

City of Greater Sudbury

Consolidated Municipal Financial Information
December 31, 2009



■ The Consolidated Information includes the financial activities for:

- Greater Sudbury Housing Corporation
- Metro Centre Management Board
- Flour Mill BIA
- Library Board
- Greater Sudbury Police Services Board

■ Equity inclusion for:

- Greater Sudbury Utilities Inc. – Net Income \$961,959
- Sudbury Airport CDC – Net Income \$503,777
- Sudbury CDC – Net Income - NIL

City of Greater Sudbury



Consolidated Financial Position (in 000's)

	2009	2008 (Restated)
Financial Assets:		
Cash and Short-term Investments	\$ 110,858	173,436
Accounts Receivable	50,661	36,187
Taxes Receivable	10,032	7,967
Investment in Government Business	84,696	83,230
Inventory Held for Resale	976	1,181
Long-term Investments	81,182	48,191
	\$ 338,405	350,192

City of Greater Sudbury



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

	2009	2008 (Restated)
Financial Liabilities:		
Accounts Payable	\$ 71,559	71,314
Future Obligations	58,667	54,880
Deferred Revenue – Other	22,754	28,307
Deferred Revenue – Obligatory	31,568	27,944
Long-term Liabilities	42,280	40,523
	\$ 226,828	222,968

City of Greater Sudbury



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

		2009	2008 (Restated)
Non-Financial Assets:			
Tangible Capital Assets	\$	1,283,392	1,225,889
Inventory		1,511	1,015
Other		2,724	1,786
	\$	1,287,627	1,228,690

City of Greater Sudbury



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

		2009	2008 (Restated)
Financial Assets	\$	338,405	350,192
Financial Liabilities		226,828	222,968
Net Financial Assets		111,577	127,224
Non-Financial Assets		1,287,627	1,228,690
Accumulated Surplus	\$	1,399,204	1,355,914

City of Greater Sudbury



Schedule of Accumulated Surplus (in 000s)

		2009	2008 (Restated)
Committed Capital	\$	71,436	60,566
Unfinanced Capital to be Recovered in Future		(22,094)	(9,518)
Invested in Tangible Capital Assets		1,256,110	1,201,052
Invested in Government Enterprise		84,695	83,230
Other		1,100	1,294
Unfunded Liabilities		(73,707)	(70,610)
Reserves		7,790	12,022
Reserve Funds		73,874	77,878
	\$	1,399,204	1,355,914
Net increase in Accumulated Surplus	\$	43,290	

City of Greater Sudbury

Schedule of Revenue (in 000s)



		2009	2008 (Restated)
Transfer Payments	\$	227,573	199,805
Taxation		196,576	187,570
User Charges		96,556	96,850
Investment		9,547	12,540
Fines and Penalties		4,863	4,902
Other		32,620	30,845
Net Income/Loss of Government Business Enterprises		1,466	2,443
	\$	569,201	534,955

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Schedule of Expenses by Function (in 000s)

		2009	2008 (Restated)
General Government	\$	23,801	23,787
Protection to Persons and Property		71,710	70,517
Transportation Services		90,655	87,349
Environmental Services		79,108	74,516
Health Services		23,935	23,711
Social and Family Services		146,644	143,443
Social Housing		40,655	34,368
Recreation and Cultural Services		36,777	36,420
Planning and Economic Development		12,626	12,157
	\$	525,911	506,268

City of Greater Sudbury

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



	2009	2008 (Restated)
Salaries and Benefits	\$ 191,110	183,411
Materials and Contract Services	166,174	168,322
Grants and Transfer Payments	100,770	89,442
Amortization	63,995	60,525
Other	3,862	4,568
	\$ 525,911	506,268

City of Greater Sudbury



Summary Consolidated Statement of Operations (in 000s)

	2009	2008
Revenues	\$ 569,201	534,955
Expenditures	525,911	506,268
Excess of Revenues over Expenditures	\$ 43,290	28,687

City of Greater Sudbury



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

Increase in Investment in Capital Assets	\$	55,058
Decrease in Reserve and Reserve Funds		(8,236)
Increase in Investment in Government Business		1,465
Increase in Unfunded Liabilities		(3,097)
Decrease in Other		(1,900)
	\$	43,290

City of Greater Sudbury

Statement of Changes in Net Assets (in 000s)



Excess of Revenue over Expenses	\$ 43,290
Acquisition of Tangible Capital Assets	(127,117)
Amortization of Tangible Capital Assets	63,995
Loss on Sale and Proceeds of Tangible Capital Assets	5,619
Acquisition of Inventory and Other Assets	(1,434)
Change in Net Financial Assets	(15,647)
Net Financial Assets, Beginning of the Year	127,224
Net Financial Assets, End of the Year	\$ 111,577

Schedule of Capital Tangible Assets

December 31, 2009 (in \$000,000)



