



**The Corporation
of the City
of Cambridge**



2008 Financial Report



The Corporation
of the City
of Cambridge

CITY COUNCIL

MAYOR

DOUG CRAIG

COUNCILLORS

Ward 1 Councillor

Rick Cowsill

Ward 2 Councillor

Karl Kiefer

Ward 3 Councillor

Linda Whetham

Ward 4 Councillor

Ben Tucci

Ward 5 Councillor

Pam Wolf

Ward 6 Councillor

Gary Price



The Corporation
of the City
of Cambridge

CITY OFFICIALS

Jim King

Chief Administrative Officer

Ed Kovacs

**Commissioner of Transportation
and Public Works**

Steven Fairweather

Commissioner of Corporate Services

Reg Weber

Acting Commissioner of Community Services

Janet Babcock

Commissioner of Planning Services

Terry Allen

Commissioner of Fire Services

AUDITORS

Graham Mathew Professional Corporation

Chartered Accountants

SOLICITORS

Copp & Cosman

Pavey, Law & Wannop LLP

BANKERS

Canadian Imperial Bank of Commerce



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The Corporation of the City of Cambridge

SIX - YEAR FINANCIAL REVIEW (UNAUDITED)

(all dollar amounts are (000's), except per capita figures)

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
POPULATION at the end of the year	126,000	125,000	124,000	122,000	120,000	118,000
AREA in acres at the end of the year	28,627	28,627	28,627	28,627	28,627	28,627
EMPLOYEES - continuous F/T budget approved complement	588	585	577	567	556	546
NUMBER of households	46,500	46,200	44,000	43,500	42,700	42,000
ASSESSMENT - taxable assessment upon which the year's rates of taxation were set **						
Residential, multi-residential and farm	\$ 7,934,239	\$ 7,823,584	\$ 7,671,397	\$ 6,619,475	\$ 6,468,343	\$ 5,666,966
Commercial - all classes	1,327,096	1,274,612	1,203,743	1,085,621	1,025,209	990,493
Industrial - all classes	704,183	690,216	686,867	624,088	595,340	548,964
Pipeline & Managed Forests	22,298	21,943	21,742	21,470	21,576	21,773
Total	<u>\$ 9,987,816</u>	<u>\$ 9,810,355</u>	<u>\$ 9,583,749</u>	<u>\$ 8,350,654</u>	<u>\$ 8,110,468</u>	<u>\$ 7,228,196</u>
Per capita	\$ 79,268	\$ 78,483	\$ 77,288	\$ 68,448	\$ 67,587	\$ 61,256
Commercial and industrial, as a percentage of taxable assessment	20 %	20 %	20 %	20 %	20 %	21 %
Exempt assessment	\$ 416,580	\$ 417,858	\$ 408,669	\$ 408,669	\$ 447,046	\$ 429,141
TAX ARREARS - per capita	\$ 90.7	\$ 82.8	\$ 69.9	\$ 70.4	\$ 89.5	\$ 78.8
- percentage of current levy	5.33 %	5.11 %	4.47 %	4.65 %	6.22 %	5.63 %
EXPENDITURE - general municipal purposes	\$ 82,892	\$ 79,921	\$ 75,950	\$ 68,912	\$ 66,555	\$ 60,960
TRANSFERS TO THE REGION	\$ 109,453	\$ 102,448	\$ 97,246	\$ 92,718	\$ 86,422	\$ 79,874
TRANSFERS TO THE SCHOOL BOARDS	\$ 67,355	\$ 65,956	\$ 64,880	\$ 62,875	\$ 61,669	\$ 58,751
REVENUE FOR GENERAL MUNICIPAL SERVICES	\$ 57,906	\$ 55,433	\$ 52,920	\$ 50,737	\$ 48,235	\$ 44,574
Taxation	830	801	936	936	752	706
Payments in lieu of taxes	5,591	1,465	1,261	1,261	1,273	1,272
Ontario grants	22,940	22,182	19,828	18,998	18,743	17,958
Fees and services charges	6,419	11,865	12,408	44,518	7,614	6,035
Other						
Total	<u>\$ 93,686</u>	<u>\$ 91,746</u>	<u>\$ 116,450</u>	<u>\$ 116,450</u>	<u>\$ 76,617</u>	<u>\$ 70,545</u>

** Reflects general revision of market value assessment

SIX - YEAR FINANCIAL REVIEW (UNAUDITED)

(all dollar amounts are (000's), except per capita figures)

