



2011 AUDITED FINANCIAL STATEMENTS  
April 24, 2012

PRESENTED BY:  
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GM CORPORATE SERVICES

# BACKGROUND

- ❑ STATEMENTS AUDITED BY KPMG LLP, CHARTERED ACCOUNTANTS.
- ❑ STATEMENTS PREPARED ACCORDING TO CANADIAN PUBLIC SECTOR ACCOUNTING STANDARDS (PSAB).
- ❑ STATEMENTS ARE CONSOLIDATED MEANING PARKLAND COUNTY'S PROPORTIONATE SHARE OF THE PARKLAND/STONY PLAIN REGIONAL WASTE AUTHORITY AND THE TRI-MUNICIPAL LEISURE FACILITY CORPORATION HAVE BEEN INCLUDED
- ❑ FINANCIAL STATEMENTS ARE PREPARED AS AT DECEMBER 31 OF THE YEAR.

# WHY ARE THE FINANCIAL STATEMENTS IMPORTANT?

- ▶ ILLUSTRATE HOW PARKLAND COUNTY IS DOING.
- ▶ DEMONSTRATE ACCOUNTABILITY AND TRANSPARENCY TO CITIZENS.
- ▶ FULFILL LEGISLATED REQUIREMENTS.
- ▶ AID IN LONG TERM PLANNING.

