

**PARKLAND COUNTY**  
**FINANCIAL STATEMENTS**  
**May 31, 2012**

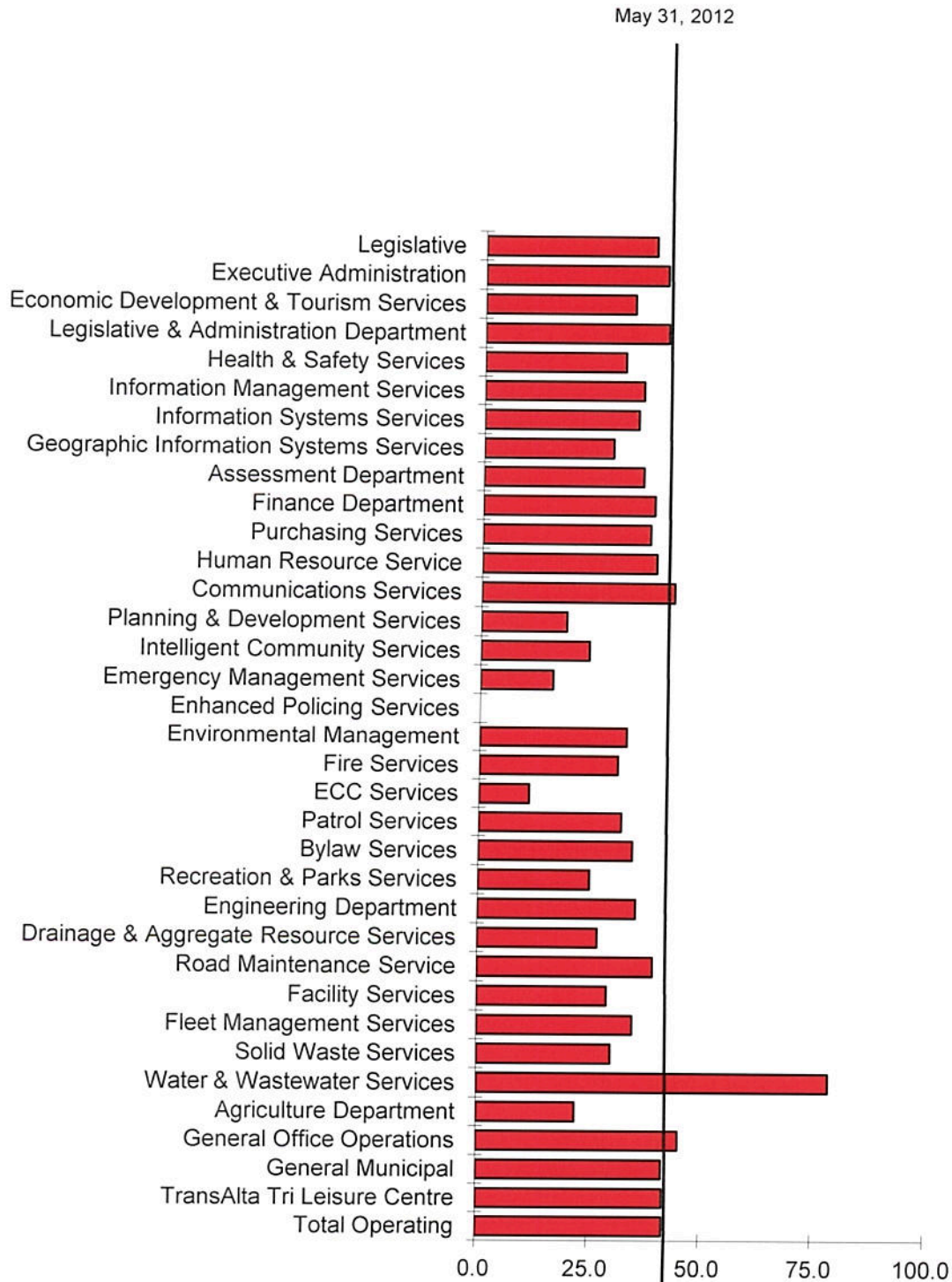
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**PARKLAND COUNTY**  
**STATEMENT OF FINANCIAL POSITION**  
**As at May 31, 2012**

