

PLACE
TOM DAVIES
SQUARE

2014

City of Greater Sudbury
Annual
Financial Report

For the year ended December 31, 2014





Government Finance Officers Association

**Canadian Award
for
Financial Reporting**

Presented to
**City of Greater Sudbury
Ontario**

For its Annual
Financial Report
for the Year Ended

December 31, 2013

Executive Director/CEO



Reporting Differences

Annual Budget	Annual Financial Statements
Non-Consolidated	Consolidated and Government Business Enterprises
Modified Cash Basis	Accrual Basis of Accounting
Capital Assets Expensed	PSAB 3150; Capital Additions/Disposals and Amortization
Expenses by Department or Service Area	Expenses by FIR Category as per MMAH



The Consolidated Financial Statements includes

- Greater Sudbury Housing Corporation
- Downtown Sudbury
- Flour Mill BIA
- Greater Sudbury Public Library Board
- Greater Sudbury Police Services Board

And an equity inclusion for:

- Greater Sudbury Utilities Inc.
- Sudbury Airport Community Development Corporation



Summary Consolidated Financial Position (in 000s)

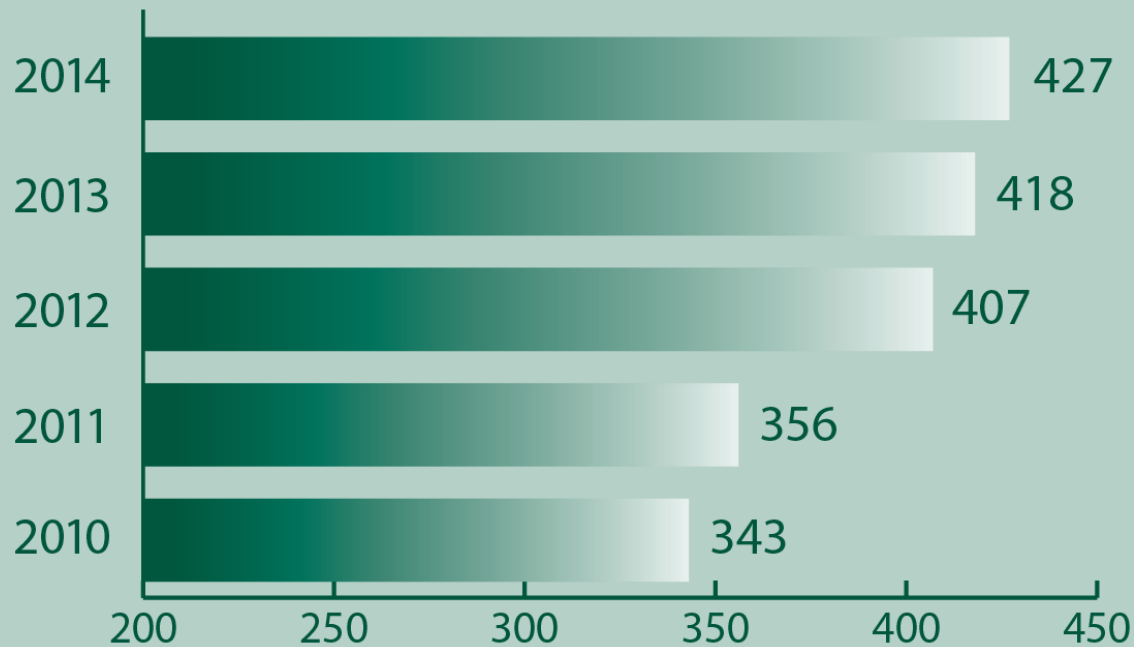
		2014	2013
Financial Assets	\$	427,334	417,910
Financial Liabilities		277,119	231,818
Net Financial Assets		150,215	186,092
Tangible Capital Assets and other Non-Financial Assets		1,446,237	1,382,326
Accumulated Surplus	\$	1,596,452	1,568,418