NET LONG TERM LIABILITIES

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
General municipal activities	NIL	NIL	NIL	\$ 524	\$ 1,067	\$ 1,571
- per capita	NIL	NIL	NIL	4	9	13
- percentage of taxable assessment	NIL	NIL	NIL	0.01 %	0.01 %	0.02 %
- Municipal enterprises	NIL	NIL	NIL	NIL	NIL	NIL

CHARGES FOR NET LONG TERM LIABILITIES

General municipal activities	NIL	NIL	\$ 562	\$ 620	\$ 620	\$ 874
-per capita	NIL	NIL	5	5	5	7
-as a tax rate	NIL	NIL	0.065	0.074	0.076	0.121

CAPITAL FINANCING DURING THE YEAR

Contributions from own funds	\$ 13,489	\$ 27,743	\$ 19,141	\$ 10,250	\$ 12,816	\$ 11,643
Canada & Ontario grants	5,986	1,673	2,776	-	13	-
Other	14,607	13,370	7,854	11,160	10,599	6,826
Total	<u>\$ 34,082</u>	<u>\$ 42,786</u>	<u>\$ 29,771</u>	<u>\$ 21,410</u>	<u>\$ 23,428</u>	<u>\$ 18,469</u>

CAPITAL EXPENDITURES DURING THE YEAR

\$ 28,652	\$ 39,732	\$ 18,527	\$ 26,040	\$ 16,596	\$ 13,951
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ACCUMULATED NET REVENUE - END OF THE YEAR

-OPERATING FUND	\$ 1,575	\$ 2,565	\$ 1,092	\$ 989	\$ 1,670	\$ 1,950
-CAPITAL FUND	\$ 19,811	\$ 14,381	\$ 11,326	\$ 10,893	\$ 8,010	\$ 10,622
-RESERVES AND RESERVE FUNDS	\$ 41,892	\$ 41,636	\$ 56,727	\$ 60,921	\$ 20,718	\$ 22,055
-CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC & FIBRETECH TELECOMMUNICATIONS INC	\$ 57,480	\$ 57,211	\$ 52,881	\$ 51,951	\$ 84,236	\$ 82,451
DEFERRED REVENUES	\$ 22,044	\$ 19,246	\$ 23,038	\$ 20,089	\$ 15,924	\$ 19,187



The Corporation
of the City
of Cambridge

Consolidated Financial Statements

Year Ended December 31, 2008

AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge

We have audited the consolidated statement of financial position of **The Corporation of the City of Cambridge** as at December 31, 2008 and the consolidated statements of financial activities and changes in financial position for the year then ended. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of **The Corporation of the City of Cambridge** as at December 31, 2008 and the results of its financial activities and changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew Professional Corporation

Cambridge, Ontario
April 13, 2009

CHARTERED ACCOUNTANTS, authorized to practice public
accounting by The Institute of Chartered Accountants of Ontario



The Corporation
of the City
of Cambridge

Consolidated Financial Position
As at December 31, 2008

	2008	2007
FINANCIAL ASSETS		
Cash	\$ 51,713,674	\$ 23,965,305
Taxes and Grants-in-lieu	11,423,694	10,344,674
Trade and other receivables	8,519,222	8,545,155
Long-term investments (Note 4)	97,886,503	114,067,754
Other financial assets	347,070	616,827
	<u>169,890,163</u>	<u>157,539,715</u>
PHYSICAL ASSETS	<u>627,703</u>	<u>600,883</u>
	<u>\$ 170,517,866</u>	<u>\$ 158,140,598</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 27,715,511	\$ 23,101,912
Employee future benefits (Note 5)	38,346,874	34,964,410
Deferred revenue (Note 6)	22,043,629	19,245,611
	<u>88,106,014</u>	<u>77,311,933</u>
MUNICIPAL POSITION (Note 7)		
Operating Fund	1,575,339	2,565,114
Capital Fund	19,811,338	14,381,164
Reserves and Reserve Funds	41,891,672	41,636,273
Equity in Government Business Enterprise	57,480,377	57,210,524
	<u>120,758,726</u>	<u>115,793,075</u>
Amounts to be recovered	(38,346,874)	(34,964,410)
	<u>82,411,852</u>	<u>80,828,665</u>
	<u>\$ 170,517,866</u>	<u>\$ 158,140,598</u>

APPROVED BY

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The accompanying notes are an integral part of these financial statements



Consolidated Statement of Financial Activities
For the year ended December 31, 2008