	<u>31-May-12</u>	<u>31-May-11</u>
<b>FINANCIAL ASSETS</b>		
Cash and investments	\$69,894,661	\$58,766,317
Accounts receivable		
Taxation	51,729,034	45,086,702
Grants	146,295	1,711,404
General	1,650,186	2,958,018
	<u>123,420,176</u>	<u>108,522,441</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	840,668	1,119,748
Deposit liabilities	4,339,596	5,226,396
Employee benefits and other liabilities	1,642,591	1,414,659
Other liabilities	1,480,928	3,168,822
Deferred revenue - grants	30,772,055	23,902,771
Deferred tax revenue	22,072,670	18,725,219
School requisitions payable	13,214,920	11,809,213
	<u>74,363,428</u>	<u>65,366,828</u>
<b>LONG TERM DEBT</b>		
User pay	3,667,160	4,133,437
Tax supported	1,569,480	1,674,235
	<u>5,236,640</u>	<u>5,807,672</u>
<b>NET FINANCIAL ASSETS</b>	<u>43,820,108</u>	<u>37,347,941</u>
<b>NON-FINANCIAL ASSETS</b>		
Inventories	7,860,716	7,526,491
Prepaid expenses/deposits	838,990	958,146
Tangible capital assets	303,845,902	273,218,964
	<u>312,545,608</u>	<u>281,703,601</u>
<b>ACCUMULATED SURPLUS</b>		
Restricted surplus	52,327,716	47,448,909
Invested in tangible capital assets	298,609,263	267,502,058
Unrestricted surplus:		
Balance, January 1, 2012	2,458,636	415,654
Operating surplus Entwistle	4,873	4,873
Capital surplus Entwistle	21,943	21,943
Current year operations	<u>2,943,286</u>	<u>3,658,105</u>
	<u>5,428,738</u>	<u>3,658,105</u>
	<u>\$356,365,717</u>	<u>\$319,051,542</u>

# PARKLAND COUNTY

## % OF OPERATING BUDGET SPENT As at May 31, 2012



42% of year elapsed

**PARKLAND COUNTY**  
**STATEMENT OF OPERATIONS**  
For the five months ended May 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>
<b>LEGISLATIVE</b>	<b>\$341,473</b>	<b>\$892,569</b>	<b>\$551,096</b>	<b>38.26%</b>
<b>GENERAL SERVICES</b>				
Executive Administration	469,031	1,147,306	678,275	40.88%
Economic Development and Tourism Services	174,727	520,206	345,479	33.59%
	<u>643,757</u>	<u>1,667,512</u>	<u>1,023,755</u>	<u>38.61%</u>
<b>CORPORATE SERVICES DIVISION</b>				
Legislative and Administration Department	200,003	486,532	286,529	41.11%
Health and Safety Services	98,116	310,704	212,588	31.58%
Information Management Services	96,060	268,902	172,842	35.72%
Information Systems Services	518,465	1,498,412	979,948	34.60%
Geographic Information Systems Services	123,993	426,950	302,957	29.04%
Assessment Department	333,997	931,321	597,324	35.86%
Finance Department	571,368	1,484,082	912,714	38.50%
Purchasing Services	77,181	205,380	128,199	37.58%
Human Resource Services	164,533	420,625	256,092	39.12%
Communications Services	118,494	273,956	155,462	43.25%
	<u>2,302,209</u>	<u>6,306,864</u>	<u>4,004,655</u>	<u>36.50%</u>
<b>COMMUNITY SERVICES DIVISION</b>				
Planning and Development Department	158,245	823,638	665,393	19.21%
Intelligent Community Services	101,432	417,047	315,615	24.32%
Emergency Management Services	1,790	11,000	9,210	16.27%
Enhanced Policing Services	29,141	0	(29,141)	
Environmental Management	36,780	111,868	75,088	32.88%
Fire Services	948,870	3,061,308	2,112,438	31.00%
ECC Services	(11,522)	(102,686)	(91,164)	11.22%
Patrol Services	366,621	1,147,438	780,817	31.95%
Bylaw Services	245,815	711,819	466,004	34.53%
Parks, Recreation and Culture	901,583	3,600,618	2,699,036	25.04%
	<u>2,778,754</u>	<u>9,782,050</u>	<u>7,003,296</u>	<u>28.41%</u>
<b>INFRASTRUCTURE SERVICES DIVISION</b>				
Engineering Department	3,537,997	9,994,852	6,456,855	35.40%
Drainage and Aggregate Resource Services	409,685	1,522,802	1,113,117	26.90%
Road Maintenance Services	3,211,078	8,155,406	4,944,328	39.37%
Facility Services	403,720	1,388,096	984,376	29.08%
Fleet Management Services	(143,144)	(411,117)	(267,973)	34.82%
Solid Waste Services	422,238	1,407,331	985,093	30.00%
Water and Wastewater Services	36,083	45,869	9,786	78.67%
Agriculture Department	300,899	1,363,538	1,062,639	22.07%
	<u>8,178,556</u>	<u>23,466,777</u>	<u>15,288,221</u>	<u>34.85%</u>
<b>OTHER</b>				
General Office Operations	398,598	883,080	484,482	45.14%
General Municipal	(994,006)	(2,394,087)	(1,400,081)	41.52%
TransAlta Tri Leisure Centre	146,490	351,310	204,820	41.70%
	<u>(448,917)</u>	<u>(1,159,697)</u>	<u>(710,780)</u>	<u>38.71%</u>
<b>Municipal Tax Revenue</b>	<b>(15,765,954)</b>	<b>(37,807,908)</b>	<b>(22,041,954)</b>	<b>41.70%</b>
<b>Shortfall (Excess) of Revenue Over Expenses Before Other</b>	<b>(1,970,122)</b>	<b>3,148,167</b>	<b>5,118,289</b>	<b>(62.58%)</b>
<b>Other:</b>				
Government Transfers for Capital	(478,856)	(12,952,005)	(12,473,149)	3.70%
Other Capital Revenue	(9,538)	(882,279)	(872,741)	1.08%
Contributed Assets	0	0	0	
<b>Shortfall (Excess) of Revenue Over Expense</b>	<b>(2,458,517)</b>	<b>(10,686,117)</b>	<b>(8,227,600)</b>	<b>23.01%</b>
<b>Adjustment Items:</b>				
Transfers from Restricted Surplus	(1,777,060)	(11,480,791)	(9,703,731)	15.48%
Transfers to Restricted Surplus	3,949,956	9,797,715	5,847,759	40.32%
Tangible Capital Asset Purchases	1,640,664	23,122,713	21,482,049	7.10%
Tangible Capital Assets Purchased with Debt	159	0	(159)	
Debt Issued	442,834	1,285,438	842,604	34.45%
Debt Issued	(159)	0	159	
Contributed Assets	0	0	0	
Proceeds from Tangible Capital Asset Sales	(218,416)	(594,501)	(376,085)	36.74%
Amortization	(4,511,217)	(11,487,945)	(6,976,728)	39.27%
Gain (Loss) on Disposal of Tangible Capital Assets	(11,530)	43,488	55,018	(26.51%)
<b>Unrestricted Surplus (Deficit)</b>	<b>\$2,943,286</b>	<b>\$0</b>	<b>(\$2,943,286)</b>	



