

# City of Greater Sudbury

**Consolidated Municipal Financial Information**  
**December 31, 2010**



# Reporting Differences



<b>Annual Budget</b>	<b>Annual Financial Statements</b>
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 Information includes the financial activities for:**

- Greater Sudbury Housing Corporation
- Downtown Sudbury (formerly Metro Centre Management Board)
- Flour Mill BIA
- Library Board
- Greater Sudbury Police Services Board

## ■ Equity inclusion for:

- Greater Sudbury Utilities Inc. – Net Income \$5,188 K
- Sudbury Airport CDC – Net Income \$447 K
- Sudbury CDC – Net Income - Nil

# City of Greater Sudbury



## Consolidated Financial Position (in 000's)

	2010	2009 (Restated)
<b>Financial Assets:</b>		
<b>Cash and Short-Term Investments</b>	<b>\$ 113,380</b>	<b>110,858</b>
<b>Accounts Receivable</b>	<b>50,405</b>	<b>50,661</b>
<b>Taxes Receivable</b>	<b>10,920</b>	<b>10,032</b>
<b>Investment in Government Business Enterprise</b>	<b>79,811</b>	<b>78,360</b>
<b>Note Receivable - GSUI</b>	<b>4,184</b>	<b>0</b>
<b>Long-Term Investments</b>	<b>83,009</b>	<b>81,182</b>
<b>Inventory Held for Resale</b>	<b>930</b>	<b>976</b>
	<b>\$ 342,639</b>	<b>332,069</b>

# City of Greater Sudbury



## Consolidated Financial Position - cont'd (in 000s)

	2010	2009 (Restated)
<b>Financial Liabilities:</b>		
Accounts Payable	\$ 73,553	71,559
Employee Benefit Obligations	46,276	44,838
Landfill Liability	14,106	13,829
Deferred Revenue – Other	12,297	22,754
Deferred Revenue – Obligatory	30,359	31,568
Long-Term Liabilities	38,583	42,280
	<b>\$ 215,174</b>	<b>226,828</b>

# City of Greater Sudbury



## Consolidated Financial Position - cont'd (in 000s)

	2010	2009 (Restated)
<b>Non-Financial Assets:</b>		
<b>Tangible Capital Assets</b>	<b>\$ 1,318,739</b>	<b>1,283,392</b>
<b>Other</b>	<b>5,035</b>	<b>4,235</b>
	<b>\$ 1,323,774</b>	<b>1,287,627</b>

# City of Greater Sudbury



## Consolidated Financial Position – cont'd (in 000s)

		2010	2009 (Restated)
<b>Financial Assets</b>	<b>\$</b>	<b>342,639</b>	<b>332,069</b>
<b>Financial Liabilities</b>		<b>215,174</b>	<b>226,828</b>
<b>Net Financial Assets</b>		<b>127,465</b>	<b>105,241</b>
<b>Non-Financial Assets</b>		<b>1,323,774</b>	<b>1,287,627</b>
<b>Accumulated Surplus</b>	<b>\$</b>	<b>1,451,239</b>	<b>1,392,868</b>



# City of Greater Sudbury



## Schedule of Accumulated Surplus (in 000s)

	2010	2009 (Restated)
<b>Invested in Tangible Capital Assets</b>	<b>\$ 1,292,940</b>	<b>1,256,110</b>
<b>Committed Capital</b>	<b>58,834</b>	<b>49,342</b>
<b>Invested in Government Enterprise</b>	<b>79,811</b>	<b>78,360</b>
<b>Other</b>	<b>1,096</b>	<b>1,099</b>
<b>Unfunded Liabilities</b>	<b>(73,082)</b>	<b>(73,707)</b>
<b>Reserves and Reserve Funds</b>	<b>91,640</b>	<b>81,664</b>
	<b>\$ 1,451,239</b>	<b>1,392,868</b>
<b>Net increase in Accumulated Surplus</b>	<b>\$ 58,371</b>	<b>43,030</b>

# City of Greater Sudbury



## Schedule of Revenue (in 000s)

	2010	2009 (Restated)
<b>Transfer Payments</b>	<b>\$ 247,020</b>	<b>227,573</b>
<b>Taxation</b>	<b>206,257</b>	<b>196,576</b>
<b>User Charges</b>	<b>99,027</b>	<b>96,556</b>
<b>Investment</b>	<b>11,083</b>	<b>9,547</b>
<b>Fines and Penalties</b>	<b>5,243</b>	<b>4,863</b>
<b>Other</b>	<b>17,838</b>	<b>32,620</b>
<b>Net Income of Government Business Enterprises</b>	<b>5,635</b>	<b>1,206</b>
	<b>\$ 592,103</b>	<b>568,941</b>