	2008	2007
REVENUES		
Taxation	\$ 58,736,598	\$ 56,132,976
User fees and charges	22,940,242	22,181,575
Grants-Government of Canada	2,118,668	1,735,456
Grants-Province of Ontario	5,591,049	1,465,993
Sale of assets and equipment charges	10,594,266	7,606,867
Investment income	7,517,272	7,785,397
Penalties and interest on taxes	2,074,367	1,702,831
Fines	1,291,106	1,087,472
Other	1,204,571	3,793,691
Development charges received	4,171,476	5,597,121
Total Revenues	116,239,615	109,089,379
EXPENDITURES		
Operating		
General government	14,487,469	11,961,624
Protection to persons and property	19,114,399	18,088,308
Transportation services	12,130,590	14,311,963
Environmental services	9,221,306	8,377,760
Health Services	1,791,718	1,754,168
Social and family services	1,548,213	1,407,204
Recreation and cultural services	20,409,513	19,779,538
Planning and development	4,188,432	4,240,234
Total operating	82,891,640	79,920,799
Capital		
General government	6,147,196	16,322,224
Protection to persons and property	307,760	283,261
Transportation services	12,047,936	9,106,452
Environmental services	5,465,836	3,821,324
Health services	-	-
Social and family services	-	-
Recreation and cultural services	3,610,406	8,974,194
Planning and development	1,073,043	1,224,428
Total capital	28,652,177	39,731,883
Total Expenditures	111,543,817	119,652,682
Increase In Equity In Cambridge And North Dumfries Energy Plus Inc And Affiliates (Note 7(iv))	269,853	4,550,662
Net Revenues (Net Expenditures)	4,965,651	(6,012,641)
Less Change In Amounts To Be Recovered (Note 7(v))	(3,382,464)	(3,616,330)
Change In Fund Balances	1,583,187	(9,628,971)
FUND BALANCE, Beginning Of The Year	80,828,665	90,457,636
FUND BALANCE, End Of Year	\$ 82,411,852	\$ 80,828,665

The accompanying notes are an integral part of these financial statements



The Corporation
of the City
of Cambridge

Consolidated Statement of Changes in Financial Position
For the year ended December 31, 2008

	2008	2007
OPERATIONS		
Net expenditures for year	\$ 1,583,187	\$ (9,628,971)
SOURCES (USES)		
Taxes and Grants-in-lieu	(1,079,020)	(1,675,166)
Trade and other receivables	25,933	(661,795)
Accounts payable and accrued liabilities	4,613,599	3,608,651
Deferred revenue	2,798,018	(3,792,465)
Post employment benefits	3,382,464	3,616,330
Other financial assets	269,757	(80,519)
Physical assets	(26,820)	97,507
Net change in cash from operations	11,567,118	(8,516,428)
INVESTING		
Long-term investments, net change	16,181,251	6,591,233
NET CHANGE IN CASH	27,748,369	(1,925,195)
CASH POSITION, BEGINNING OF YEAR	23,965,305	25,890,500
CASH POSITION, END OF YEAR	<u>\$ 51,713,674</u>	<u>\$ 23,965,305</u>

The accompanying notes are an integral part of these financial statements



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Municipality are the representation of management, prepared in accordance with local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgments, however, because of the inherent uncertainty in making estimates, actual results could differ from those estimates.

The focus of PSAB financial statements is on the financial position of the Municipality and the changes thereto and emphasizes those assets which could provide resources to discharge existing liabilities or finance future operations. This provides information about the City's overall future revenue requirements and its ability to finance activities and meet its obligations. The following is a summary of the significant accounting policies followed in the preparation of these financial statements.

(a) (i) Basis of Consolidation

These consolidated statements reflect the assets, liabilities, revenues and expenditures of the operating fund, capital fund, reserve funds and reserves, and include the activities of all committees of Council and the following boards which are under the control of Council:

The Cambridge Public Library Board
Preston Towne Centre Business Improvement Area
Downtown Cambridge Business Improvement Area
Downtown Hespeler Business Improvement Area

All interfund assets and liabilities and sources of financing and expenditures have been eliminated other than loans from the reserve funds to other funds of the municipality.

(ii) Government Business Enterprises

The Cambridge and North Dumfries Energy Plus Inc. and its affiliates are not consolidated but are accounted for on the "modified equity basis" which reflects the Municipality's investment in the enterprises and its share of net income or loss less dividends received since acquisition. Under the modified equity basis, the enterprises' accounting principles are not adjusted to conform with those of the Municipality and interorganizational transactions and balances are not eliminated.

(iii) Accounting for Region and School Board Transactions

The taxation, other revenues, expenditures, assets and liabilities, with respect to the operations of the school boards and the Region of Waterloo, are not reflected in the municipal fund balances of these consolidated financial statements.