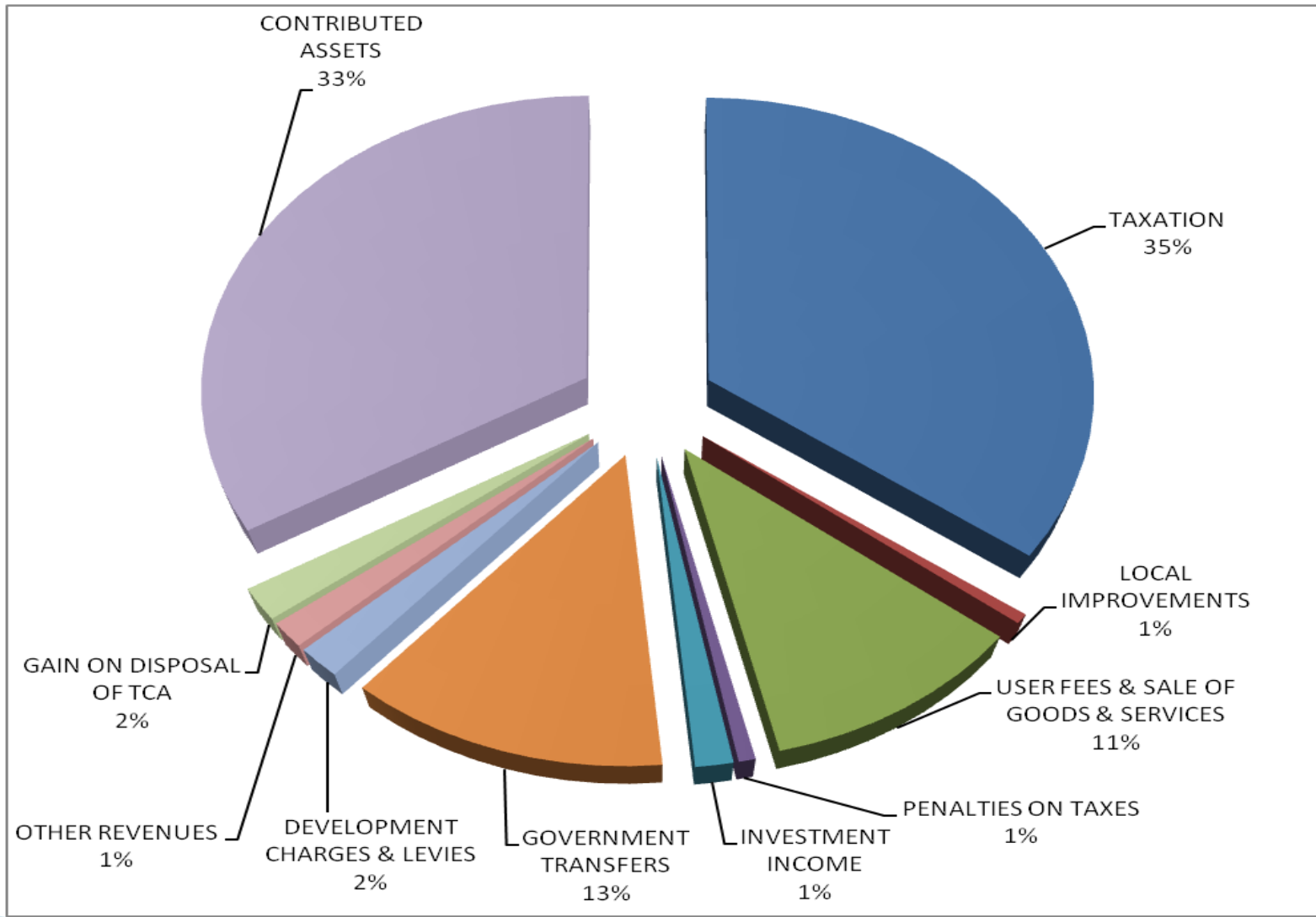
# CONSOLIDATED FINANCIAL POSITION TO DECEMBER 31, 2011 – SUMMARIZED

	<u>2011</u>	<u>2010</u>
FINANCIAL ASSETS	\$ 81,023,937	\$ 76,855,280
FINANCIAL LIABILITIES	\$ 42,182,489	\$ 43,446,121
NET FINANCIAL ASSETS	\$ 38,841,448	\$ 33,409,159
NON-FINANCIAL ASSETS	\$ 318,430,110	\$ 284,476,868
ACCUMULATED SURPLUS	\$ 357,271,558	\$ 317,886,027

