



**Mountain View**  
C O U N T Y

# Request for Decision

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SUBJECT:	September Financial Results	REVIEWED AND APPROVED FOR SUBMISSION
SUBMISSION TO:	Policy & Priorities Committee	CAO: DP      MANAGER:
MEETING DATE:	October 27, 2010	DIRECTOR: GW      PREPARER:
DEPARTMENT:	Corporate Services	LEGAL/POLICY REVIEW:
FILE NO./LEGAL:		FINANCIAL REVIEW:

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**RECOMMENDED ACTION:**

That the Policy & Priorities Committee receive the Unaudited September 2010 financial results and bank reconciliation as information.

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**BACKGROUND / PROPOSAL:**

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**DISCUSSION / OPTIONS / BENEFITS / DISADVANTAGES:**

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**COSTS / SOURCE OF FUNDING:**

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**ATTACHMENT(S):**

- Financial Overview
- Statement of Financial Position
- Statement of Revenue
- Statement of Expense
- Statement of Cash Flow
- Operational Services Maintenance Detail
- Capital Projects Detail
- Bank Reconciliation
- Quarterly Investment Report

# Mountain View County

## September 2010

### Financial Statement Overview

#### General Comments

Except for a few exceptions, both revenue and expenses are tracking close to budget.

#### Financial Position (Pages 1)

- **Cash** – At the end of September the County had \$24.5 million in cash. This is a higher cash balance than expected. It wasn't known when we would receive \$4 million in MSI grant funding and these funds were received in July. At the end of September 2009 the cash balance was \$23.9 million.
- **Tax Receivable** – At the end of September there was \$1.8 million in taxes still outstanding. This is below last year's level of \$2.2 million.
- **Trade Payables** – Has returned to normal levels after a spike in July related to the Red Lodge Road project.
- **Deferred revenue** – This item includes \$8.4 million of deferred tax revenue which will be recognized as revenue over the remaining 3 months of the year. The remainder relates to grants received but not yet spent.

#### Revenue (Page 2)

Revenues to date – Overall revenues are tracking well compared with budget. There are a few items noted below. Grant revenue primarily relates to MSI funding for the Red Lodge Road Project.

- **Sale of Goods** – A major component of this area is gravel sales. Only \$55,000 worth of gravel sales has been booked to the end of September. The budget expects \$150,000 of gravel sales for 2010. Any difference in gravel sales revenue is largely offset by a reduction in the cost of gravel sales.
- **Sale of Services** – Re-designation fees are tracking to be ahead of budget. \$60,000 in revenue was budgeted with \$109,000 in revenue received to the end of September. Overall this area is tracking to exceed the budget by approximately \$60,000.
- **Fees & Levies** – September was a slow month for fees and levies. Development permit revenue is tracking well to budget and Sub Division Fees are now tracking to be on budget after tracking to be slightly ahead of budget. Building permit revenues are tracking to be slightly short of budget expectations. Well Drilling Fees have picked up in 2010 and are projected to be \$100,000 to \$150,000 above budget expectations. Overall Fees & Levies are expected to exceed the budget.
- **Fines & Penalties** – Traffic Fine revenue is expected to be close to budget expectations. The majority of Tax Penalty revenue won't be booked until after the November penalty date. The September penalties were lower than last year and based on tax collections to date tax penalties are expected to be below the budget.
- **Return on Investments** – With the recent rise in interest rates this area may be slightly above budget by year end.
- **Rentals** - Actual rental revenues exceed budget due to inclusion of capital lease rentals (shops, \$118,000). These revenues were anticipated in the budget just not in this line item.

- **Recovery** – Overall Operational Services recoveries are tracking behind budget. The biggest single item is the recoveries from the Alberta Highway Services contract for snow removal.

### **Expenses (Page 3)**

Generally expenditures are tracking well against the budget.

Within CAO services is \$160,000 related to the MNP review. This item was not in the original budget but was an item approved and funded by Council later. This will cause this area to be over budget when compared to the original budget.

Amortization expenses for the year to date are now included in the results. The final TCA numbers weren't yet available when the 2010 budget was prepared. The actual amortization amounts are higher than originally expected. As roads are the County's largest asset group this is the area most impacted and the difference shows up in the Operational Services detail. This does not impact the County's reserves or cash position but will impact the reported Surplus and the Equity in TCA. There was a similar impact in the 2009 financial results as both 2009 and 2010 used similar budget assumptions.