**PARKLAND COUNTY**

**RESTRICTED SURPLUS**

As at May 31, 2012

	<b><u>BALANCE</u></b>	<b><u>TRANSFERS</u></b>	<b><u>TRANSFERS</u></b>	<b><u>BALANCE</u></b>	<b><u>CEILING</u></b>
	<b><u>Jan. 1, '12</u></b>	<b><u>TO</u></b>	<b><u>FROM</u></b>	<b><u>May. 31, '12</u></b>	<b><u>AS PER</u></b>
					<b><u>POLICY</u></b>
Benefit Premium Stabilization	96,374	54,962	0	151,336	100,000
Contingency	4,603,486	3,665	74,209	4,532,942	7,250,000
County Facilities *	7,808,949	289,518	111,710	7,986,758	10,000,000
Disaster	838,598	0	0	838,598	1,500,000
Early Retirement Incentive	185,602	14,583	0	200,186	500,000
Environmental	888,268	0	17,749	870,519	800,000
Equipment Replacement	1,873,489	878,038	440,568	2,310,960	
Facility Maintenance *	1,604,239	68,623	52,364	1,620,499	
Fire Facilities *	636,796	3,157	10,427	629,526	6,000,000
Fire Services Equip Rep.	206,406	81,833	63,900	224,338	
Future Capital	445,016	16,708	0	461,724	
Future Capital - Entwistle	112,231	0	0	112,231	
Future Operating	1,810,559	72,667	100,464	1,782,762	
Future Road Projects *	3,346,589	412,510	0	3,759,099	
Granular Aggregates	1,468,515	40,463	50,780	1,458,198	2,000,000
Information Technology	414,115	14,583	111,911	316,787	
Internal Financing	277,462	208,333	119,290	366,505	
Investment Stabilization	499,329	0	0	499,329	500,000
Municipal Operations	1,714,334	106,043	39,042	1,781,335	
Municipal Park *	3,643,648	42,539	59,301	3,626,886	
Office Systems	1,130,507	196,944	61,596	1,265,855	
Offsite Levies & Development Charges	2,159,371	126,352	8,290	2,277,433	
Overland Drainage	506,690	0	0	506,690	
Parkland County LT Sustainability	0	833,333	0	833,333	
Parks - Entwistle	5,570	0	0	5,570	
Protective Services Equip Rep.	275,708	30,992	19,136	287,564	
Recreation Facilities *	1,400,991	89,813	259,781	1,231,023	6,000,000
Survey Instruments Rep	44,777	9,057	0	53,834	
Waste Management *	3,087,282	160,874	88,569	3,159,586	3,000,000
Water & Waste Water	3,069,922	194,363	87,975	3,176,310	
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
<b>Total</b>	<b><u>50,154,820</u></b>	<b><u>3,949,956</u></b>	<b><u>1,777,060</u></b>	<b><u>52,327,716</u></b>	