# City of Greater Sudbury



## Schedule of Expenses by Function (in 000s)

	2010	2009 (Restated)
<b>General Government</b>	<b>\$ 21,657</b>	<b>23,801</b>
<b>Protection to Persons and Property</b>	<b>76,801</b>	<b>71,710</b>
<b>Transportation Services</b>	<b>86,116</b>	<b>90,655</b>
<b>Environmental Services</b>	<b>73,882</b>	<b>79,108</b>
<b>Health Services</b>	<b>24,732</b>	<b>23,935</b>
<b>Social and Family Services</b>	<b>153,980</b>	<b>146,644</b>
<b>Social Housing</b>	<b>44,858</b>	<b>40,655</b>
<b>Recreation and Cultural Services</b>	<b>38,896</b>	<b>36,777</b>
<b>Planning and Economic Development</b>	<b>12,810</b>	<b>12,626</b>
	<b>\$ 533,732</b>	<b>525,911</b>

# City of Greater Sudbury

## Schedule of Expenses by Object (in \$000s)



	2010	2009 (Restated)
<b>Salaries and Benefits</b>	<b>\$ 199,162</b>	<b>191,110</b>
<b>Materials and Contract Services</b>	<b>150,328</b>	<b>166,174</b>
<b>Grants and Transfer Payments</b>	<b>113,328</b>	<b>100,770</b>
<b>Amortization</b>	<b>67,587</b>	<b>63,995</b>
<b>Other</b>	<b>3,327</b>	<b>3,862</b>
	<b>\$ 533,732</b>	<b>525,911</b>

# City of Greater Sudbury



## Summary Consolidated Statement of Operations (in 000s)

	2010	2009
<b>Revenues</b>	<b>\$ 592,103</b>	<b>568,941</b>
<b>Expenditures</b>	<b>533,732</b>	<b>525,911</b>
<b>Excess of Revenues over Expenditures</b>	<b>\$ 58,371</b>	<b>43,030</b>

# City of Greater Sudbury



## Schedule of Excess Revenues over Expenses (in \$000)

<b>Increase in Investment in Capital Assets</b>	<b>\$ 46,322</b>
<b>Increase in Reserve and Reserve Funds</b>	<b>9,976</b>
<b>Increase in Investment in Government Business Enterprises</b>	<b>1,451</b>
<b>Decrease in Unfunded Liabilities</b>	<b>625</b>
<b>Decrease in Other</b>	<b>(3)</b>
	<b>\$ 58,371</b>

# City of Greater Sudbury



## Schedule of Excess Revenues over Expenses (in \$000)

	2010	2009
<b>Increase in Investment in Capital Assets</b>	<b>\$ 46,322</b>	<b>55,058</b>
<b>Increase in Reserve and Reserve Funds</b>	<b>9,976</b>	<b>(8,236)</b>
<b>Increase in Investment in Government Business</b>	<b>1,451</b>	<b>1,465</b>
<b>Decrease in Unfunded Liabilities</b>	<b>625</b>	<b>(3,097)</b>
<b>Decrease in Other</b>	<b>(3)</b>	<b>(1,900)</b>
	<b>\$ 58,371</b>	<b>43,290</b>

# City of Greater Sudbury

## Statement of Changes in Net Assets (in 000s)



<b>Excess of Revenue over Expenses</b>	<b>\$ 58,371</b>
<b>Acquisition of Tangible Capital Assets</b>	<b>(108,329)</b>
<b>Amortization of Tangible Capital Assets</b>	<b>67,588</b>
<b>Loss on Disposal and Proceeds of Tangible Capital Assets</b>	<b>5,394</b>
<b>Acquisition of Inventory and Other Assets</b>	<b>(800)</b>
<b>Change in Net Financial Assets</b>	<b>22,224</b>
<b>Net Financial Assets, Beginning of the Year</b>	<b>105,241</b>
<b>Net Financial Assets, End of the Year</b>	<b>\$ 127,465</b>



