

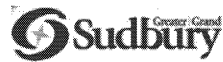
SECTION 2

FINANCE COMMITTEE PRESENTATION

June 17, 2009

City of Greater Sudbury

**Consolidated Municipal Financial Information
December 31, 2008**



City of Greater Sudbury

■ **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

City of Greater Sudbury

■ Equity inclusion for:

- Greater Sudbury Utilities Inc. – Net Income
\$1,679,485
- Sudbury Airport CDC – Net Income \$763,767
- Sudbury CDC – Net Income - NIL

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City of Greater Sudbury

Schedule of Revenue (in 000's)

	2008	2007
Revenue:		
Transfer payments	\$ 199,032	210,619
Taxation	187,570	174,610
User charges	98,178	94,356
Investment	13,493	13,123
Fines and penalties	4,902	4,950
Other	12,831	15,696
Net income/loss of government business enterprises	2,443	(1,353)
	\$ 518,449	512,001

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City of Greater Sudbury

Schedule of Current Expenditures

		2008	2007
General government	\$	19,657	17,402
Protection to persons and property		67,387	63,710
Transportation services		53,042	43,868
Environmental services		57,197	48,789
Health services		21,392	16,903
Social and family services		142,584	153,340
Social housing		29,651	28,421
Recreation and cultural services		31,089	29,888
Planning and economic development		12,092	11,776
	\$	434,091	414,097

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City of Greater Sudbury

Schedule of Capital Expenditures

		2008	2007
General government	\$	4,098	5,233
Protection to persons and property		4,769	2,608
Transportation services		41,210	28,489
Environmental services		26,120	25,494
Health services		2,266	2,019
Social and family services		4,442	490
Social housing		2,576	2,930
Recreation and cultural services		6,194	2,397
Planning and economic development		785	1,244
	\$	92,460	70,904

 **City of Greater Sudbury**
Consolidated Schedule of Financial Activities

	2008	2007
Revenues	\$ 518,449	512,001
Expenditures		
Current	(434,091)	(414,097)
Capital	(92,460)	(70,904)
Excess of revenue over expenditures	(8,102)	27,000
Debt reduction	(1,330)	(4,649)
Employee future benefits	1,300	1,302
Solid waste post-closure liabilities	3,277	471
Change in fund balance	\$ (4,855)	24,124

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 **City of Greater Sudbury**

Change in Fund Balances

	2008	2007
Increase: Local boards	\$ 28	33
Decrease: Reserves and reserve funds	(10,226)	11,915
Increase: Capital	2,900	13,529
Increase: Equity in government enterprises	2,443	(1,353)
Increase (Decrease) in fund balance	\$ (4,855)	24,124

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City of Greater Sudbury

Consolidated Financial Position

	2008	2007
Assets:		
Cash and investments	\$ 173,437	130,550
Accounts receivable	36,187	44,245
Taxes receivable	7,967	7,919
Other current assets	1,786	1,717
Long-term investments	48,191	48,621
	267,568	233,052
 Inventory	 1,015	 769
Investment in government business	83,230	80,786
	\$ 351,813	314,607

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City of Greater Sudbury

Consolidated Financial Position (cont'd)

	2008	2007
Liabilities:		
Accounts payable	\$ 71,314	58,348
Future obligations	54,880	50,304
Deferred revenue - other	28,307	4,353
Deferred revenue - obligatory	27,944	22,804
Long-term liabilities	39,397	40,727
	\$ 221,842	176,536

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 **City of Greater Sudbury**
Consolidated Financial Position (cont'd)

	2008	2007
Municipal Position:		
Current	\$ 115	87
Capital	51,048	48,148
Reserves and reserve funds	89,899	100,127
Equity in government enterprises	83,230	80,786
	224,292	229,148
Amounts to be recovered:		
Reserves and reserve funds	(4,665)	(4,547)
From future revenues	(89,656)	(86,530)
Net Municipal Position	\$ 129,971	138,071

