



2015

City of Greater Sudbury Annual Financial Report

For the year ended December 31, 2015





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, 2014

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

Consolidated Entities

- Greater Sudbury Housing Corporation
- Downtown Sudbury
- Flour Mill Business Improvement Area
- Greater Sudbury Public Library Board
- Greater Sudbury Police Services Board

Government Business Enterprises

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

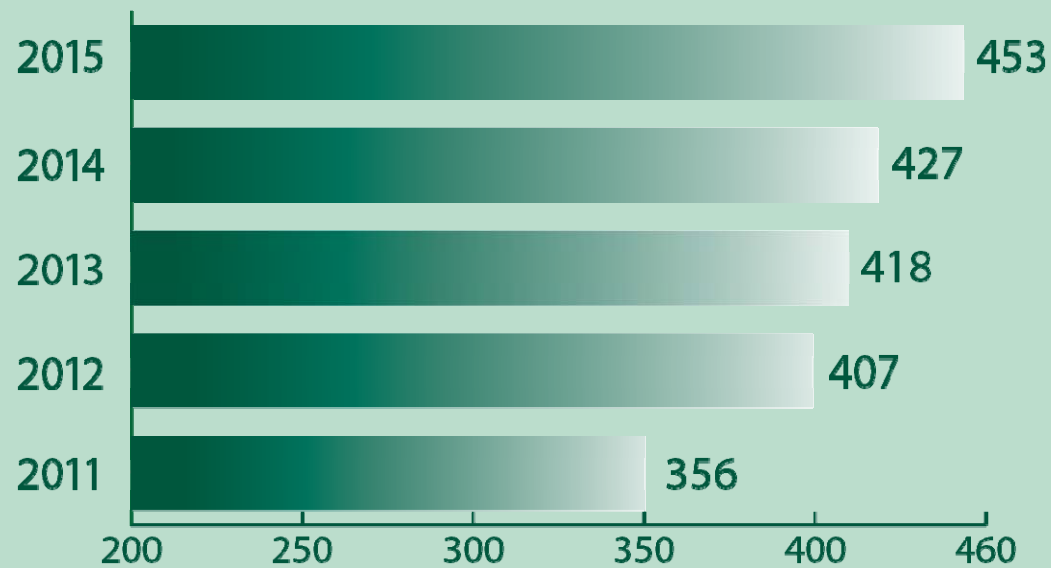


Summary Consolidated Statement Financial Position (in 000s)

		2015	2014
Financial Assets	\$	452,606	427,334
Financial Liabilities		279,288	277,119
Net Financial Assets		173,318	150,215
Non-Financial Assets		1,456,672	1,446,237
Accumulated Surplus	\$	1,629,990	1,596,452

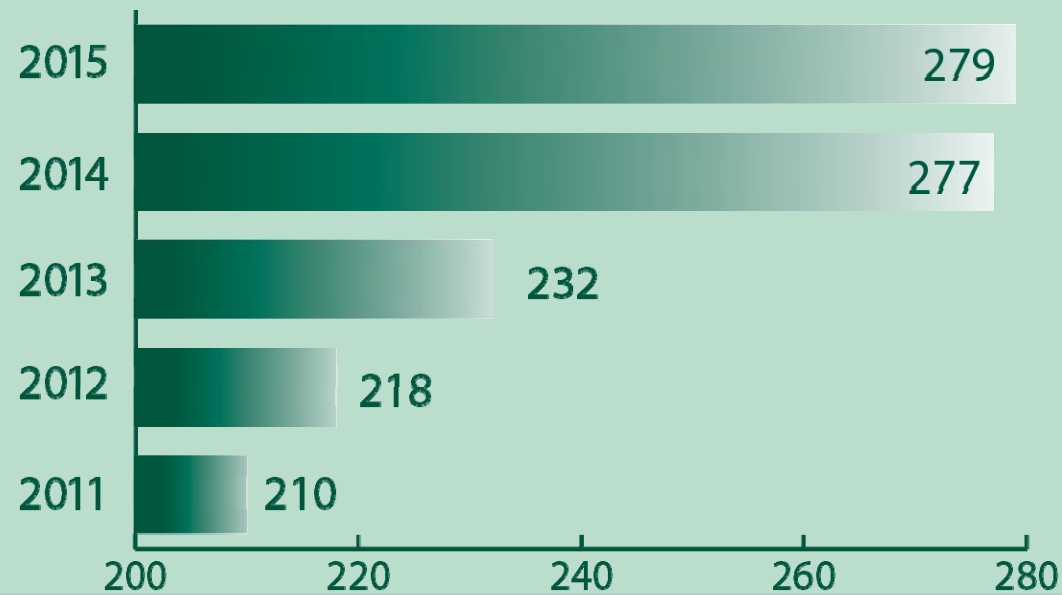


2015 Financial Assets *(in millions \$)*





2015 Financial Liabilities (in millions \$)





Summary Consolidated Statement of Operations (in 000s)

	2015 Budget	2015 Actual	2014 Actual
Revenues	\$ 533,945	550,286	538,207
Expenses	\$ 517,310	516,748	510,173
Annual Surplus	\$ 16,635	33,538	28,034
Opening Accumulated Surplus	\$ 1,596,452	1,596,452	1,568,418
Closing Accumulated Surplus	\$ 1,613,087	1,629,990	1,596,452



