

PARKLAND COUNTY
FINANCIAL STATEMENTS

March 31, 2014

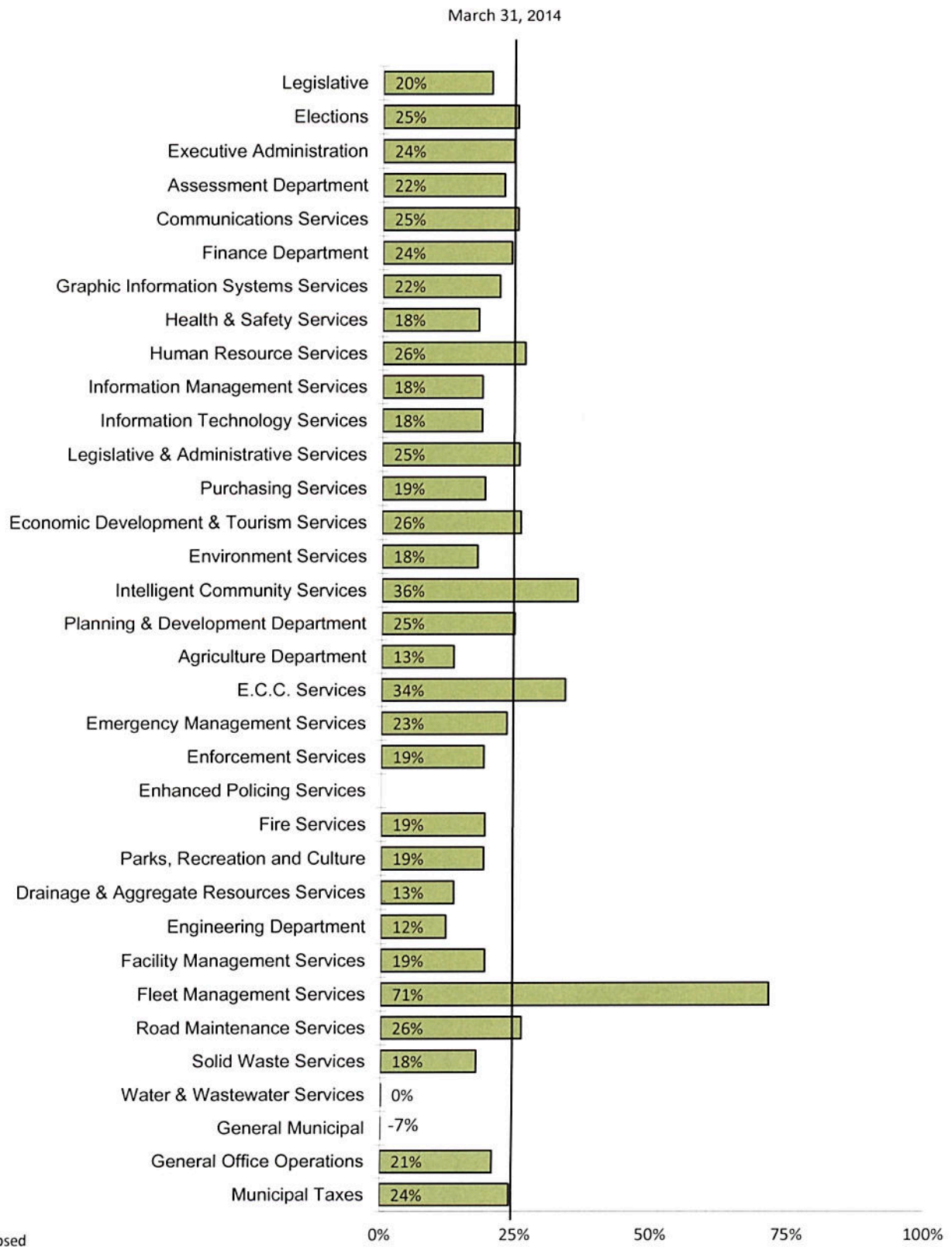
CONTENTS	PAGE
Statement of Financial Position	1
Graph of Percent of Budget Spent	2
Budget Summary	3
Statement of Restricted Surplus	4
Summary of Investments by Term	5
Contingency Funds	6