# City of Greater Sudbury



## Reserve and Reserve Fund Continuity (in millions)

		2010	2009
<b>Reserve and Reserve Funds, Beginning of Year</b>	<b>\$</b>	<b>81.7</b>	<b>89.9</b>
<b>Program Specific under/(over) Expenditures</b>		<b>4.9</b>	<b>(4.1)</b>
<b>Corporate Surplus</b>		<b>6.0</b>	<b>0</b>
<b>Interest Earned by Reserve Funds</b>		<b>1.7</b>	<b>2.1</b>
<b>Other Approved Transfers</b>		<b>(2.7)</b>	<b>(6.2)</b>
<b>Reserve and Reserve Funds, End of Year</b>	<b>\$</b>	<b>91.6</b>	<b>81.7</b>

# Program Specific Budget Variances



<b>Water (service funded by user fees)</b>	<b>\$ 0.2 M</b>
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<b>Waste Water Fund (service funded by user fees)</b>	<b>0.7 M</b>
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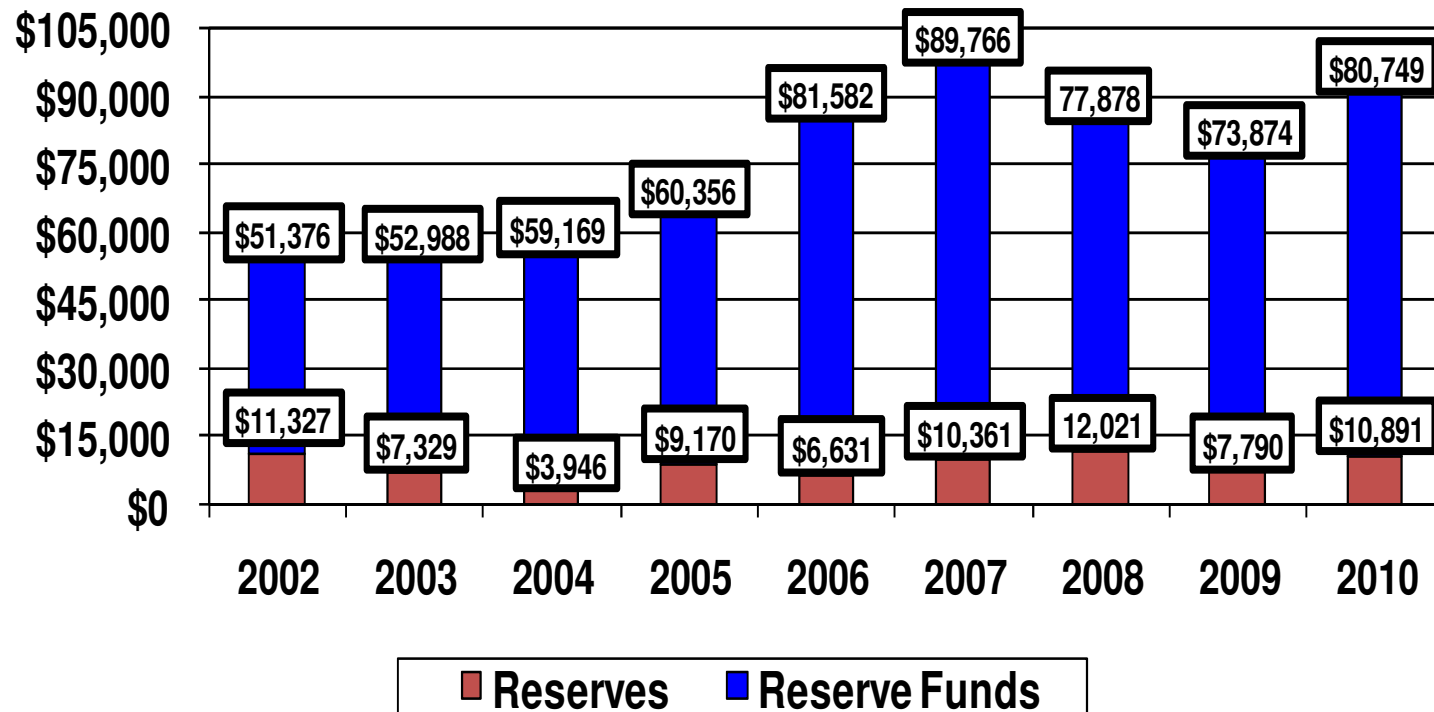
<b>Program Specific Transfers - (Land Reclamation, IT, Police, Social Housing, Winter Control, Professional Development)</b>	<b>4.0 M</b>
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<b>Total Contributions to Reserve and Reserve Funds for Program Specific</b>	<b>\$ 4.9 M</b>
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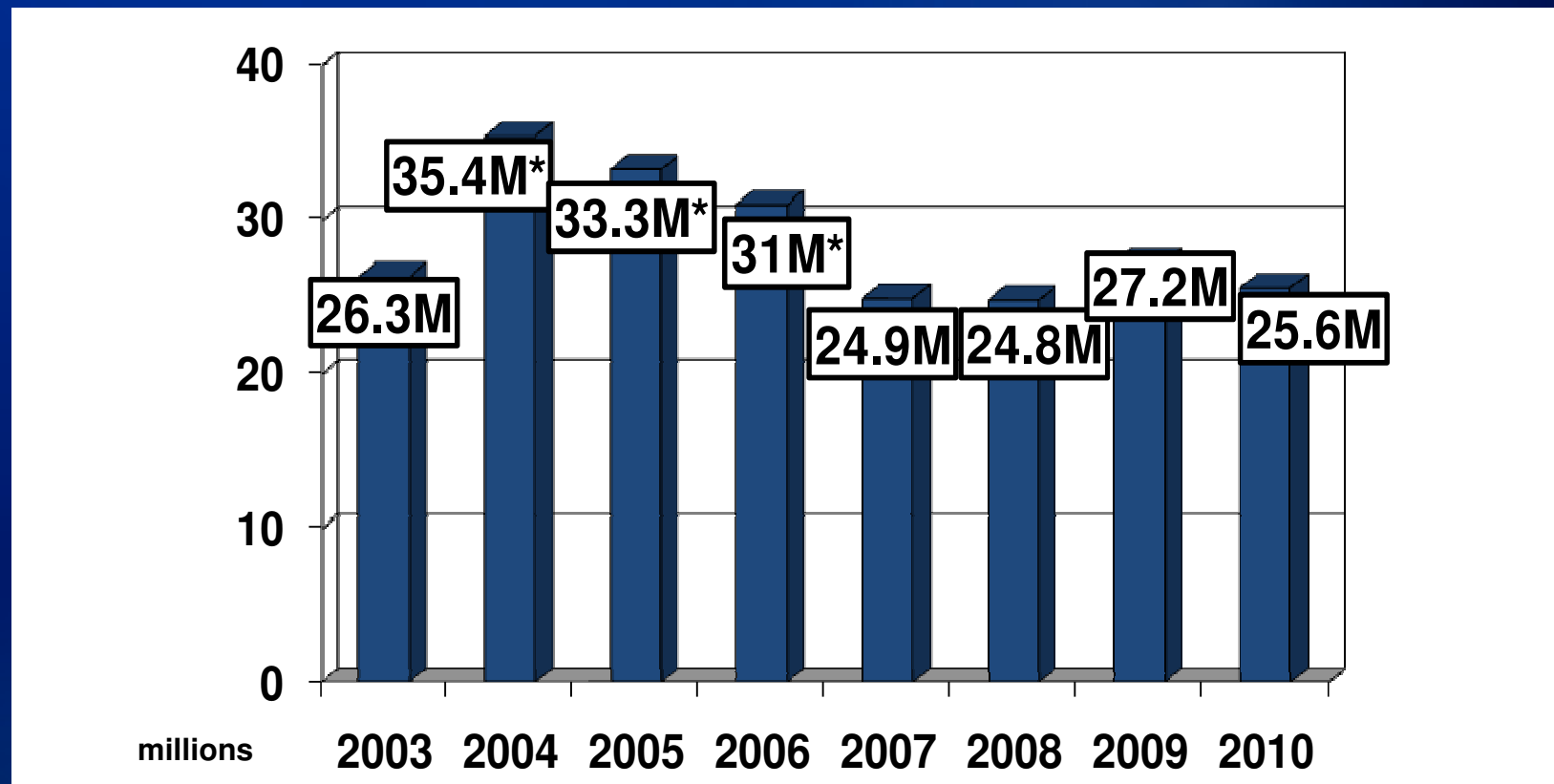
# Trends in Reserve & Reserve Funds



# Long Term Debt Trends



\* Excludes financial obligations for grant commitments



**Questions?**