

PARKLAND COUNTY
FINANCIAL STATEMENTS
August 31, 2012

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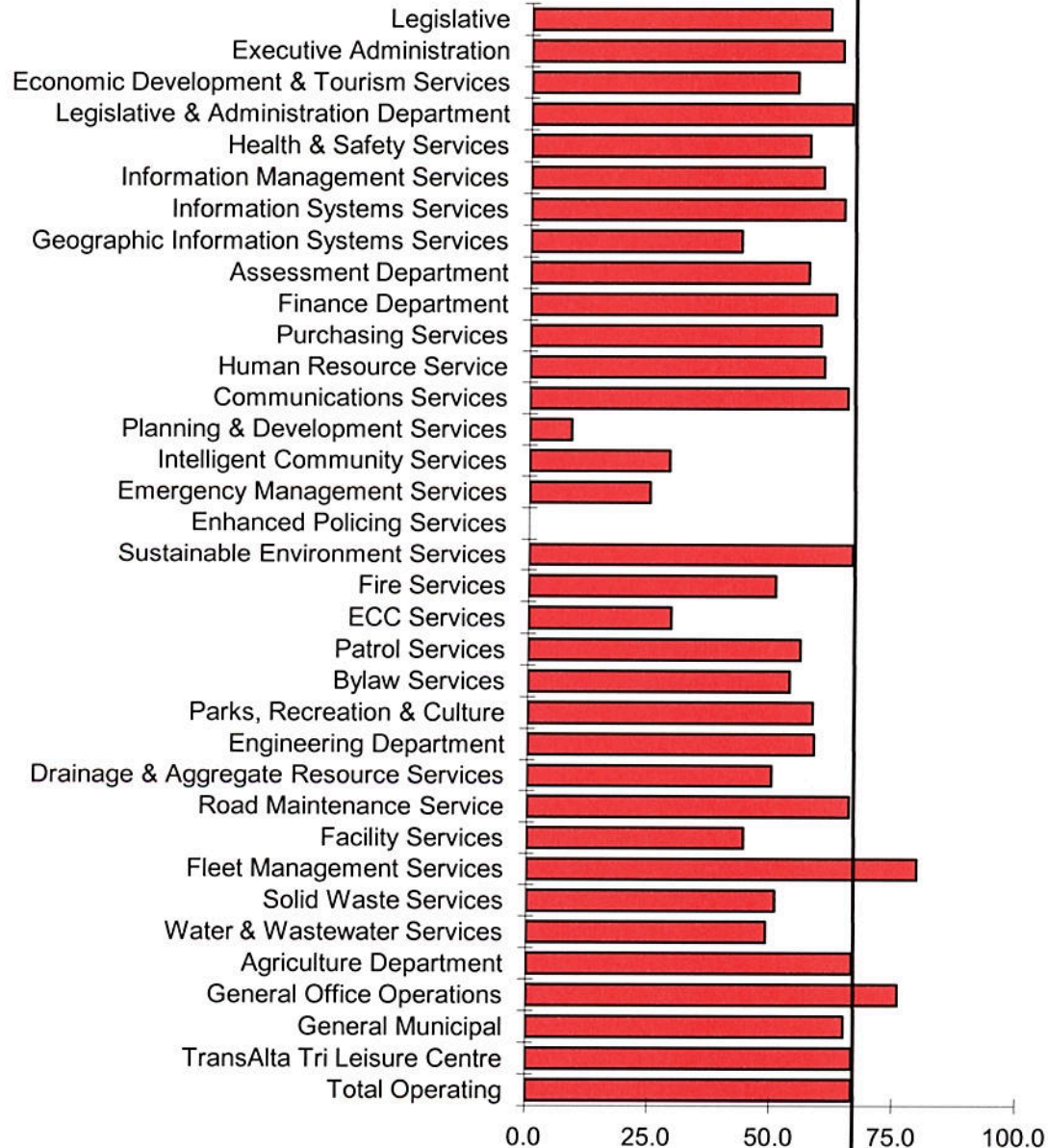
PARKLAND COUNTY
STATEMENT OF FINANCIAL POSITION
As at August 31, 2012