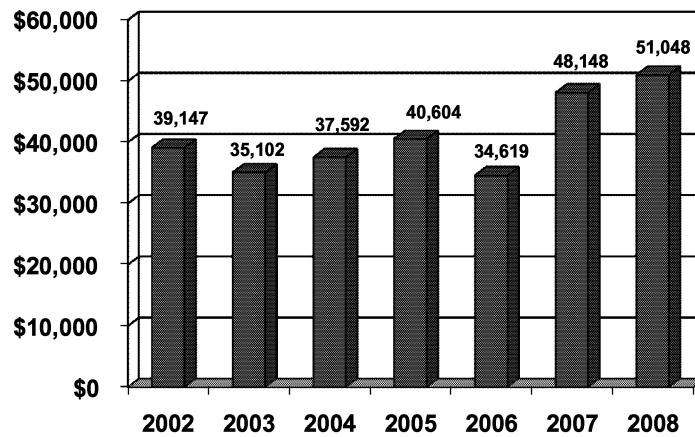
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 **City of Greater Sudbury**
Capital Fund Continuity

	2008	2007
Capital Fund balance, beginning of year	\$ 48.1	\$ 34.6
Add: Net unexpended (expended) capital funds	2.9	13.5
Capital Fund balance, end of year	\$ 51.0	\$ 48.1

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Capital Fund Trends



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City of Greater Sudbury



Reserve and Reserve Fund Continuity

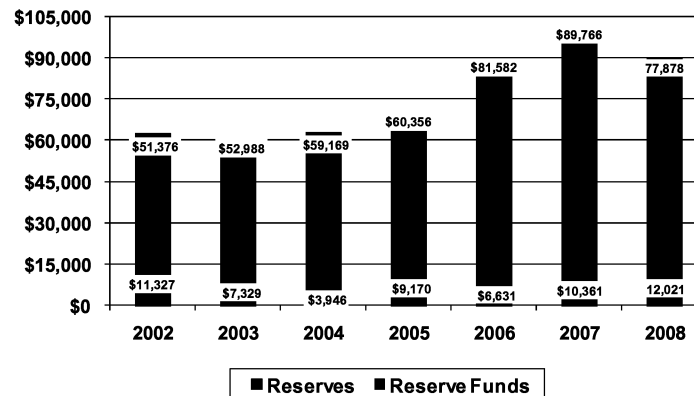
	2008	2007
Reserve and Reserve Funds, beginning of year	100.1	88.2
Add: Operating Surplus	0	4.8
Add: Program specific (over) under expenditures	(4.1)	1.3
Add: Interest earned by reserve funds	3.6	3.9
Add Other approved transfers	(9.7)	1.9
Reserve and Reserve Funds, end of year	89.9	100.1

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Program Specific Budget Variances

Water Reserve Fund (service funded by user fees)	\$ (1.6M)
Waste Water Reserve Fund (service funded by user fees)	(2.0M)
Winter Control	(1.6M)
Program Specific Transfers (Pioneer Manor, Land Reclamation, 199 Larch, IT, Police, Parking, Social Housing)	<u>1.1 M</u>
Total contributions from Reserve and reserve funds for program specific	\$(4.1 M)

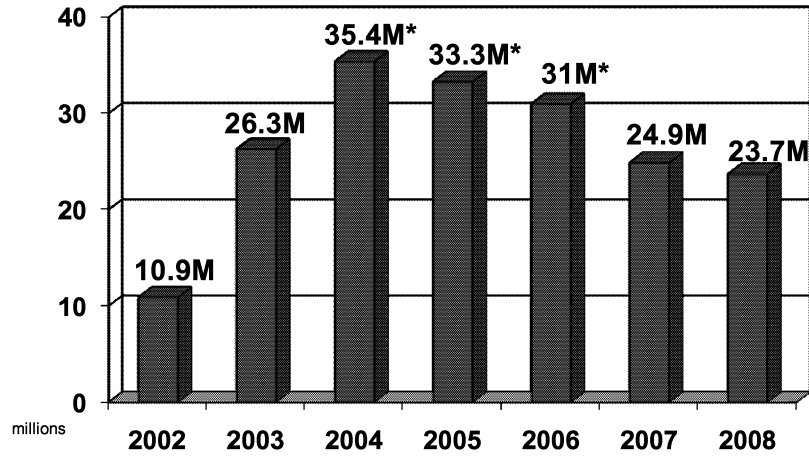
Trends in Reserve and Reserve Funds



Long Term Debt Trends



* Excludes financial obligations for grant commitments



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Questions?