Annual Surplus in 000's

		2015	2014
(Decrease)/Increase in investment in Tangible Capital Assets	\$	(49,005)	65,570
Increase/(Decrease) in Committed capital and other		<u>71,516</u>	<u>(42,980)</u>
Increase in Reserve and Reserve funds		22,511	22,590
Increase in investment in Government Business Enterprises		8,708	755
Increase in unfunded liabilities		<u>42</u>	<u>1,504</u>
Annual Surplus	\$	33,538	28,034

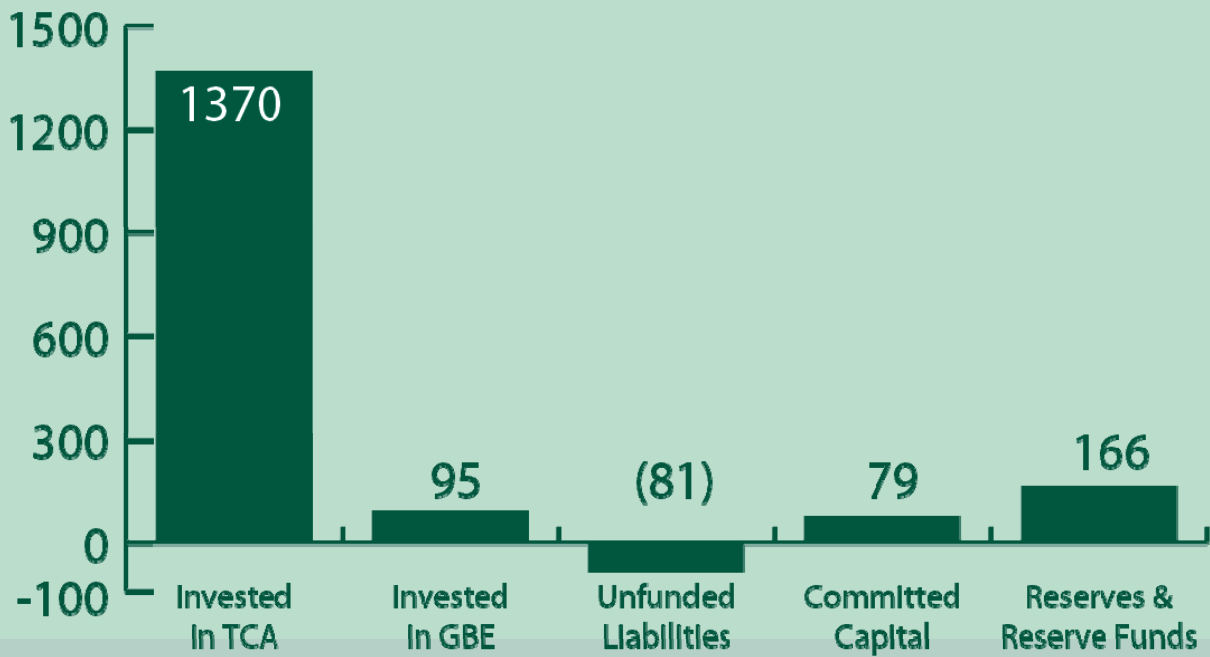
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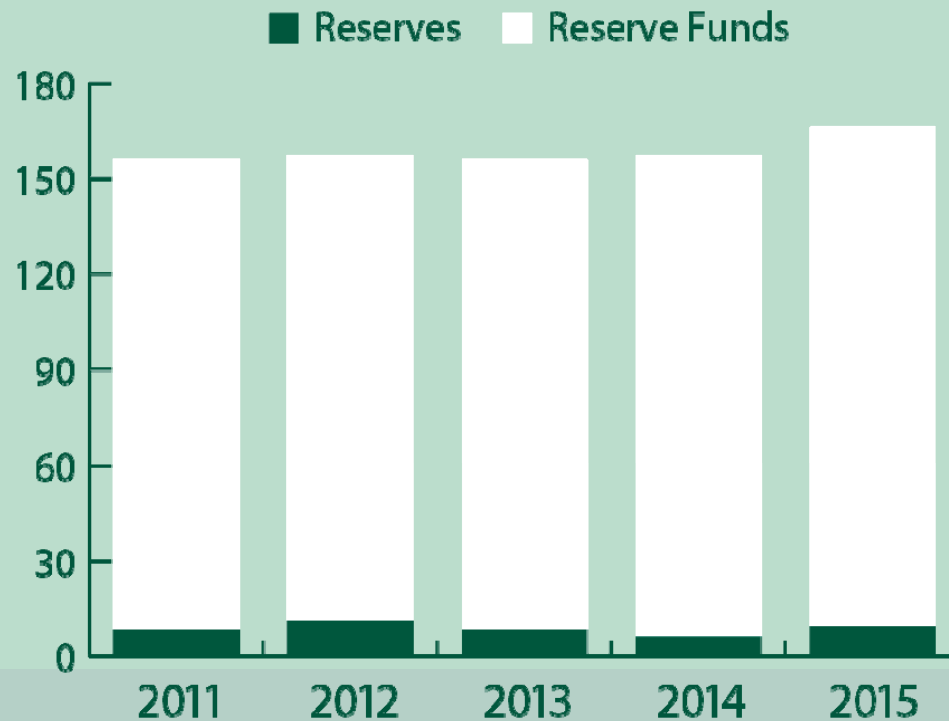


2015 Accumulated Surplus Breakdown (in millions \$)





2015 Reserves and Reserve Funds (in millions \$)



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Reserve and Reserve Funds

(in millions)

Balance: January 1, 2015 (non consolidated)	\$156.2
Add: Interest	3.0
Net Transfers to/from Operating and Capital	5.7
Balance: December 31, 2015	164.9
Add: reserves of Consolidated Entities	1.1
Balance: December 31, 2015	\$166.0



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