	<u>31-Aug-12</u>	<u>31-Aug-11</u>
FINANCIAL ASSETS		
Cash and investments	\$106,159,805	\$88,027,953
Accounts receivable		
Taxation	6,770,439	7,114,966
Grants	-	416,419
General	2,039,918	3,728,840
	<u>114,970,162</u>	<u>99,288,178</u>
LIABILITIES		
Accounts payable and accrued liabilities	1,034,535	1,771,224
Deposit liabilities	5,003,547	4,281,564
Employee benefits and other liabilities	1,647,986	1,373,766
Other liabilities	1,374,846	1,641,979
Deferred revenue - grants	33,395,455	28,545,787
Deferred tax revenue	12,609,589	10,698,474
School requisitions payable	8,787,902	7,859,591
	<u>63,853,860</u>	<u>56,172,385</u>
LONG TERM DEBT		
User pay	4,693,954	4,355,993
Tax supported	1,536,547	1,644,621
	<u>6,230,501</u>	<u>6,000,614</u>
NET FINANCIAL ASSETS	<u>44,885,801</u>	<u>37,115,179</u>
NON-FINANCIAL ASSETS		
Inventories	8,449,019	7,797,416
Prepaid expenses/deposits	721,494	775,682
Tangible capital assets	308,022,531	276,037,722
	<u>317,193,044</u>	<u>284,610,820</u>
ACCUMULATED SURPLUS		
Restricted surplus	53,430,939	48,307,281
Invested in tangible capital assets	301,792,031	270,037,108
Unrestricted surplus:		
Balance, January 1, 2012	2,485,452	1,779,654
Operating surplus Entwistle	-	4,873
Capital surplus Entwistle	-	21,943
Current year operations	4,370,425	1,575,140
	<u>6,855,877</u>	<u>1,575,140</u>
	<u>\$362,078,847</u>	<u>\$321,725,999</u>

PARKLAND COUNTY

% OF OPERATING BUDGET SPENT As at August 31, 2012

August 31, 2012



66.7% of year elapsed

PARKLAND COUNTY
STATEMENT OF OPERATIONS
For the eight months ended August 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	\$545,733	\$892,569	\$346,836	61.14%
GENERAL SERVICES				
Executive Administration	730,826	1,147,306	416,480	63.70%
Economic Development and Tourism Services	283,818	520,206	236,388	54.56%
	<u>1,014,644</u>	<u>1,667,512</u>	<u>652,868</u>	<u>60.85%</u>
CORPORATE SERVICES DIVISION				
Legislative and Administration Department	322,191	490,805	168,614	65.65%
Health and Safety Services	177,248	310,704	133,456	57.05%
Information Management Services	161,016	268,902	107,886	59.88%
Information Systems Services	961,479	1,498,412	536,933	64.17%
Geographic Information Systems Services	184,581	426,950	242,369	43.23%
Assessment Department	530,672	931,321	400,649	56.98%
Finance Department	928,268	1,484,082	555,814	62.55%
Purchasing Services	122,155	205,380	83,225	59.48%
Human Resource Services	253,387	420,625	167,238	60.24%
Communications Services	178,227	273,956	95,729	65.06%
	<u>3,819,224</u>	<u>6,311,137</u>	<u>2,491,913</u>	<u>60.52%</u>
COMMUNITY SERVICES DIVISION				
Planning and Development Department	71,017	819,365	748,348	8.67%
Intelligent Community Services	119,920	417,047	297,127	28.75%
Emergency Management Services	2,721	11,000	8,279	24.74%
Enhanced Policing Services	68,655	0	(68,655)	
Sustainable Environment Services	74,059	111,868	37,809	66.20%
Fire Services	1,550,209	3,061,308	1,511,099	50.64%
ECC Services	(30,080)	(102,686)	(72,606)	29.29%
Patrol Services	639,775	1,147,438	507,663	55.76%
Bylaw Services	381,510	711,819	330,309	53.60%
Parks, Recreation and Culture	2,102,230	3,600,618	1,498,388	58.39%
	<u>4,980,019</u>	<u>9,777,777</u>	<u>4,797,758</u>	<u>50.93%</u>
INFRASTRUCTURE SERVICES DIVISION				
Engineering Department	5,868,253	9,994,852	4,126,599	58.71%
Drainage and Aggregate Resource Services	762,593	1,522,802	760,209	50.08%
Road Maintenance Services	5,379,738	8,155,406	2,775,668	65.97%
Facility Services	616,245	1,388,096	771,851	44.39%
Fleet Management Services	(328,093)	(411,117)	(83,024)	79.81%
Solid Waste Services	716,213	1,407,331	691,118	50.89%
Water and Wastewater Services	22,490	45,869	23,379	49.03%
Agriculture Department	909,129	1,363,538	454,409	66.67%
	<u>13,946,567</u>	<u>23,466,777</u>	<u>9,520,210</u>	<u>59.43%</u>
OTHER				
General Office Operations	670,702	883,080	212,378	75.95%
General Municipal	(1,556,866)	(2,394,087)	(837,221)	65.03%
TransAlta Tri Leisure Centre	234,385	351,310	116,925	66.72%
	<u>(651,779)</u>	<u>(1,159,697)</u>	<u>(507,918)</u>	<u>56.20%</u>
Municipal Tax Revenue	(25,218,937)	(37,807,908)	(12,588,971)	66.70%
Shortfall (Excess) of Revenue Over Expenses Before Other	(1,564,529)	3,148,167	4,712,696	(49.70%)
Other:				
Government Transfers for Capital	(2,438,666)	(13,930,622)	(11,491,956)	17.51%
Other Capital Revenue	(609,451)	(882,279)	(272,828)	69.08%
Contributed Assets	(3,559,000)	0	3,559,000	
	<u>(8,171,646)</u>	<u>(11,664,734)</u>	<u>(3,493,088)</u>	<u>70.05%</u>
Shortfall (Excess) of Revenue Over Expense	(8,171,646)	(11,664,734)	(3,493,088)	70.05%
Adjustment Items:				
Transfers from Restricted Surplus	(3,239,768)	(11,483,291)	(8,243,523)	28.21%
Transfers to Restricted Surplus	6,515,887	9,797,715	3,281,828	66.50%
Tangible Capital Asset Purchases	5,154,894	24,103,830	18,948,936	21.39%
Tangible Capital Assets Purchased with Debt	159	0	(159)	
Debt Payments	803,972	1,285,438	481,466	62.54%
Debt Issued	(1,355,159)	0	1,355,159	
Contributed Assets	3,559,000	0	(3,559,000)	
Proceeds from Tangible Capital Asset Sales	(290,612)	(594,501)	(303,889)	48.88%
Amortization	(7,324,705)	(11,487,945)	(4,163,240)	63.76%
Gain (Loss) on Disposal of Tangible Capital Assets	(22,448)	43,488	65,936	(51.62%)
	<u>\$4,370,425</u>	<u>\$0</u>	<u>(\$4,370,425)</u>	
Unrestricted Surplus (Deficit)	\$4,370,425	\$0	(\$4,370,425)	