PARKLAND COUNTY
STATEMENT OF FINANCIAL POSITION
As at March 31, 2014

	<u>31-Mar-14</u>	<u>31-Mar-13</u>
FINANCIAL ASSETS		
Cash and investments	\$83,889,094	\$76,832,283
Accounts receivable		
Taxation	9,196,643	8,749,831
Government	342,930	153,459
Trade and Other	917,310	679,475
Local Improvements Receivable	2,156,557	2,426,418
Inventory for Sales	27,804	-
Pre-Paid School Requisitions	5,232,671	5,335,195
	<u>101,763,009</u>	<u>94,176,661</u>
LIABILITIES		
Accounts payable and accrued liabilities	2,416,563	1,581,586
Deposit liabilities	3,375,295	5,048,814
Employee benefits and other liabilities	2,156,178	1,932,385
Other liabilities	93,685	118,989
Deferred revenue grants	28,273,088	27,530,276
Deferred revenue other	83,245	132,943
Offsite Levies	13,758,097	8,135,681
Landfill Liability	829,790	863,068
	<u>50,985,941</u>	<u>45,343,742</u>
LONG TERM DEBT		
User pay	2,687,304	3,655,843
Tax supported	1,601,485	1,793,534
	<u>4,288,789</u>	<u>5,449,377</u>
NET FINANCIAL ASSETS	<u>46,488,279</u>	<u>43,383,542</u>
NON-FINANCIAL ASSETS		
Consumable Inventory	8,360,248	8,468,854
Prepaid expenses/deposits	1,290,671	1,286,930
Tangible capital assets	345,017,067	328,089,487
	<u>354,667,986</u>	<u>337,845,271</u>
ACCUMULATED SURPLUS		
Restricted surplus	56,082,030	54,399,496
Invested in tangible capital assets	340,728,278	322,640,111
Unrestricted surplus:		
Balance, January 1, 2014	2,577,995	2,488,545
Current year operations	<u>1,767,961</u>	<u>1,700,661</u>
	<u>401,156,264</u>	<u>381,228,813</u>

PARKLAND COUNTY

% OF BUDGET SPENT As at March 31, 2014



**Parkland County
Budget Summary
As at March 31, 2014**

Department	2014 BUDGET Net Revenue (Expense)	2014 ACTUAL Net Revenue (Expense)	BUDGET Surplus (Deficit)	% of Budget Spent
LEGISLATIVE				
Legislative	(987,100)	(199,090)	788,010	20%
Elections	(19,000)	(4,750)	14,250	25%
	<u>(1,006,100)</u>	<u>(203,840)</u>	<u>802,260</u>	<u>20%</u>
GENERAL SERVICES				
Executive Administration	<u>(1,381,900)</u>	<u>(335,562)</u>	<u>1,046,338</u>	<u>24%</u>
CORPORATE SERVICES DIVISION				
Assessment Department	(1,018,500)	(229,098)	789,402	22%
Communications Services	(458,600)	(114,758)	343,842	25%
Finance Department	(1,668,100)	(398,104)	1,269,996	24%
Graphic Information Systems Services	(510,000)	(110,667)	399,333	22%
Health & Safety Services	(321,000)	(57,093)	263,907	18%
Human Resource Services	(481,300)	(126,946)	354,354	26%
Information Management Services	(284,200)	(52,503)	231,697	18%
Information Technology Services	(2,104,600)	(388,031)	1,716,569	18%
Legislative & Administrative Services	(574,600)	(145,800)	428,800	25%
Purchasing Services	(282,900)	(53,848)	229,052	19%
	<u>(7,703,800)</u>	<u>(1,676,847)</u>	<u>6,026,953</u>	<u>22%</u>
DEVELOPMENT SERVICES				
Economic Development & Tourism Services	(611,400)	(156,816)	454,584	26%
Environment Services	(386,000)	(68,117)	317,883	18%
Intelligent Community Services	(163,800)	(59,137)	104,663	36%
Planning & Development Department	(521,900)	(128,161)	393,739	25%
	<u>(1,683,100)</u>	<u>(412,231)</u>	<u>1,270,869</u>	<u>24%</u>
COMMUNITY SERVICES DIVISION				
Agriculture Department	(1,405,700)	(187,398)	1,218,302	13%
E.C.C. Services	93,200	31,637	(61,563)	34%
Emergency Management Services	(44,200)	(10,249)	33,951	23%
Enforcement Services	(2,010,900)	(380,668)	1,630,232	19%
Enhanced Policing Services	-	-	-	
Fire Services	(4,448,800)	(853,717)	3,595,083	19%
Parks, Recreation and Culture	(4,008,900)	(760,278)	3,248,622	19%
	<u>(11,825,300)</u>	<u>(2,160,673)</u>	<u>9,664,627</u>	<u>18%</u>
INFRASTRUCTURE SERVICES DIVISION				
Drainage & Aggregate Resources Services	(1,065,500)	(142,932)	922,568	13%
Engineering Department	(4,568,600)	(546,248)	4,022,352	12%
Facility Management Services	(1,849,100)	(354,668)	1,494,432	19%
Fleet Management Services	(92,000)	(65,731)	26,269	71%
Road Maintenance Services	(9,652,200)	(2,505,294)	7,146,906	26%
Solid Waste Services	(1,789,400)	(315,087)	1,474,313	18%
Water & Wastewater Services	(35,000)	(0)	35,000	0%
	<u>(19,051,800)</u>	<u>(3,929,959)</u>	<u>15,121,841</u>	<u>21%</u>
OTHER				
General Municipal	(901,900)	66,187	968,087	-7%
General Office Operations	(891,500)	(184,512)	706,988	21%
	<u>(1,793,400)</u>	<u>(118,326)</u>	<u>1,675,074</u>	<u>7%</u>
MUNICIPAL TAXES	<u>44,445,400</u>	<u>10,605,400</u>	<u>(33,840,000)</u>	<u>24%</u>
SURPLUS	<u>-</u>	<u>1,767,961</u>	<u>1,767,961</u>	