Infrastructure Support Services includes the extra hauling associated with the infiltration issues at Netook Crossing. These costs are expected to be recovered from the developer.

Details for Operational Services Maintenance are below.

### **Cash Flow (Page 4)**

The cash flow statement shows the items that impact the County's cash position. September is when the County has the highest cash balances of the year. In the remaining months of the year the position will erode as funds collected from taxes are used to fund operations.

### **Operational Services (Page 5)**

Operational Services items to note are below:

- **Administration:** So far this year this area is trending to be over budget by \$50,000 - \$100,000. This area is improving as it was trending to be over budget by a larger amount earlier in the year.
- **Support Activities:** The budgeted amount for this area was spent as of the end of July. This area is trending to be \$300,000 - \$450,000 over budget by year end. The trend has also improved from earlier in the year.
- **Equipment Net Revenue:** This area includes amortization to date and is tracking well compared to budget. This area is subject to fluctuations as it is the net amount of all the County's equipment costs less all the recoveries as equipment is charged to County projects.
- **Gravel Roads:** The main areas of expense in this area are dust control (\$530,000) and road balding (\$955,000). There was \$270,000 of activity in this area in September. The remaining budget will support less than 1 more months of activity at this level. As most the activity in this area is during the construction season this area appears to be tracking fairly well compared to budget but it may be slightly above budget by year end.
- **Hard Surface Roads:** The main expense in this area is road patching which is where almost all the funds to date have been spent. In September there was \$80,000 of activity. This area is trending to be well below budget.

- Snow removal costs: \$853,000 to the end of September - represent 64% of the 2010 snow removal budget. Even with a lack of major snow events so far in 2010, this item is expected to exceed budget.
- Work Charged Out: This area of expense is made up primarily of costs associated with gravel sales, supporting the Alberta Highway Services contract and providing dust control. So far this area is tracking to be below budget which corresponds to Recovery revenue also being below budget.
- Amortization: Now shown for the year to date. It will be over budget as per the discussion above.
- Capital Projects are proceeding. Areas of significant expenditure so far are the Red Lodge Road project, Re-chipping and the Re-graveling program.
  - The re-graveling program is now complete with 119,725 tonnes of gravel placed (102,469 tonnes in 2009) on 570 km of road (29% of gravel roads). The average cost was \$12.84/tonne (\$13.63/tonne in 2009). The re-graveling program is \$145,000 over budget in 2010 but was \$400,000 under budget in 2009. The excess funds from 2009 were placed into a reserve and are available for this year's program.
  - The re-chipping program began in August, The work to date has primarily been completed by County crews. County crews have completed the 61 km of re-chipping planned for them. The average cost for the internal chipping crew was \$17,500/km. Some re-chipping by contractors was done by the end of September but less than \$70,000 of payments have been processed.
  - Included in the costs for the Red Lodge Road project are \$585,000 of costs associated with work performed in Red Deer County. These costs will be recovered from Red Deer County.