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

	BALANCE	TRANSFERS	TRANSFERS	BALANCE	CEILING
	<u>Jan. 1, '12</u>	<u>TO</u>	<u>FROM</u>	<u>Aug. 31, '12</u>	<u>AS PER</u>
					<u>POLICY</u>
Benefit Premium Stabilization	96,374	54,962	0	151,336	147,000
Contingency	4,603,486	5,117	99,579	4,509,024	7,250,000
County Facilities *	7,808,949	463,952	153,846	8,119,055	10,000,000
Disaster	838,598	0	0	838,598	1,500,000
Early Retirement Incentive	185,602	23,333	0	208,936	500,000
Environmental	888,268	0	34,575	853,693	800,000
Entwistle Community Development	0	26,816	0	26,816	
Equipment Lifecycle	1,873,489	1,356,958	1,113,464	2,116,983	
Facility Maintenance *	1,604,239	109,889	69,571	1,644,557	
Fire Facilities *	636,796	3,778	202,284	438,290	6,000,000
Fire Services Lifecycle	206,406	130,932	94,663	242,675	
Future Capital	445,016	26,733	6,882	464,867	
Future Capital - Entwistle	112,231	0	0	112,231	
Future Operating	1,810,559	135,460	157,757	1,788,261	
Future Road Projects *	3,346,589	499,641	0	3,846,230	
Granular Aggregates	1,468,515	58,453	83,837	1,443,132	2,000,000
Information Technology	414,115	23,333	113,401	324,048	
Internal Financing	277,462	530,700	310,047	498,115	
Investment Stabilization	499,329	0	0	499,329	500,000
Long Term Sustainability *	0	1,339,386	0	1,339,386	
Municipal Operations	1,714,334	247,314	62,467	1,899,181	
Municipal Park *	3,643,648	54,322	82,237	3,615,733	
Office Systems	1,130,507	315,110	72,395	1,373,221	
Offsite Levies & Development Charges	2,159,371	164,598	13,950	2,310,019	
Overland Drainage	506,690	0	0	506,690	
Parks - Entwistle	5,570	0	0	5,570	
Protective Services Lifecycle	275,708	49,587	19,136	306,159	
Recreation Facilities *	1,400,991	143,641	259,781	1,284,852	6,000,000
Rural Communications Network Lifecycle	0	0	0	0	
Survey Instruments Rep	44,777	14,491	0	59,268	
Waste Management *	3,087,282	353,549	122,420	3,318,410	4,000,000
Water & Waste Water	3,069,922	383,831	167,478	3,286,275	
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	6,515,887	3,239,768	53,430,939	

