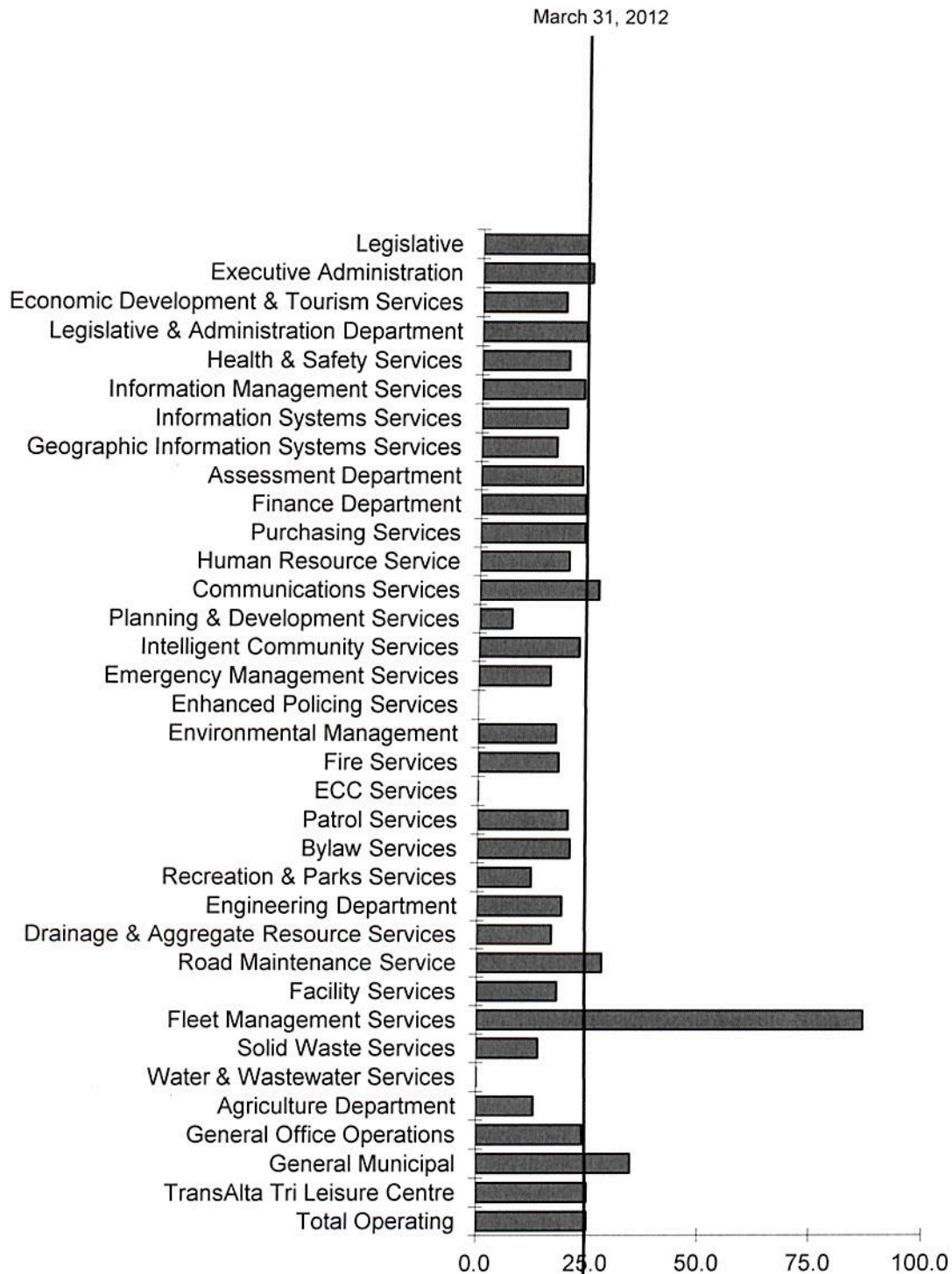
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PARKLAND COUNTY
STATEMENT OF FINANCIAL POSITION
As at March 31, 2012