**MOUNTAIN VIEW COUNTY**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPT 30, 2010 (Unaudited)**

	2010 Sep 30	2009 Sep 30	2009 Dec. 31
<b>FINANCIAL ASSETS</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Cash and temporary investments (note 2)	24,521,943	23,919,880	13,982,622
Taxes receivable (note 3)	1,846,094	2,217,315	727,929
Accounts receivable			
Federal government	383,187	487,712	968,338
Provincial government	48,000	129,498	850,484
Local governments	-	1,031	690,716
Other	1,078,009	(443,581)	826,457
Investments (note 4, 18)	1,005,983	1,006,660	1,005,983
Notes receivable (note 16)	5,766,749	2,865,387	2,795,339
Land held for resale	71,082	71,082	71,082
Trust accounts (note 5)	645,366	605,894	597,554
<b>Total Financial Assets</b>	<b>35,366,412</b>	<b>30,860,878</b>	<b>22,516,504</b>
<b>LIABILITIES</b>			
Accounts payable & accrued liabilities			
Federal government	6,580	107,826	210,951
Provincial government	53,239	116,930	87,537
Local governments	25,950	28,099	258,869
Trade payables	1,291,319	2,511,023	1,831,713
		(14,932)	
Deferred revenue (note 6)	9,406,719	4,768,511	3,133,210
Employee benefit obligations (note 7)	261,376	350,697	455,382
Trust accounts (note 5)	643,467	605,894	597,554
Pit reclamation obligation (note 20)	5,624,671	4,789,876	5,624,671
Other liabilities	317,491	480,509	242,757
Long-term debt (note 8)	5,671,566	2,719,482	2,700,156
<b>Total Liabilities</b>	<b>23,302,378</b>	<b>16,463,913</b>	<b>15,142,800</b>
<b>Contingencies (note 18)</b>			
<b>NET FINANCIAL ASSETS</b>	<b>12,064,034</b>	<b>14,396,964</b>	<b>7,373,704</b>
<b>NON-FINANCIAL ASSETS</b>			
Inventory for consumption	4,228,425	4,262,559	4,666,941
Prepaid expenses	444,596	418,721	649,038
Tangible capital assets (note 13)	139,833,209	136,818,765	137,081,279
<b>Total Non Financial Assets</b>	<b>144,506,230</b>	<b>141,500,046</b>	<b>142,397,258</b>
<b>ACCUMULATED SURPLUS (note 19)</b>	<b>156,570,264</b>	<b>155,897,010</b>	<b>149,770,962</b>

**MOUNTAIN VIEW COUNTY  
REVENUES  
FOR THE PERIOD ENDED SEPT 30, 2010 (Unaudited)**

VARIANCE CALCULATION: 2010 budget compared to 2010 actual.

	<b>2009 ACTUAL \$</b>	<b>2009 ACTUAL - YTD \$</b>	<b>2010 BUDGET \$</b>	<b>2010 ACTUAL - YTD \$</b>	<b>VARIANCE \$</b>	<b>Bench Mark %</b>
<b>TAXES:</b>						
TOTAL TAXES	33,919,158	25,322,414	32,742,500	25,204,094	7,538,406	23
<b>SALES OF GOODS &amp; SERVICES:</b>						
Sale of Goods	218,865	104,732	238,400	117,563	120,837	51
Sale of Services	991,995	570,601	655,700	547,900	107,800	16
Fees & Levies	596,362	358,061	597,625	561,296	36,329	6
Fines & Penalties	314,474	131,242	278,000	126,152	151,848	55
Return on Investments	303,303	124,670	303,000	176,286	126,714	42
Rentals	417,165	317,570	119,100	234,037	(114,937)	(97)
Recovery	398,018	517,212	556,700	274,828	281,872	51
Other	65,101	-	159,100	-	159,100	100
	<u>3,305,283</u>	<u>2,124,089</u>	<u>2,907,625</u>	<u>2,038,061</u>	<u>869,564</u>	30
<b>GRANTS:</b>						
Federal	783,732	0	55,600	0	55,600	100
Provincial	5,994,159	1,501,904	11,264,275	9,233,834	2,030,441	18
	<u>6,777,891</u>	<u>1,501,904</u>	<u>11,319,875</u>	<u>9,233,834</u>	<u>2,086,041</u>	18
Contributed Capital	1,011,610	0	0	0		
<b>TOTAL REVENUE</b>	<u><u>45,013,942</u></u>	<u><u>28,948,406</u></u>	<u><u>46,970,000</u></u>	<u><u>36,475,989</u></u>	<u><u>10,494,011</u></u>	22