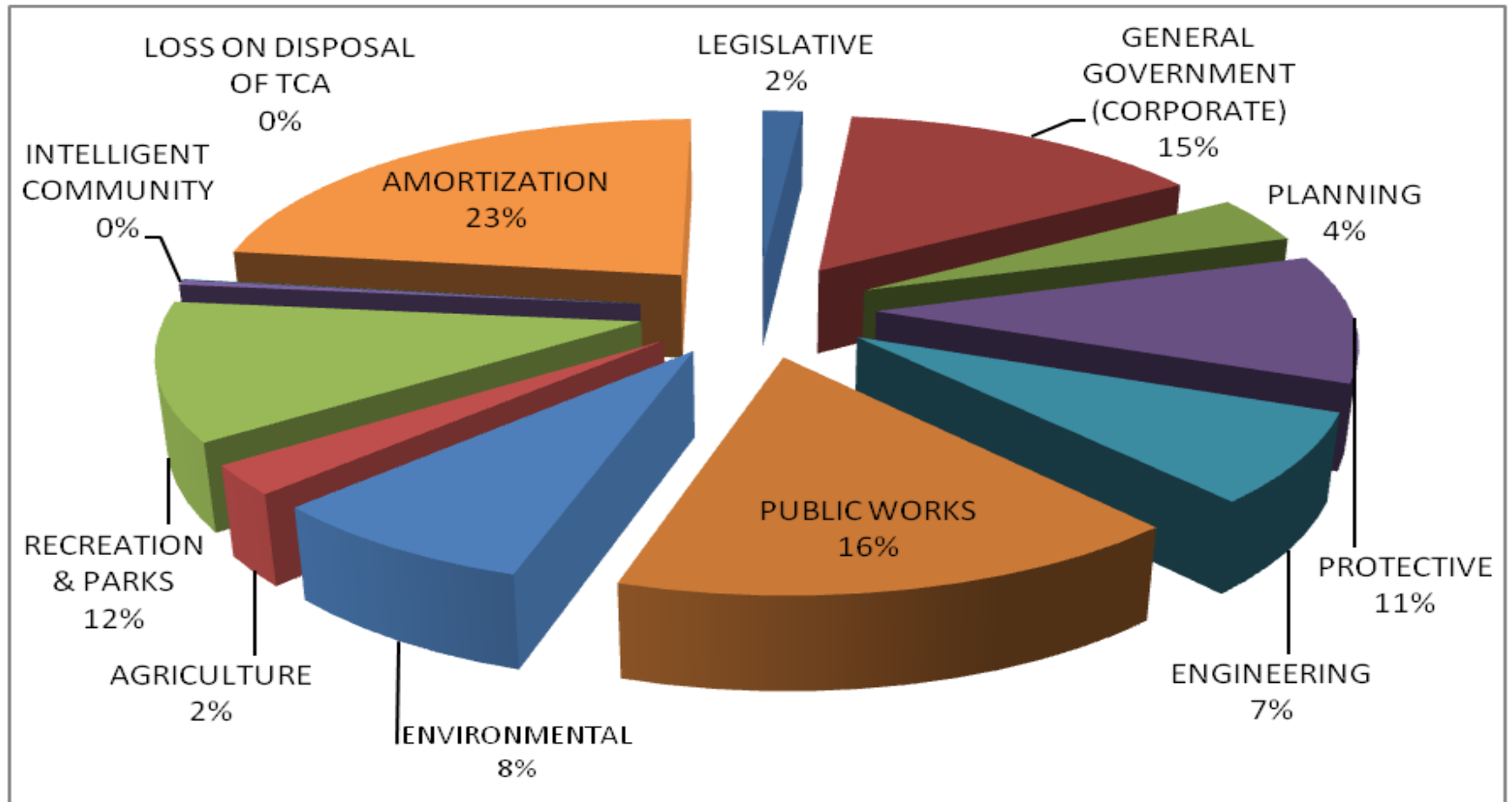
# LONG TERM LIQUIDITY

- ❑ A Long term liquidity ratio equals all financial assets less liabilities. A positive result indicates the assets that would be remaining if all liabilities were paid in full. A negative result indicates liabilities will have to be paid with future revenues.
- ❑ Parkland County's long term liquidity is 1.9 which means that all financial assets exceed all liabilities by a ratio of 1.9 which is a very healthy financial position to be in.

# REVENUE SOURCES



# EXPENSES



# NEXT TWO STATEMENTS

## CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

- ❑ PROVIDES THE READER WITH THE DETAILS OF THE CHANGES TO NET FINANCIAL ASSETS DURING THE YEAR

## CONSOLIDATED STATEMENT OF CASH FLOWS

- ❑ PROVIDES THE READER WITH THE DETAILS OF SOURCES OF CASH AND USE OF CASH



# NOTES TO THE FINANCIAL STATEMENTS

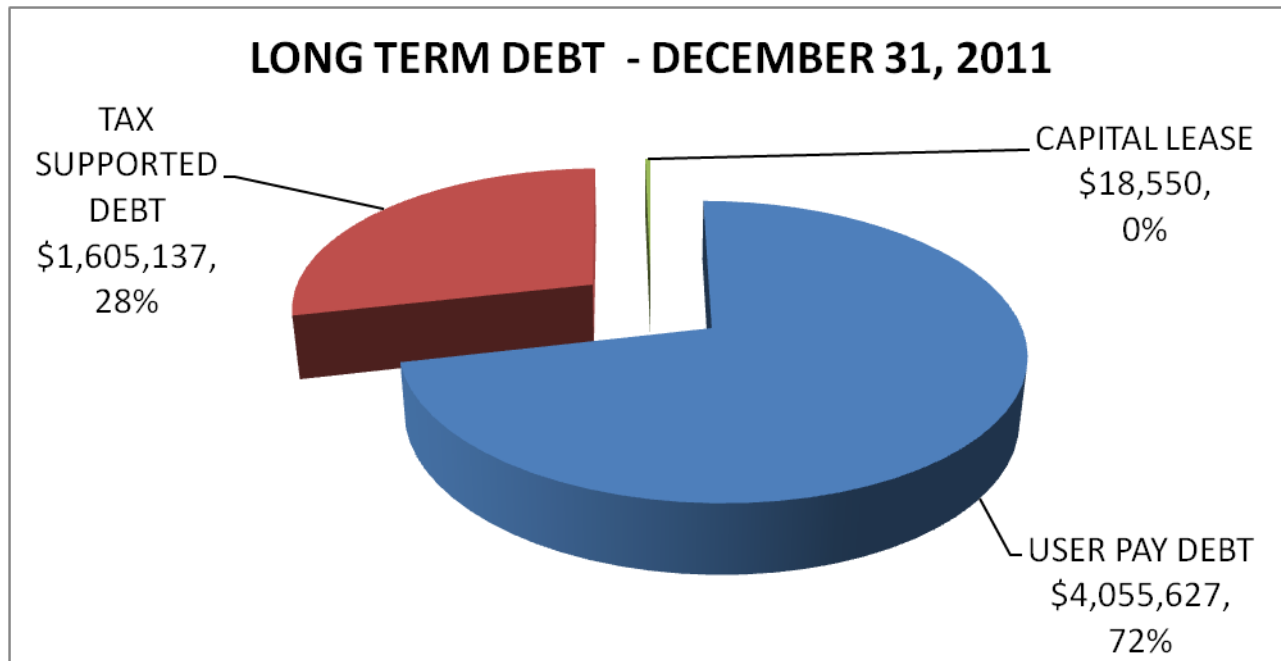
- ❑ IDENTIFY SIGNIFICANT FINANCIAL POLICIES.
- ❑ PROVIDE MORE DETAILS ON VARIOUS BALANCES IN THE FINANCIAL STATEMENTS.
- ❑ PROVIDE COMMENTARY ON VARIOUS FINANCIAL MATTERS IMPORTANT TO THE COUNTY'S BUSINESS