\* Interest bearing

**PARKLAND COUNTY**  
**SUMMARY OF INVESTMENTS BY TERM**  
**May 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%	1,133,897
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
30-Apr-2012	30-Jul-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.37%	2,542,857
7-May-2012	7-Aug-2012	92 Days	Term Deposit	ATB	Prov. Of Alta.	1.39%	3,041,570
9-May-2012	7-Aug-2012	90 Days	GIC	Servus Credit Union	Credit Union	1.39%	2,039,000
14-May-2012	13-Aug-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.34%	5,044,309
23-May-2012	21-Aug-2012	90 Days	GIC	Servus Credit Union	Credit Union	1.38%	4,000,000
<b>TOTAL CASH EQUIVALENTS</b>							<b>30,908,911</b>
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
<b>TOTAL INVESTMENTS - NOTES/DEPOSITS</b>							<b>9,161,260</b>
28-May-2008	1-Nov-2012	4.43 Years	Step Up Note	Wood Gundy	TD Bank	4.46%	596,511
14-Nov-2008	11-Mar-2013	4.32 Years	Strip Cpn Note	Wood Gundy	Royal Bank	4.80%	816,731
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%	109,161
28-Sep-2011	23-Jun-2013	1.74 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	640,402
29-Sep-2011	23-Jun-2013	1.73 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	324,246
15-Sep-2010	2-Apr-2015	4.55 Years	Fixed Floater	Wood Gundy	TD Bank	5.48%	950,682
3-Sep-2010	30-Apr-2015	4.66 Years	Residual Bond	Wood Gundy	CIBC	3.02%	2,051,313
8-Jun-2011	7-Oct-2015	4.33 Years	GTD Investment Cert.	Wood Gundy	Nat'l Bank of Canada	2.90%	196,611
9-Mar-2011	2-Nov-2015	4.65 Years	Residual Bond	Wood Gundy	CIBC	3.15%	1,010,072
13-Jun-2011	2-Nov-2015	4.39 Years	Fixed Floater	Wood Gundy	Royal Bank	3.18%	781,213
2-Aug-2011	8-Jul-2016	4.94 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	1,027,377
30-Jan-2012	8-Jul-2016	4.44 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	771,355
13-Jun-2011	18-Dec-2017	6.52 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	779,032
30-Jan-2012	18-Dec-2017	5.89 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	754,051
15-Jan-2009	31-Jan-2018	9.05 Years	Fixed/Floating Sub Deb	Wood Gundy	Bank of Nova Scotia	5.30%	676,397
<b>TOTAL INVESTMENTS - OTHER</b>							<b>13,578,155</b>
<b>TOTAL INVESTMENTS</b>							<b>22,739,415</b>
13-Dec-2011	12-Dec-2012	1 Years	GIC	Servus Credit Union	Credit Union	1.45%	2,000,000
<b>TOTAL MUNICIPAL PARK RESERVE TERM DEPOSIT</b>							<b>2,000,000</b>
<b>SUMMARY OF INVESTMENTS</b>							<b>55,648,326</b>

PARKLAND COUNTY

CONTINGENCY FUNDS  
As at May 31, 2012

<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>
<b>GENERAL</b>							
1 Opening balance					150,000		150,000
2 Ambulance Facility - cpst analysis	General Municipal	January 31, 2012	Res 33-12	9038	(6,000)		144,000
3 2012 Alberta Winter Games	Parks, Recreation and Culture	March 13, 2012	RFD 12-053	5555	(45,850)		98,150
4 Rotary Run for Life	Parks, Recreation and Culture	March 23, 2012	RFD 12-071	5555	(1,500)		96,650
5 Multicultural Ag Society - Seed an Idea	Agriculture	April 18, 2012	RFD 12-085	3820	(75,000)		21,650