Capital Assets by Class		Historical Cost	Accumulated Amortization	Net Book Value
Land	\$	91	10	81
Buildings		250	112	138
Machinery & Equip		80	43	37
Vehicles		64	33	31
Roads Infrastructure		1,050	581	469
WWW Infrastructure		725	262	463
CWIP		65	-	65
	\$	2,325	1,042	1,284

Additions to Capital Assets

(in \$000)



Capital Assets		Additions 2009	Additions 2008
Land	\$	3,624	3,253
Buildings		8,178	6,737
Machinery & Equip		7,211	6,836
Vehicles		7,701	5,163
Roads Infrastructure		42,752	36,182
WWW Infrastructure		58,125	17,986
	\$	127,591	76,157

Examples of Asset Additions in 2009

- The roof and electrical replacements at McClelland Arena \$1.3 M
- 3 Fire truck pumpers \$1.5 M
- South End rock tunnel \$34 M
- Widening and reconstruction of MR 80 in Valley East \$10.6 M
- Rehabilitation of Main Street in Valley East \$5.9 M
- Reconstruction and widening Paris (from Walford to York) \$5.2 M
- Upgrades to the Sudbury Wastewater Treatment Plant \$5.8 M

City of Greater Sudbury



Reserve and Reserve Fund Continuity (in millions)

	2009	2008
Reserve and Reserve Funds, Beginning of Year	\$ 89.9	100.1
Program Specific (over) Under Expenditures	(4.1)	(4.1)
Interest Earned by Reserve Funds	2.1	3.6
Other Approved Transfers	(6.2)	(9.7)
Reserve and Reserve Funds, End of Year	\$ 81.7	89.9