**MOUNTAIN VIEW COUNTY  
EXPENDITURES  
FOR THE PERIOD ENDED SEPT 30, 2010 (Unaudited)**

VARIANCE CALCULATION: 2010 budget compared to 2010 Actual

	2009 ACTUAL \$	2009 ACTUAL - YTD \$	2010 BUDGET \$	2010 ACTUAL - YTD \$	VARIANCE \$	Bench Mark %
<b>COUNCIL:</b>	513,622	363,802	595,480	338,210	257,271	43
<b>CAO SERVICES:</b>	505,508	352,553	627,580	534,711	92,869	15
<b>CORPORATE SERVICES:</b>						
Finance & General Office	1,621,309	972,769	1,679,733	1,146,621	533,112	32
Assessment & Taxation	412,080	290,351	430,725	263,037	167,688	39
Business Services	567,007	432,701	710,550	517,764	192,786	27
Utilities (Solid Waste Collection)	391,410	228,787	402,000	262,079	139,921	35
	<u>2,991,806</u>	<u>1,924,607</u>	<u>3,223,008</u>	<u>2,189,501</u>	<u>1,033,507</u>	<u>32</u>
<b>PLANNING &amp; DEVELOPMENT SERVICES:</b>						
Planning	840,893	640,465	948,070	677,986	270,084	28
Permitting	502,022	376,238	492,050	347,263	144,787	29
Non Recurring	124,529	285,293	142,000	139,024	2,976	2
	<u>1,467,444</u>	<u>1,301,997</u>	<u>1,582,120</u>	<u>1,164,273</u>	<u>417,847</u>	<u>26</u>
<b>LEGISLATIVE &amp; COMMUNITY SERVICES:</b>						
Legislative Services	541,523	390,588	683,260	469,169	214,091	31
Community Services	612,831	395,333	656,795	451,048	205,747	31
Non Recurring	1,040,576	673,439	1,050,000	377,357	672,643	64
Community Grants	520,331	372,360	520,375	419,987	100,388	19
Third Party Services	1,915,845	1,410,317	2,342,997	2,048,993	294,004	13
	<u>4,631,106</u>	<u>3,242,038</u>	<u>5,253,427</u>	<u>3,766,554</u>	<u>1,486,873</u>	<u>28</u>
<b>OPERATIONAL SERVICES:</b>						
Operational Services Maintenance	21,407,833	13,580,173	14,577,750	12,505,916	2,071,834	14
Infrastructure Support Services	754,943	401,409	728,250	768,063	(39,813)	(5)
Parks	36,210	18,529	29,000	37,253	(8,253)	(28)
Other Operational Services Projects			0		0	0
Agriculture Service Board	788,987	600,819	999,500	595,500	404,000	40
Agriculture/Environmental Projects	125,795	83,540	211,385	99,907	111,478	53
	<u>23,113,767</u>	<u>14,684,470</u>	<u>16,545,885</u>	<u>14,006,639</u>	<u>2,539,246</u>	<u>15</u>
<b>REQUISITIONS:</b>	10,249,002	7,709,507	10,142,500	7,676,799	2,465,701	24
<b>TOTAL EXPENDITURES</b>	<u>43,472,256</u>	<u>29,578,973</u>	<u>37,970,000</u>	<u>29,676,686</u>	<u>8,293,314</u>	<u>22</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>1,541,687</u>		<u>9,000,000</u>	<u>6,799,303</u>		

**MOUNTAIN VIEW COUNTY  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED SEPT 30, 2010 (Unaudited)**

**NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:**

	<b>2010 Budget</b>	<b>2010 9 months</b>	<b>2009 Full Year</b>
<b>Operating</b>	(unaudited)	\$	\$
Excess Revenues Over Expenses	8,999,999	6,799,303	1,541,687
Non-cash items included in excess of revenues over expenses			
Amortization	7,175,000	8,089,910	10,771,387
Gravel Surcharge	750,000		
Tangible capital assets received as contributions	-	-	(1,011,610)
Loss (gain) on disposal of tangible capital assets	-	348,715	415,517
Net changes to working capital charged to operations	(5,294,046)		
Decrease (increase) in taxes and accounts receivable	-	708,634	(514,907)
Increase (decrease) in accounts payable	-	(1,011,982)	(1,022,536)
Increase (decrease) in deferred revenue	-	6,273,509	316,958
Increase (decrease) in pit reclamation obligation	-	-	834,794
Decrease (increase) in inventory	-	438,516	(469,531)
Net change in other working capital balances	-	83,272	52,495
Cash provided by operating transactions	<u>11,630,953</u>	<u>21,729,876</u>	<u>10,914,254</u>
<b>Capital</b>			
Acquisition of tangible capital assets	(18,635,851)	(12,056,597.46)	(10,848,169)
Proceeds on disposal of tangible capital assets	699,000	866,043	166,440
Cash used in capital transactions	<u>(17,936,851)</u>	<u>(11,190,554)</u>	<u>(10,681,729)</u>
<b>Financing and Investing</b>			
Change in investments	-	-	614
Notes receivable collected	-	(2,971,410)	118,837
Long-term debt repaid	-	2,971,410	(76,641)
Cash provided by financing and investing activities	<u>-</u>	<u>-</u>	<u>42,810</u>
Net increase in cash and cash equivalents	<u>(6,305,898)</u>	<u>10,539,321</u>	<u>275,335</u>
Cash and Cash Equivalents, Beginning of Year	<u>15,602,035</u>	<u>13,982,622</u>	<u>13,707,287</u>
Cash and Cash Equivalents, End of Period	<u><u>9,296,137</u></u>	<u><u>24,521,943</u></u>	<u><u>13,982,622</u></u>