PARKLAND COUNTY
STATEMENT OF RESTRICTED SURPLUS
As at March 31, 2014

	BALANCE	TRANSFERS	TRANSFERS	BALANCE	CEILING
	<u>Jan. 1, '14</u>	<u>TO</u>	<u>FROM</u>	<u>Mar. 31, '14</u>	<u>AS PER</u> <u>POLICY</u>
Benefit Premium Stabilization	200,140	0	0	200,140	147,000
Contingency	3,054,299	11,964	44,162	3,022,101	9,250,000
County Facilities *	6,191,613	168,840	1,452	6,359,002	10,000,000
Development Charges *	262,965	0	6,311	256,655	
Disaster	763,670	0	0	763,670	1,500,000
Early Retirement Incentive	145,612	58,750	0	204,362	500,000
Environmental	830,975	37,500	0	868,475	800,000
Entwistle Community Development	374,999	0	0	374,999	400,000
Equipment Lifecycle	2,964,105	570,489	93,734	3,440,860	
Facility Maintenance *	1,704,870	41,332	130,587	1,615,615	
Fire Services Lifecycle	351,512	78,366	43,773	386,105	
Future Capital	697,869	0	170,829	527,040	
Future Operating	2,989,926	170,348	139,836	3,020,438	
Future Transportation *	2,484,832	7,140	271,392	2,220,579	
Granular Aggregates	1,410,731	98,282	8,833	1,500,179	2,000,000
Information Technology	365,412	57,443	0	422,854	
Internal Financing	1,082,109	127,275	261,071	948,313	
Local Improvement	888,706	0	71,012	817,694	
Long Term Sustainability *	3,512,639	436,307	42,260	3,906,687	
Municipal Operations	3,064,303	2,516	53,017	3,013,803	
Municipal Park *	4,398,794	17,196	20,316	4,395,674	
Office Systems	1,723,270	45,843	24,061	1,745,052	
Overland Drainage	506,690	0	0	506,690	
Parks - Entwistle	5,570	0	0	5,570	
Protective Services Lifecycle	330,534	16,169	14,000	332,703	
Recreation Facilities *	1,502,688	96,527	31,353	1,567,862	6,000,000
Rural Communications Network Lifecycle	10,000	0	0	10,000	
Survey Instruments Lifecycle	67,493	3,954	0	71,447	
Waste Management *	4,164,945	35,238	36	4,200,147	4,000,000
Water & Waste Water	3,540,250	90,700	53,636	3,577,314	
Winter Maintenance	800,000	0	0	800,000	800,000
Working Capital	5,000,000	0	0	5,000,000	5,000,000
Total	<u>55,391,523</u>	<u>2,172,178</u>	<u>1,481,671</u>	<u>56,082,030</u>	