## NOTE 21 – COMPARITIVE FIGURES

- ❑ DURING THE YEAR FINANCIAL SERVICES IDENTIFIED PARCELS OF LAND THAT WERE CONTRIBUTED TO PARKLAND COUNTY IN 2009 AND 2010 THAT WERE NOT RECORDED.
- ❑ THESE LANDS HAVE NOW BEEN RECORDED IN 2011.
- ❑ CORRECTION RESULTED IN AN INCREASE TO TANGIBLE CAPITAL ASSETS (TCA) AND ACCUMULATED SURPLUS–INVESTED IN TCA OF \$4,364,930.

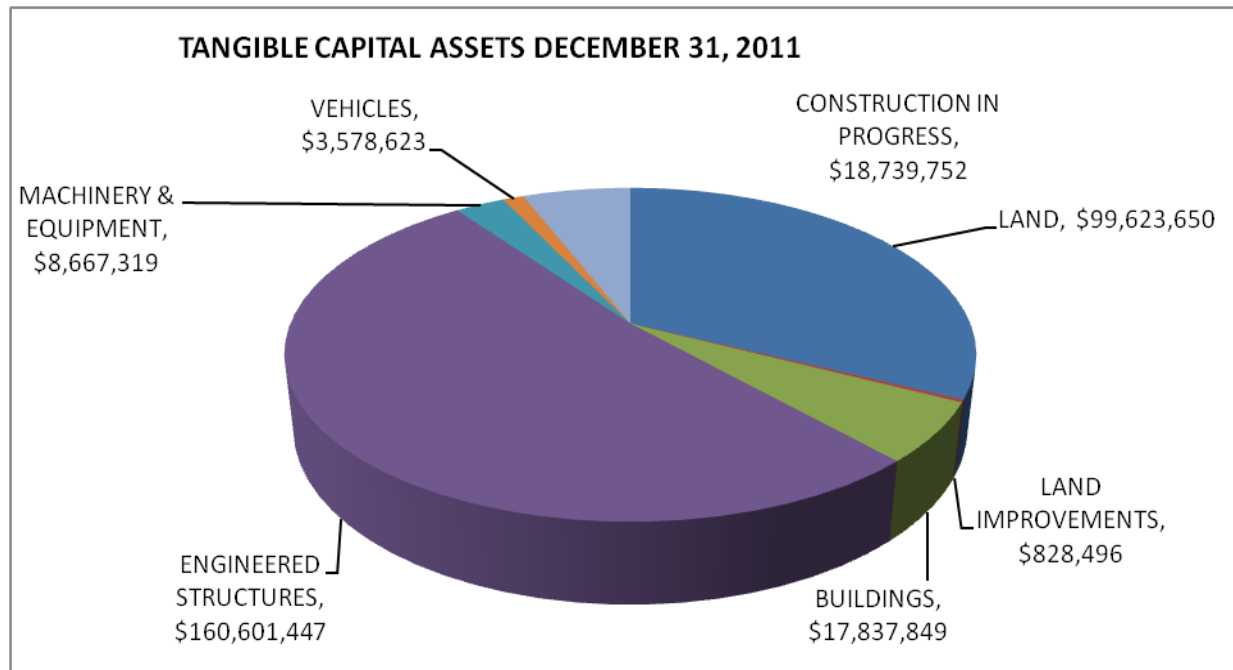
# LONG -TERM DEBT

☐ TOTAL LONG -TERM DEBT - \$5,679,314



# TANGIBLE CAPITAL ASSETS

- INCREASE OF \$33,472,138 OVER 2010 (NET OF DISPOSALS AND AMORTIZATION)