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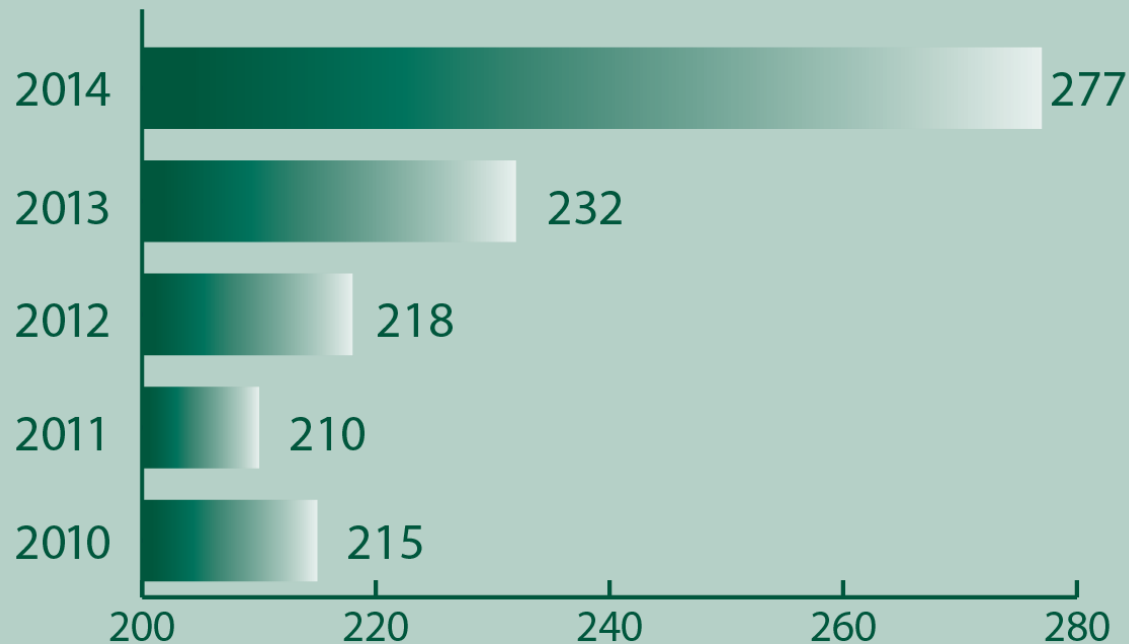


2014 Financial Assets (*in millions \$*)





2014 Financial Liabilities (*in millions \$*)



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Summary Consolidated Statement of Operations (in 000s)

	2014 Budget	2014 Actual	2013 Actual
Revenues	\$ 537,721	538,207	538,921
Expenses	502,715	510,173	501,987
Annual Surplus	\$ 35,006	28,034	36,934



Annual Surplus (in 000s)

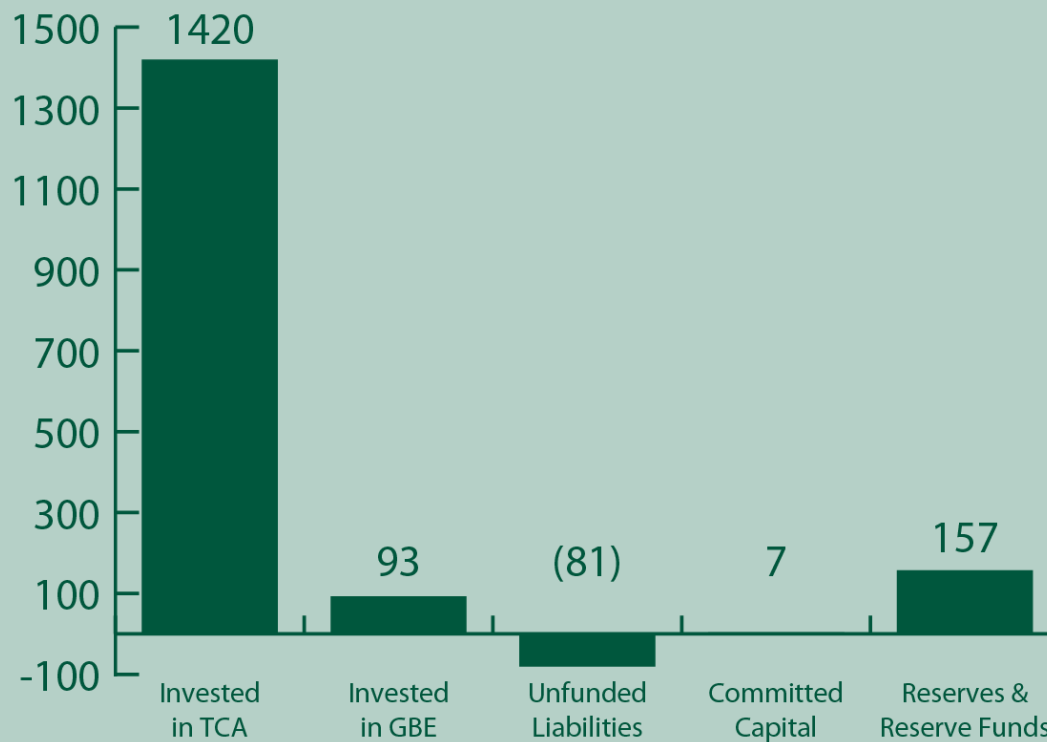
		2014	2013
Increase in investment in Capital Asset	\$	65,570	30,214
Increase/(Decrease) in Reserve and Reserve funds		755	(256)
Increase in investment in Government Business Enterprises		3,185	7,053
Increase/(Decrease) in unfunded liabilities		1,504	(269)
Increase/(Decrease) in Committed capital and other		(42,980)	194
Annual Surplus	\$	28,034	36,934