* Interest bearing

PARKLAND COUNTY
SUMMARY OF INVESTMENTS BY TERM
August 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%	829,635
4-Jun-2012	4-Sep-2012	92 Days	Term Deposit	ATB	Prov. Of Alta.	1.38%	5,114,925
12-Jun-2012	10-Sep-2012	90 Days	GIC	Servus Credit Union	Credit Union	1.37%	3,019,528
11-Jun-2012	10-Sep-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.37%	5,016,829
28-Jun-2012	26-Sep-2012	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.35%	6,000,000
28-Jun-2012	26-Sep-2012	90 Days	Term Deposit	Servus Credit Union	Credit Union	1.35%	10,000,000
4-Jul-2012	2-Oct-2012	90 Days	Term Deposit	Servus Credit Union	Credit Union	1.35%	6,500,000
4-Jul-2012	2-Oct-2012	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.35%	6,500,000
7-Aug-2012	9-Oct-2012	63 Days	Term Deposit	ATB	Prov. Of Alta.	1.36%	5,000,000
17-Jul-2012	15-Oct-2012	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.35%	5,080,658
30-Jul-2012	29-Oct-2012	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.37%	2,551,543
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
28-Aug-2012	26-Nov-2012	90 Days	Term Deposit	Servus Credit Union	Credit Union	1.37%	3,000,000
TOTAL CASH EQUIVALENTS							71,727,008
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
TOTAL INVESTMENTS - NOTES/DEPOSITS							10,161,260
28-May-2008	1-Nov-2012	4.43 Years	Step Up Note	Wood Gundy	TD Bank	4.46%	602,519
14-Nov-2008	11-Mar-2013	4.32 Years	Strip Cpn Note	Wood Gundy	Royal Bank	4.80%	825,739
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%	110,300
28-Sep-2011	23-Jun-2013	1.74 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	638,884
29-Sep-2011	23-Jun-2013	1.73 Years	Step-up Bonds	Wood Gundy	Bank of Nova Scotia	2.3% - 5%	323,477
15-Sep-2010	2-Apr-2015	4.55 Years	Fixed Floater	Wood Gundy	TD Bank	5.48%	945,560
3-Sep-2010	30-Apr-2015	4.66 Years	Residual Bond	Wood Gundy	CIBC	3.02%	2,067,022
8-Jun-2011	7-Oct-2015	4.33 Years	GTD Investment Cert.	Wood Gundy	Nat'l Bank of Canada	2.90%	196,866
9-Mar-2011	2-Nov-2015	4.65 Years	Residual Bond	Wood Gundy	CIBC	3.15%	1,019,340
13-Jun-2011	2-Nov-2015	4.39 Years	Fixed Floater	Wood Gundy	Royal Bank	3.18%	781,124
2-Aug-2011	8-Jul-2016	4.94 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	1,035,823
30-Jan-2012	8-Jul-2016	4.44 Years	Cpn Note	Wood Gundy	Bank of Montreal	3.13%	776,961
25-Jun-2012	14-Dec-2016	4.47 Years	Callable Bond	Wood Gundy	TD Bank	2.80%	496,834
13-Jun-2011	18-Dec-2017	6.52 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	775,899
30-Jan-2012	18-Dec-2017	5.89 Years	Callable Bond	Wood Gundy	TD Bank	5.76%	750,236
15-Jan-2009	31-Jan-2018	9.05 Years	Fixed/Floating Sub Deb	Wood Gundy	Bank of Nova Scotia	5.30%	675,872
TOTAL INVESTMENTS - OTHER							14,115,457
TOTAL INVESTMENTS							24,276,717
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							98,003,724

PARKLAND COUNTY

CONTINGENCY FUNDS
As at August 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