- TOTAL TANGIBLE CAPITAL ASSETS – \$309,877,136

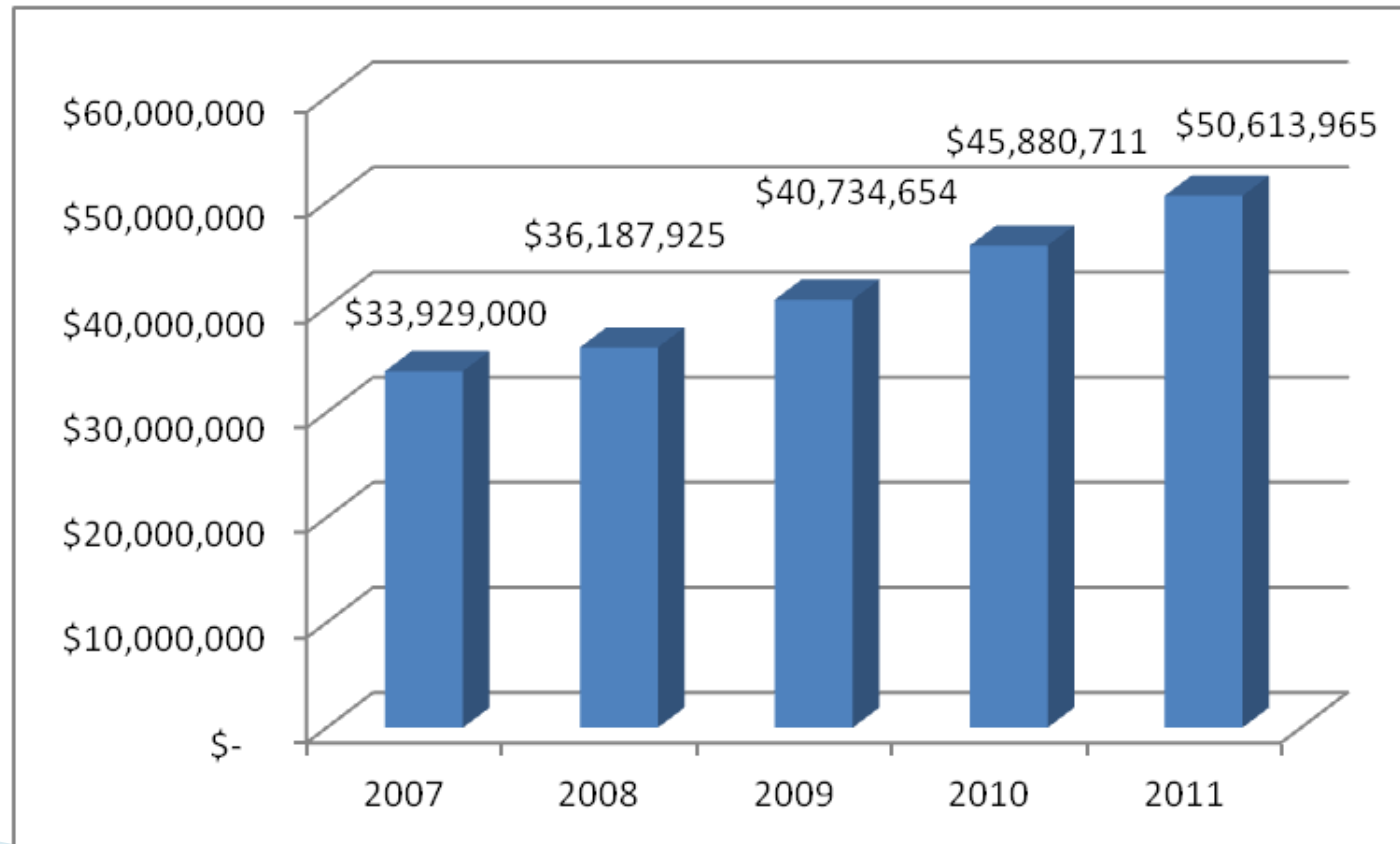


# ACCUMULATED SURPLUS

ACCUMULATED SURPLUS:	<u>2011</u>	<u>2010</u>	CHANGE
RESTRICTED SURPLUS	\$ 50,613,965	\$ 45,880,711	\$ 4,733,254
INVESTED IN TANGIBLE CAPITAL ASSETS	\$ 304,156,473	\$ 271,595,666	\$ 32,560,807
UNRESTRICTED SURPLUS	\$ 2,501,120	\$ 409,650	\$ 2,091,470
<b>TOTAL</b>	<b>\$ 357,271,558</b>	<b>\$ 317,886,027</b>	<b>\$ 39,385,531</b>

# RESTRICTED SURPLUS

- TOTAL RESTRICTED SURPLUS AT DECEMBER 31, 2011 – \$50,613,965



# QUESTIONS