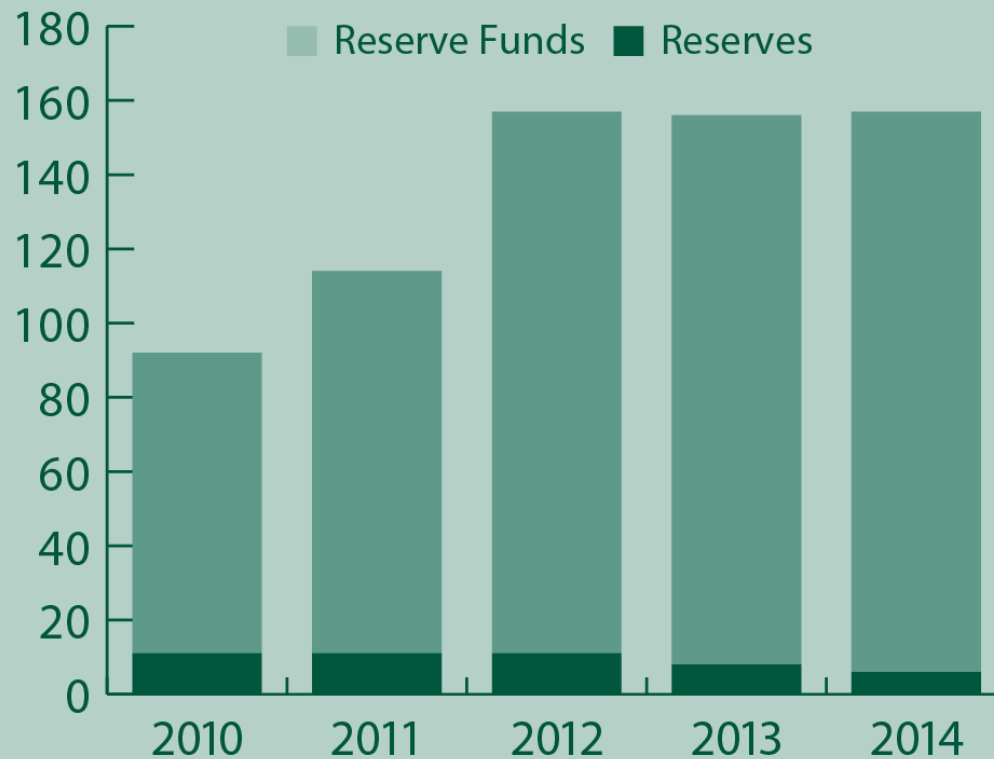
Accumulated Surplus (in 000s)

	2014 Budget	2014 Actual	2013 Actual
Opening Accumulated Surplus	\$ 1,568,418	1,568,418	1,531,484
Annual Surplus	\$ 35,006	28,034	36,934
Closing Accumulated Surplus	\$ 1,603,424	1,596,452	1,568,418

2014 Accumulated Surplus Breakdown *(in millions \$)*



2014 Reserves and Reserve Funds (in millions \$)





Reserve and Reserve Funds

(in millions)	2014
Balance: January 1, 2014 (non consolidated)	\$155.6
Add: Interest	3.5
Net Transfers to/from Operating and Capital	1.2
Less: Water/Wastewater Deficit	(1.6)
City Deficit	(2.5)
Balance: December 31, 2014	156.2
Add: reserves of Consolidated Entities	1.1
Balance: December 31, 2014	\$157.3

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