**MOUNTAIN VIEW COUNTY  
INFRASTRUCTURE MAINTENANCE  
AS OF SEPT 30, 2010**

	<b>2010 BUDGET</b>	<b>2010 ACTUAL</b>	<b>Remaining Budget</b>	<b>Target 25%</b>
<b>RECURRING EXPENSES: (Budget Page 79)</b>				
Operating				
Administration	880,350	698,609	181,741	20.6%
Support Activities	594,000	784,149	(190,149)	-32.0%
Equipment Net Revenue	145,000	(298,110)	443,110	305.6%
Gravel Roads	1,790,000	1,595,536	194,464	10.9%
Hard Surface Road	1,687,000	537,071	1,149,929	68.2%
Snow Operations	1,333,300	852,595	480,705	36.1%
Drainage Management	615,000	228,916	386,084	62.8%
Vegetation Control	192,000	193,963	(1,963)	-1.0%
Bridges	140,000	105,824	34,176	24.4%
Traffic Control	250,000	219,719	30,281	12.1%
Work Charged Out	642,000	255,258	386,742	60.2%
Gravel Pits	250,000	329,374	(79,374)	-31.7%
	<u>8,518,650</u>	<u>5,502,904</u>	<u>3,015,746</u>	<u>35.4%</u>
Amortization	<u>6,204,100</u>	<u>7,003,012</u>	<u>(798,912)</u>	<u>-12.9%</u>
<b>Total Operating Expenses</b>	<u><u>14,722,750</u></u>	<u><u>12,505,916</u></u>	<u><u>2,216,834</u></u>	<u><u>15.1%</u></u>
<b>CAPITAL (Budget Page 40)</b>				
<b>Roads:</b>				
Re-gravelling Program	1,500,000	1,643,486	(143,486)	-9.6%
Hard Surface Roads	3,100,000	1,153,913	1,946,087	62.8%
County Collector Road Network **	5,760,000	5,964,569	(204,569)	-3.6%
Local Roads	1,925,000	248,842	1,676,158	87.1%
Projects Carry-over	584,000	86,423	497,577	85.2%
Other Roads	82,115	28,684	53,431	65.1%
Bridges	400,000	79,324	320,676	80.2%
<b>Total Roads</b>	<u>13,351,115</u>	<u>9,205,242</u>	<u>4,145,873</u>	<u>31.1%</u>
<b>Other Capital:</b>				
Heavy Equipment	2,962,500	1,197,571	1,764,929	59.6%
Vehicles	200,000	113,659	86,341	43.2%
Other	2,122,236	969,918	1,152,318	54.3%
Loss on Disposition		348,715		
<b>Total - Other Capital</b>	<u>5,284,736</u>	<u>2,629,863</u>	<u>2,654,873</u>	<u>50.2%</u>
<b>Total Capital Expenditures</b>	<u><u>18,635,851</u></u>	<u><u>11,835,105</u></u>	<u><u>6,800,746</u></u>	<u><u>36.5%</u></u>