	<u>31-Mar-12</u>	<u>31-Mar-11</u>
FINANCIAL ASSETS		
Cash and investments	\$67,430,531	\$56,920,090
Accounts receivable		
Taxation	8,802,964	7,404,539
Grants	539,694	2,922,733
General	2,013,516	5,052,780
Pre-Paid School Requisitions	4,708,646	4,261,299
	<u>83,495,351</u>	<u>76,561,441</u>
LIABILITIES		
Accounts payable and accrued liabilities	4,673,339	990,518
Deposit liabilities	4,147,493	5,161,228
Employee benefits and other liabilities	1,719,499	1,428,407
Other liabilities	1,194,925	2,908,150
Deferred revenue - grants	24,657,929	24,219,534
	<u>36,393,185</u>	<u>34,707,837</u>
LONG TERM DEBT		
User pay	3,822,547	4,259,959
Tax supported	1,592,294	1,693,977
	<u>5,414,841</u>	<u>5,953,936</u>
NET FINANCIAL ASSETS	<u>41,687,325</u>	<u>35,899,668</u>
NON-FINANCIAL ASSETS		
Inventories	7,658,013	7,796,933
Prepaid expenses/deposits	1,213,995	602,800
Tangible capital assets	304,920,571	274,265,188
	<u>313,792,579</u>	<u>282,664,921</u>
ACCUMULATED SURPLUS		
Restricted surplus	51,449,583	47,089,252
Invested in tangible capital assets	299,505,731	269,675,252
Unrestricted surplus:		
Balance, January 1, 2012	2,458,636	401,380
Operating surplus Entwistle	4,873	4,873
Capital surplus Entwistle	21,943	21,943
Current year operations	2,039,139	1,371,889
	<u>4,524,591</u>	<u>1,371,889</u>
	<u>\$355,479,905</u>	<u>\$318,564,589</u>

PARKLAND COUNTY

% OF OPERATING BUDGET SPENT As at March 31, 2012



25% of year elapsed

PARKLAND COUNTY
STATEMENT OF OPERATIONS
For the three months ended March 31, 2012