* Interest bearing

PARKLAND COUNTY
SUMMARY OF INVESTMENTS BY TERM
March 31, 2014

Purchase Date	Redemption/ Maturity Date	Term	Investment	Broker	Bank	Annual Yield	Amount
20-Jan-2014	21-Apr-2014	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.92%	4,036,995
21-Jan-2014	21-Apr-2014	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.92%	3,051,710
19-Feb-2014	20-May-2014	90 Days	Term Deposit	Servus Credit Union	Credit Union	1.85%	4,000,000
24-Feb-2014	26-May-2014	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.97%	4,123,152
24-Feb-2014	26-May-2014	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.97%	2,033,105
26-Feb-2014	27-May-2014	90 Days	Term Deposit	Servus Credit Union	Credit Union	1.85%	1,326,779
26-Feb-2014	27-May-2014	90 Days	Term Deposit	Servus Credit Union	Credit Union	1.85%	1,698,275
26-Feb-2014	27-May-2014	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.97%	3,430,899
28-Feb-2014	29-May-2014	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.97%	6,869,023
3-Mar-2014	2-Jun-2014	91 Days	Term Deposit	Servus Credit Union	Credit Union	1.85%	3,013,837
8-Mar-2014	6-Jun-2014	90 Days	Term Deposit	ATB	Prov. Of Alta.	1.97%	1,034,860
18-Mar-2014	17-Jun-2014	91 Days	Term Deposit	ATB	Prov. Of Alta.	1.95%	2,000,000
TOTAL CASH EQUIVALENTS							36,618,636
3-Oct-2013	1-Apr-2014	180 Days	Term Deposit	Servus Credit Union	Credit Union	2.00%	14,000,000
25-Jan-2014	24-Jul-2014	180 Days	Term Deposit	ATB	Prov. Of Alta.	1.88%	2,634,198
26-Feb-2014	25-Aug-2014	180 Days	Term Deposit	Servus Credit Union	Credit Union	1.85%	1,059,197
3-Mar-2014	2-Sep-2014	183 Days	Term Deposit	Servus Credit Union	Credit Union	2.00%	3,013,837
17-Mar-2014	15-Sep-2014	182 Days	Term Deposit	Servus Credit Union	Credit Union	1.95%	4,000,000
25-Apr-2013	25-Apr-2014	1 Years	GIC	RBC Broker	Bank of Nova Scotia	1.35%	2,190,385
TOTAL INVESTMENTS - NOTES/DEPOSITS							26,897,617
1-Nov-2012	2-Dec-2024	12.09 Years	Cpn Note	Wood Gundy	Province of Ontario	3.81%	701,463
TOTAL INVESTMENTS - PROVINCIAL							701,463
15-Sep-2010	2-Apr-2015	4.55 Years	Fixed Floater	Wood Gundy	TD Bank	2.88%	913,434
8-Jun-2011	7-Oct-2015	4.33 Years	GTD Investment Cert.	Wood Gundy	Nat'l Bank of Canada	3.48%	198,463
25-Jun-2012	14-Dec-2016	4.47 Years	Callable Bond	Wood Gundy	TD Bank	2.68%	483,262
13-Jun-2011	18-Dec-2017	6.52 Years	Callable Bond	Wood Gundy	TD Bank	3.59%	756,248
30-Jan-2012	18-Dec-2017	5.89 Years	Callable Bond	Wood Gundy	TD Bank	3.09%	726,311
28-Jun-2013	29-Dec-2018	5.51 Years	Fixed/Floating Sub Deb	Wood Gundy	TD Bank	2.78%	931,975
29-Aug-2013	31-Dec-2018	5.34 Years	Bank Note	Wood Gundy	Bank of Montreal	2.88%	1,151,182
25-Jan-2013	30-Jun-2019	6.43 Years	Callable Bond	Wood Gundy	CIBC	3.28%	1,548,736
1-Apr-2013	30-Jun-2019	6.25 Years	Callable Bond	Wood Gundy	CIBC	2.93%	763,955
28-Jun-2013	18-Oct-2019	6.31 Years	Fixed/Floating Sub Deb	Wood Gundy	Bank of Nova Scotia	3.21%	978,016
13-Feb-2014	30-Jun-2018	4.38 Years	Callable Bond	Wood Gundy	Bank of Nova Scotia	2.73%	2,203,223
13-Feb-2014	30-Jun-2018	4.38 Years	Callable Bond	Wood Gundy	TD Bank	2.82%	1,895,826
26-Mar-2014	26-Mar-2020	6.01 Years	Index Growth Deposit	Wood Gundy	CIBC	0.00%	750,000
TOTAL INVESTMENTS - OTHER							13,300,630
TOTAL INVESTMENTS							40,899,709
9-Dec-2013	9-Jun-2014	182 Days		Servus Credit Union	Credit Union	2.00%	2,000,000
TOTAL MUNICIPAL PARK RESERVE TERM DEPOSIT							2,000,000
SUMMARY OF INVESTMENTS							79,518,345

PARKLAND COUNTY

CONTINGENCY FUNDS
As at March 31, 2014

<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>
GENERAL							
1 Opening balance					150,000		150,000