\*\* \$584,500 to be rebilled to Red Deer County

**MOUNTAIN VIEW COUNTY  
2010 CAPITAL EXPENDITURES - DETAIL**

		<u>BUDGET</u>	<u>ACTUAL</u>
ROADS:			
	Gravel Roads:	1,500,000	1,643,486
	Hard Surface Roads:		
	Internal Chipsealing	1,550,000	1,153,913
	Rechipping - deferred maintenance costs	1,000,000	0
	Contract Rechipping	350,000	0
	Long Patching	<u>200,000</u>	<u>0</u>
	Total Hard Surface Roads	3,100,000	1,153,913
	County Collector Network:		
RA.7.078	OS-04-10 Red Lodge Road Paving (\$584,500-REDDEER)	5,700,000	5,937,374
RA.5.116	OS-08-10 Coal Camp Road Engineering	15,000	
RA.7.076	OS-03-10 RR 20 & Amerada Road (RR 20 & T322)		129
RA.4.072	OS-09-10 FallenTimber Trail Intersection Engineering	15,000	10,623
RA.4.073	OS-10-10 RR42 Resource Road Engineering	<u>30,000</u>	<u>16,443</u>
	Total County Collector Network	5,760,000	5,964,569
	Local Roads:		
CP.0.033	OS-11-10 Minor Projects (Recurring Each Year)	100,000	59,502
RA.3.100	OS-16-10 Lagoon Road RR15 update	380,000	10,985
RA.7.080	OS-17-10 RR272 repairs	300,000	
RA.2.092	OS-19-10 Winchell Lake TWP 290 guardrail	25,000	25,000
RA.2.107	OS-20-10 RR35 upgrade Engineering	30,000	20,896
RA.5.115	OS-21-10 RR65 Engineering	25,000	23,843
RA.3.101	OS-22-10 RR281 grade raise	200,000	7,124
RA.7.079	OS-23-10 TWP334 construction	750,000	70,971
HS.X.105	OS-14-10 Railway Crossings (Recurring Each Year)	100,000	
RA.6.083	OS-07-10 TWP 340 INTERSECTIONS RR43 & R		21,474
RA.4.074	OS-57-10 TWP 312 Engineering	<u>15,000</u>	<u>9,048</u>
	Total Local Roads	1,925,000	248,842
	Projects Carry Over:		
CP.0.031	OS-15-09 Residential Subdivision paving	150,000	4,531
RA.3.097	OS-16-09 Didsbury Industrial Subdivision paving	150,000	2,088
SP.0.223	OS-26-09 Landscapping, Fencing & Signage - County office	130,000	9,437
SP.0.224	OS-35-08 Municipal Sustainability Plan	54,000	
SP.0.227	OS-38-08 Utility Corporation Search Fees	10,000	
RA.2.093	TWP 290 (DEER SPRINGS)		252
RA.6.082	Harmattan Bridge Bank Stabilization		192
RA.2.106	Acme Road Engineering RR 35 to RR 30		10,418
RA.1.058	HILL CUT RANGE ROAD 20		9,492
SR series (S	OS-42-08 Shop Building Mtce	<u>90,000</u>	<u>50,014</u>
	Total Local Roads Carry Over	584,000	86,423
	Other:		
CP.0.036	OS-54-10 Maintenance Management Software	82,115	28,684
BC.2.080	Big Prairie Bridge		48,903
BP.2.098, BP.2.427, BP.2.1	Provincially funded Bridge Repairs		14,116
BC.2.487, BP.:Bridges: (OS-18-10 - Construct New Crossing)		<u>400,000</u>	<u>16,306</u>
			79,324
<b>TOTAL ROADS</b>		<b>13,351,115</b>	<b>9,205,242</b>