	<u>2012 ACTUAL</u>	<u>2012 BUDGET</u>	<u>(OVER) UNDER</u>	<u>% OF</u>
	<u>NET COST</u>	<u>NET COST</u>	<u>BUDGET</u>	<u>BUDGET</u>
LEGISLATIVE	\$212,691	\$892,569	\$679,878	23.83%
GENERAL SERVICES				
Executive Administration	285,608	1,147,306	861,698	24.89%
Economic Development and Tourism Services	96,103	506,206	410,103	18.98%
	<u>381,711</u>	<u>1,653,512</u>	<u>1,271,801</u>	<u>23.08%</u>
CORPORATE SERVICES DIVISION				
Legislative and Administration Department	114,533	486,532	371,999	23.54%
Health and Safety Services	61,435	310,704	249,269	19.77%
Information Management Services	61,088	263,265	202,177	23.20%
Information Systems Services	271,632	1,403,628	1,131,996	19.35%
Geographic Information Systems Services	72,407	422,268	349,861	17.15%
Assessment Department	199,453	869,395	669,942	22.94%
Finance Department	350,227	1,487,457	1,137,230	23.55%
Purchasing Services	48,582	205,380	156,798	23.65%
Human Resource Services	84,749	420,625	335,876	20.15%
Communications Services	73,765	273,956	200,191	26.93%
	<u>1,337,872</u>	<u>6,143,210</u>	<u>4,805,338</u>	<u>21.78%</u>
COMMUNITY SERVICES DIVISION				
Planning and Development Department	68,763	931,916	863,153	7.38%
Intelligent Community Services	105,922	467,047	361,125	22.68%
Emergency Management Services	1,790	11,000	9,210	16.27%
Enhanced Policing Services	5,974	0	(5,974)	#DIV/0!
Environmental Management	19,637	111,868	92,231	17.55%
Fire Services	557,866	3,067,038	2,509,172	18.19%
ECC Services	417	(104,625)	(105,042)	(0.40%)
Patrol Services	207,732	1,019,271	811,539	20.38%
Bylaw Services	148,388	711,819	563,431	20.85%
Recreation and Parks Services	433,275	3,562,300	3,129,025	12.16%
	<u>1,549,763</u>	<u>9,777,634</u>	<u>8,227,871</u>	<u>15.85%</u>
INFRASTRUCTURE SERVICES DIVISION				
Engineering Department	2,011,103	10,510,313	8,499,210	19.13%
Drainage and Aggregate Resource Services	240,725	1,427,220	1,186,495	16.87%
Road Maintenance Services	2,304,979	8,155,406	5,850,427	28.26%
Facility Services	247,957	1,360,500	1,112,543	18.23%
Fleet Management Services	(119,348)	(137,321)	(17,973)	86.91%
Solid Waste Services	199,463	1,435,331	1,235,868	13.90%
Water and Wastewater Services	29,049	(22,198)	(51,247)	(130.86%)
Agriculture Department	163,661	1,265,746	1,102,085	12.93%
	<u>5,077,589</u>	<u>23,994,997</u>	<u>18,917,408</u>	<u>21.16%</u>
OTHER				
General Office Operations	218,403	911,989	693,586	23.95%
General Municipal	(779,381)	(2,242,225)	(1,462,844)	34.76%
TransAlta Tri Leisure Centre	87,894	351,310	263,416	25.02%
	<u>(473,084)</u>	<u>(978,926)</u>	<u>(505,842)</u>	<u>48.33%</u>
Municipal Tax Revenue	(9,445,487)	(37,782,908)	(28,337,421)	25.00%
Shortfall (Excess) of Revenue Over Expenses Before Other	(1,358,946)	3,700,088	5,059,034	(36.73%)
Other:				
Government Transfers for Capital	(213,758)	(12,656,874)	(12,443,116)	1.69%
Other Capital Revenue	0	(882,279)	(882,279)	0.00%
Contributed Assets	0	0	0	
Shortfall (Excess) of Revenue Over Expense	(1,572,704)	(9,839,065)	(8,266,361)	15.98%
Adjustment Items:				
Transfers from Restricted Surplus	(981,303)	(10,556,802)	(9,575,499)	9.30%
Transfers to Restricted Surplus	2,276,065	9,616,932	7,340,867	23.67%
Tangible Capital Asset Purchases	683,509	22,587,911	21,904,402	3.03%
Tangible Capital Assets Purchased with Debt	0	0	0	
Debt Issued	264,473	1,057,890	793,417	25.00%
Debt Issued	0	0	0	
Contributed Assets	0	0	0	
Proceeds from Tangible Capital Asset Sales	0	(594,501)	(594,501)	0.00%
Amortization	(2,709,180)	(12,315,853)	(9,606,673)	22.00%
Gain (Loss) on Disposal of Tangible Capital Assets	0	43,488	43,488	0.00%
Unrestricted Surplus (Deficit)	\$2,039,139	\$0	(\$2,039,139)	

PARKLAND COUNTY

RESTRICTED SURPLUS

As at March 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>Mar. 31, '12</u>	<u>CEILING</u> <u>AS PER</u> <u>POLICY</u>
Benefit Premium Stabilization	96,374	0	0	96,374	100,000
Contingency	4,603,486	2,170	15,480	4,590,176	7,250,000
County Facilities *	7,808,949	173,314	108,846	7,873,417	10,000,000
Disaster	838,598	0	0	838,598	1,500,000
Early Retirement Incentive	185,602	8,750	0	194,352	500,000
Environmental	888,268	0	9,530	878,738	800,000
Equipment Replacement	1,873,489	386,807	155,892	2,104,404	
Facility Maintenance *	1,604,239	41,111	45,577	1,599,774	
Fire Facilities *	636,796	1,875	10,427	628,245	6,000,000
Fire Services Equip Rep.	206,406	49,100	29,562	225,944	
Future Capital	445,016	10,025	0	455,041	
Future Capital - Entwistle	112,231	0	0	112,231	
Future Operating	1,810,559	43,600	65,698	1,788,461	
Future Road Projects *	3,346,589	384,989	0	3,731,578	
Granular Aggregates	1,468,515	36,030	33,141	1,471,405	2,000,000
Information Technology	414,115	8,750	111,911	310,954	
Internal Financing	277,462	125,000	0	402,462	
Investment Stabilization	499,329	0	0	499,329	500,000
Municipal Operations	1,714,334	34,385	23,425	1,725,293	
Municipal Park *	3,643,648	34,545	25,832	3,652,361	
Office Systems	1,130,507	118,166	15,159	1,233,514	
Offsite Levies & Development Charges	2,159,371	43,238	4,517	2,198,092	
Overland Drainage	506,690	0	0	506,690	
Parkland County LT Sustainability	0	500,000	0	500,000	
Parks - Entwistle	5,570	0	0	5,570	
Protective Services Equip Rep.	275,708	18,595	0	294,303	
Recreation Facilities *	1,400,991	53,983	259,781	1,195,194	6,000,000
Survey Instruments Rep	44,777	5,434	0	50,211	
Waste Management *	3,087,282	85,474	497	3,172,258	3,000,000
Water & Waste Water	3,069,922	110,724	66,028	3,114,617	
Winter Maintenance	1,000,000	0	0	1,000,000	1,000,000
Working Capital	5,000,000	0	0	5,000,000	5,000,000
Total	50,154,820	2,276,065	981,303	51,449,583	