Program Specific Budget Variances



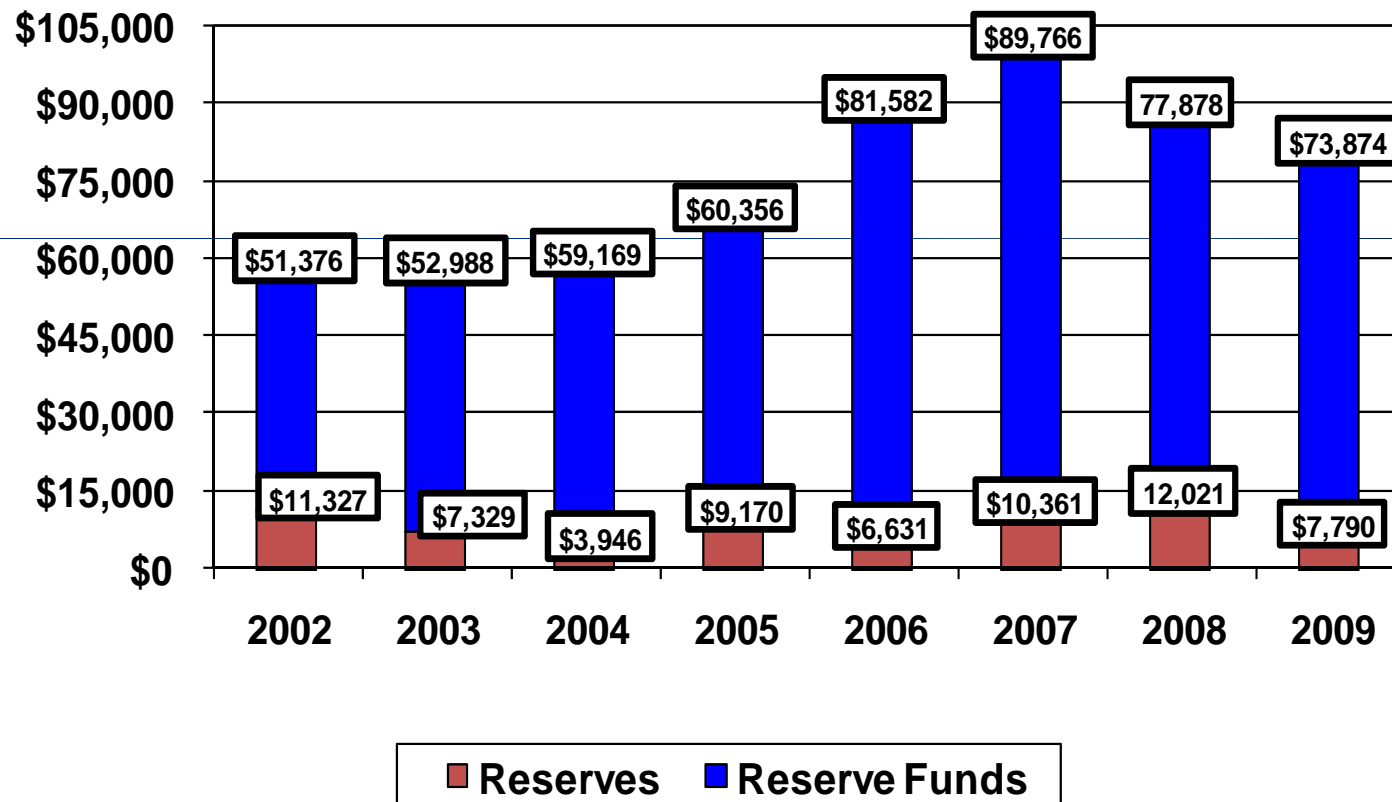
Water (service funded by user fees)	\$ (2.6M)
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Waste Water Fund (service funded by user fees)	(1.6M)
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Program Specific Transfers - Land Reclamation, 199 Larch, IT, Police, Parking, Social Housing)	.1M
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Total Contributions from Reserve and Reserve Funds for Program Specific	\$ (4.1M)
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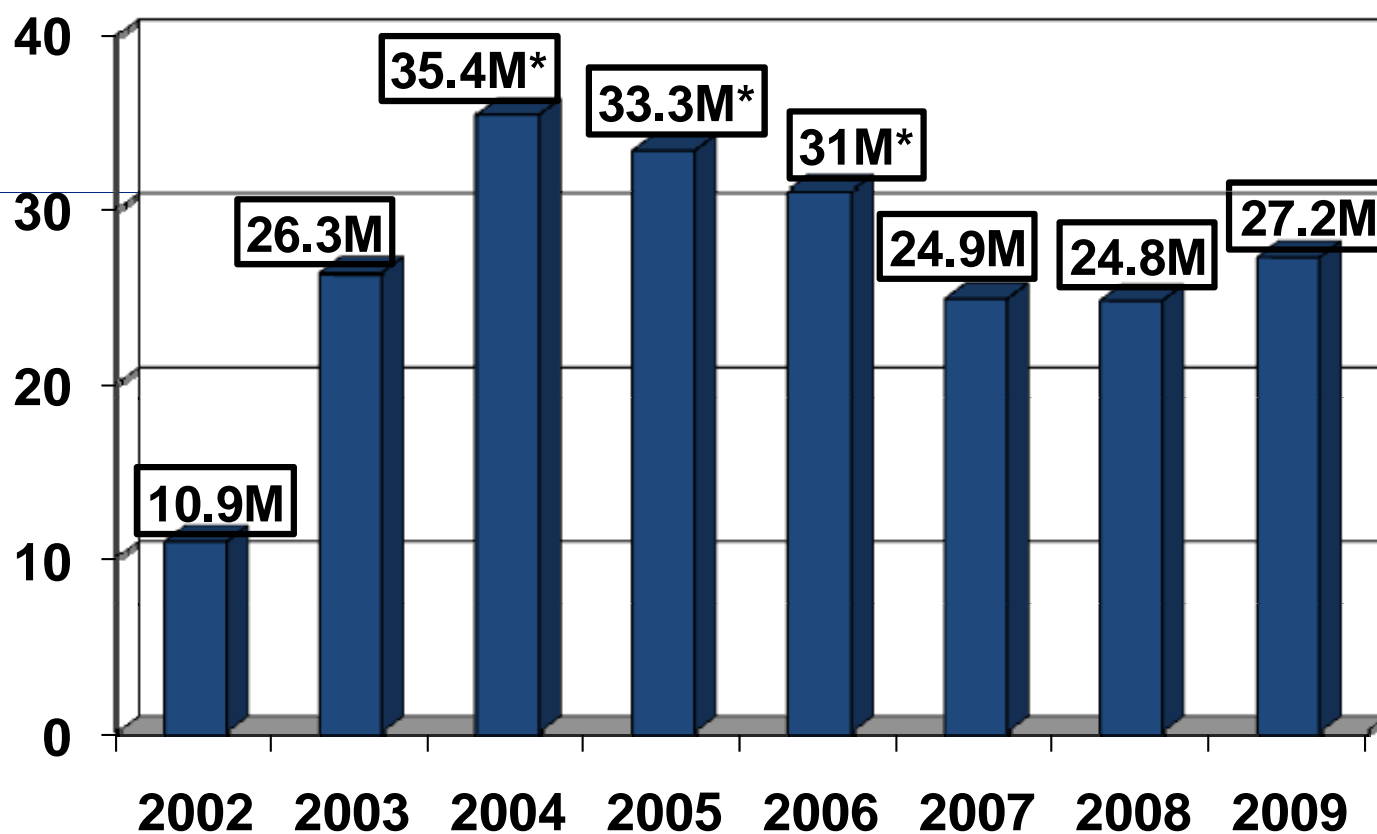
Trends in Reserve & Reserve Funds



Long Term Debt Trends



* Excludes financial obligations for grant commitments



Questions?