**MOUNTAIN VIEW COUNTY  
2010 CAPITAL EXPENDITURES - DETAIL**

	<u>BUDGET</u>	<u>ACTUAL</u>
<b>HEAVY EQUIPMENT</b>		
Fleet Replacements:		
Tandem - 2	350,000	319,222
Sanders - 2	37,000	
Tandem Tractor/Hydraulic Package & Plow Hitch - 2	302,000	
Sanders - 2	50,000	42,394
Reversible Plow - 4	60,000	35,900
Grader - 1	350,000	
Steel Drum Compactor	60,000	46,498
Compactor	60,000	46,498
Chip Spreader	175,000	159,210
Flat Deck Trailer	50,000	
Growth Units:		
Tampers for Wheeled Excavators x 2	50,000	
Pressure washer unit with water supply	10,000	16,665
Tandem Axle Trailers for Asphalt equipment x 2	30,000	24,000
Portable Steamers with water supply x 2	50,000	33,330
Pneumatic Compactors for Graders x 4	100,000	77,990
IT28 Fork Lift Attachments x 2	20,000	8,994
Brocce Sweeper	50,000	50,021
Agriculture:		
Tandem Spray Truck	100,000	88,972
3/4 Ton Pickup	65,000	56,984
Disc Mower	14,000	
Bob Cat - (Annual Lease)	5,000	
15' Rotary Mower	17,000	14,400
84" Snow Blade for Bob Cat	3,500	
Carry Over From 2008/09:		
Patch Truck - 1	135,000	58,985
Sanders - 2	24,000	
Grader - 1	325,000	
Steel Drum Compactor	150,000	
Additions: Pull Behind Sweeper	50,000	
Additions: 3 or 5 tons (2)	240,000	117,508
Additions: Calcium Storage Tank (2008)	30,000	
<b>TOTAL HEAVY EQUIPMENT</b>	<b>2,962,500</b>	<b>1,197,571</b>
<b>VEHICLES</b>		
Fleet Replacements:		
Pick Up Trucks (2)	70,000	
1 ton Service Truck	100,000	85,900
Patrol:		
Sport Utility Vehicle	30,000	27,759
Agriculture:		
<b>TOTAL VEHICLES</b>	<b>200,000</b>	<b>113,659</b>
Loss on Disposition		348,715

**MOUNTAIN VIEW COUNTY  
2010 CAPITAL EXPENDITURES - DETAIL**

			<u>BUDGET</u>	<u>ACTUAL</u>
OTHER				
Facility Reserve:				
SP.0.167	OS-31-10	Didsbury Yard ESA	60,000	44,815
SP.0.228	OS-32-10	Sundre Shop ESA	65,000	37,159
FR.0.002		Cement Floor Repair	6,100	5,785
CP.0.022	OS-34-10	Upgrade Didsbury Yard	22,000	16,700
CP.0.028	OS-35-10	Lighting Upgrade at Shops	13,781	9,978
CP.0.023	OS-36-10	Server Room Air-conditioning	17,989	16,129
CP.0.024	OS-38-10	Update Office Furniture	11,000	9,801
CP.0.025	OS-39-10	Storage Building - Admin Office	25,900	22,547
FR.0.001	OS-40-10	Office Floor Crest Repair	9,500	0
SP.0.277		ESA Carstairs & Eagle Hill	35,000	5,159
CP.0.032	OS-42-10	Sundre Shop Landscaping	20,000	0
CP.0.021		Cremona Shop Chain Link Fence (\$20,000 approved from Fac. Res.)	<u>        </u>	<u>26,843</u>
Total Facility Reserve			286,270	194,915
Office Equipment Reserve:				
Total Office Equipment Reserve (CP.0.004)			65,000	77,526
Olds/Didsbury Airport Reserve				
CP.0.026	OS-43-10	Olds/Didsbury Airport windows	8,000	11,749
CP.0.027	OS-44-10	Sundre Airport Sewer	10,000	53,463
CP.0.034	OS-45-10	Olds/Didsbury Airport Phase 1 Subdiv. Constr	223,000	74,375
CP.0.026/CP	OS-46-10	Sundre & Olds/Didsbury Airport Arcallights Repl.	20,000	
OD.0.001/SL	OS-48-10	Airport Flight System inspection	3,000	37,936
CP.0.035	OS-49-10	Sundre Airport Subdivision	255,000	0
CP.0.030	OS-50-10	Sundre Airport Runway Paving	<u>741,880</u>	<u>495,661</u>
Total Airport Reserve			1,260,880	673,184
Agriculture & Parks Projects:				
AG.1.018	AG-01-10	Bagnal Park Access	150,000	1,140
AG.0.309	AG-02-10	Pest proof garbage containers	10,000	6,261
SP.0.065		Upgrading AG Equipment		11,207
AG.0.512	AG-04-10	Community Weed Education program	10,000	
AG.0.109	AG-05-10	Grazing Lease improvements	<u>28,500</u>	<u>5,686</u>
Total Agriculture Reserve			198,500	24,293
CP.0.029	Cs-03-10	Community Engagement Site	311,586	
<b>TOTAL OTHER</b>			<u>2,122,236</u>	<u>969,918</u>
<b>TOTAL 2010 CAPITAL EXPENDITURES</b>			<u><b>18,635,851</b></u>	<u><b>11,835,105</b></u>