* Interest bearing

PARKLAND COUNTY
SUMMARY OF INVESTMENTS BY TERM
March 31, 2012

Purchase Date	Redemption/ Maturity Date	Term	Investment	Broker	Bank	Annual Yield	Amount
23-Oct-2009		Demand	Renaissance Savings	Wood Gundy	CIBC	1.20%	1,131,532
11-Jan-2012	10-Apr-2012	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.33%	4,040,726
12-Jan-2012	11-Apr-2012	90 Days	GIC	Servus Credit Union	Credit Union	1.33%	2,500,000
30-Jan-2012	30-Apr-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.33%	2,534,453
6-Feb-2012	7-May-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.34%	3,031,443
13-Feb-2012	14-May-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.34%	5,027,513
5-Mar-2012	4-Jun-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.35%	5,097,768
12-Mar-2012	11-Jun-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.35%	5,000,000
14-Mar-2012	12-Jun-2012	90 Days	GIC	Servus Credit Union	Credit Union	1.35%	3,009,510
TOTAL CASH EQUIVALENTS							31,372,944
10-May-2011	9-May-2012	1 Years	GIC	Servus Credit Union	Credit Union	1.95%	2,000,000
15-Jul-2011	17-Jul-2012	1.01 Years	Term Deposit	ATB	Prov. Of Alta.	1.60%	5,000,000
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
TOTAL INVESTMENTS - NOTES/DEPOSITS							11,161,260
19-Jan-2011	18-May-2012	1.33 Years	GIC	Servus Credit Union	Credit Union	2.05%	2,000,000
28-May-2008	1-Nov-2012	4.43 Years	Step Up Note	Wood Gundy	TD Bank	4.46%	592,528
14-Nov-2008	11-Mar-2013	4.32 Years	Strip Cpn Note	Wood Gundy	Royal Bank	4.80%	810,759
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%	108,405
28-Sep-2011	23-Jun-2013	1.74 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	641,409
29-Sep-2011	23-Jun-2013	1.73 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	324,757
15-Sep-2010	2-Apr-2015	4.55 Years	Fixed Floater	Wood Gundy	TD Bank	5.48%	954,079
3-Sep-2010	30-Apr-2015	4.66 Years	Residual Bond	Wood Gundy	CIBC	3.02%	2,040,896
8-Jun-2011	7-Oct-2015	4.33 Years	GTD Investment Cert.	Wood Gundy	Nat'l Bank of Canada	2.90%	196,442
9-Mar-2011	2-Nov-2015	4.65 Years	Residual Bond	Wood Gundy	CIBC	3.15%	1,003,927
13-Jun-2011	2-Nov-2015	4.39 Years	Fixed Floater	Wood Gundy	Royal Bank	3.18%	781,272
2-Aug-2011	8-Jul-2016	4.94 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	1,021,776
30-Jan-2012	8-Jul-2016	4.44 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	767,638
13-Jun-2011	18-Dec-2017	6.52 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	781,109
30-Jan-2012	18-Dec-2017	5.89 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	756,581
15-Jan-2009	31-Jan-2018	9.05 Years	Fixed/Floating Sub Deb	Wood Gundy	Bank of Nova Scotia	5.30%	676,745
TOTAL INVESTMENTS - OTHER							15,551,323
TOTAL INVESTMENTS							26,712,583
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							60,085,527

CONTINGENCY FUNDS
As at March 31, 2012

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