**MOUNTAIN VIEW COUNTY  
CONSOLIDATED BANK RECONCILIATION SUMMARY  
AS AT SEPTEMBER 30, 2010**

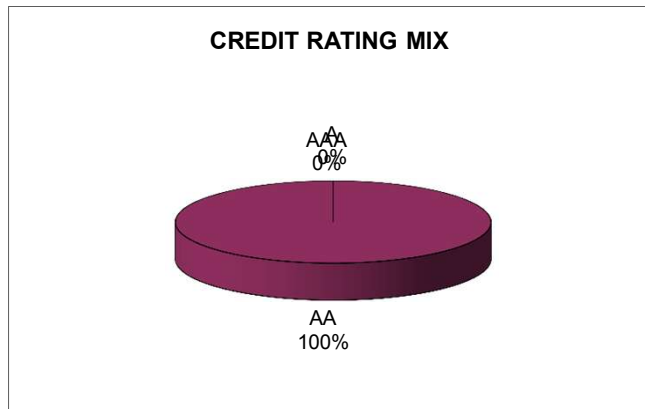
	General Accounts	Trust Accounts	Investments		Other	Total
			Short Term	Long Term		
Opening Balance	2,867,549.27	645,365.63	92,409.46	995,332.30	10,650.87	1,098,392.63
Deposits:	-					-
Cash Receipts	26,666,303.13					-
Cash Receipts accrued to A/R	19,106.41					-
Accrued Interest on Investments	14,557.71		5.39			5.39
Transfers:						-
Cash in Lieu	-					-
Disbursements:						-
RB Cheques	(16,040,997.67)					-
RB Transfers	(445,157.09)		23.99			23.99
Cancelled Cheques	2,296.65					-
Loan payments/requisitions	-					-
Transfers:						-
Investment Accounts (net)	-		14,000,000.00			14,000,000.00
Payroll Account	-					-
Disbursement Account	-					-
U.S. Account	10.04					-
Visa	(216,121.39)					-
PTASFF School Tax	(2,437,233.59)					-
Bank charges	(961.24)		(0.30)			(0.30)
Returned items/other adjustments	(847.41)					-
	-					-
<b>Balance per G/L</b>	<b>10,428,504.82</b>	<b>645,365.63</b>	<b>14,092,438.54</b>	<b>995,332.30</b>	<b>10,650.87</b>	<b>15,098,421.71</b>
Outstanding Items:						
Transfer to Cash in Lieu Account						
Outstanding Deposits	(37,577.38)	(55.07)				
Outstanding Cheques	524,740.08					
Other Outstanding Items		-				
<b>Balance per Bank Statement</b>	<b>10,915,667.52</b>	<b>645,310.56</b>	<b>14,092,438.54</b>	<b>995,332.30</b>	<b>10,650.87</b>	<b>15,098,421.71</b>

**MOUNTAIN VIEW COUNTY**  
**Long Term Investments**  
**As at SEPTEMBER 30, 2010**

Security	DBRS Rating	Face Value (\$)	Coupon Rate	Cost (\$)	Purchase Date	Maturity Date	Annual YTM	Carrying Value (\$)	Market Value (\$)
TD Bank	AA	531,955	N/A	420,999.83	10-Mar-08	Jun 03 2013	4.57%	472,109.41	496,605.53
Province of Ontario	AA(high)	65,284	N/A	26,796.47	Mar 25 2002	Jul 13 2016	6.42%	45,555.94	55,010.13
Province of Ontario	AA(high)	1,200,000	N/A	547,536.00	Aug 13 2002	Mar 08 2016	5.95%	876,509.81	1,027,656.00
<b>TOTALS</b>				<b>995,332.30</b>				<b>1,394,175.17</b>	<b>1,579,271.66</b>

**Note:**

(1) Carrying value is the value of the security after having accrued interest to date at the annual yield to maturity. Because we intend to hold these securities to maturity, this yield is guaranteed. If we sold these securities now, the market value is an estimate of what we may receive. If the security were sold any difference between the carrying value and the final sale price would result in an adjustment to the County financial statements.



**Weighted Average Term to Maturity:** 4.5 Years  
**Weighted Average Yield** 5.50%