(iv) Trust Funds

Trust funds and their related operations administered by the Municipality are not consolidated, but are reported separately on the "Trust Funds Statement of Financial Position and Statement of Continuity"(see also Note 3).



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

(b) (i) Basis of Accounting

Revenues and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay. Inventories are recorded at the lower of cost and replacement cost.

(ii) Capital Assets

The historical cost and accumulated amortization for capital assets are not recorded for municipal purposes. Capital assets are currently reported as an expenditure on the Consolidated Statement of Financial Activities in the year of acquisition. Commencing in 2009, municipalities are required by PSAB to report all capital assets at cost and amortize capital assets over their estimated useful life. This change will be adopted by the City and will be reflected in the 2009 financial statements (see note 13).

(iii) Deferred Revenue

Deferred revenue represents grants, user charges and fees which have been collected but for which the related services have yet to be performed. These amounts will be recognized as revenue in the fiscal year the services are performed.

(iv) Employee Future Benefits

The present value of the cost of providing employees with future benefits program is recognized as employees earn these entitlements through service.

(v) Investment Income

Investment income earned on operating funds, reserves and reserve funds (other than obligatory reserve funds) are reported as revenue in the period earned. Investment income earned on obligatory reserve funds is added to the fund balance and forms part of the deferred revenue balances.

(vi) Government Transfers

Government transfers are recognized in the financial statements as revenue in the period in which the events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be made.

2. OPERATIONS OF SCHOOL BOARDS AND THE REGION OF WATERLOO

Further to note (1) (a) (iii), the taxation, other revenues, and requisitions of the school boards and the Regional Municipality of Waterloo are comprised of the following:

	SCHOOL BOARDS	REGION OF WATERLOO
Taxation and User Charges	\$ 67,291,386	\$ 108,976,014
Share of Payments in Lieu of Taxes	63,468	476,838
Amounts requisitioned	<u>\$ 67,354,854</u>	<u>\$ 109,452,852</u>



3. TRUST FUNDS

Trust funds administered by the Municipality amounting to **\$7,142,638** (\$6,881,081 in 2007), have not been included in the "Consolidated Financial Position" nor have their operations been included in the "Consolidated Statement of Financial Activities".

4. LONG TERM INVESTMENTS

Investments are comprised of the following:

	2008	2007
Marketable Securities	<u>\$ 40,406,126</u>	<u>\$ 56,857,230</u>
Investment in Cambridge and North Dumfries Energy Plus Inc. (note below):		
Capital stock	37,792,000	37,792,000
Increase in equity since acquisition	<u>19,688,377</u>	<u>19,418,524</u>
	<u>57,480,377</u>	<u>57,210,524</u>
Total Investments	<u>\$ 97,886,503</u>	<u>\$ 114,067,754</u>

Marketable securities, which are reported at cost, are comprised of high grade bonds and money market funds and have a market value of **\$40,313,836** (\$56,491,726 in 2007).

On August 1, 2000, pursuant to requirements of the Ontario Government's Electricity Competition Act (Bill 35), the net assets of the Hydro Electric Commission of Cambridge and North Dumfries were transferred to Cambridge and North Dumfries Energy Plus Inc. ("Energy Plus") and affiliated companies. Energy Plus and affiliates will carry on the former business of the Commission with all its rights, duties, obligations and responsibilities from the date of transfer. The City of Cambridge owns 92.1% of Energy Plus and the change in the cost of the original investment by return of capital and its proportionate share of the consolidated operating gain of Energy Plus for the year ended December 31, 2008 as follows (see note 1(a) (ii)):

	2008	2007
Cost of investment, beginning of year	<u>\$ 57,210,524</u>	<u>\$ 52,659,862</u>
Increase in equity for year:		
Share of net income for year	3,699,657	6,732,510
Dividends received during year	<u>(3,429,804)</u>	<u>(2,181,848)</u>
Net increase for year	<u>269,853</u>	<u>4,550,662</u>
Cost of investment, end of year	<u>\$ 57,480,377</u>	<u>\$ 57,210,524</u>

During the year, the cost of investment in Energy Plus and the corresponding equity (see note 7 (iv)) was reduced by \$349,059 for prior period adjustments and a change in accounting policy reflected retroactively in the 2008 Energy Plus financial statements.



5 EMPLOYEE FUTURE BENEFITS

The City provides certain employee benefits which will require funding in future periods as summarized below:

	2008	2007	Change
Post-retirement benefits	31,318,452	28,246,802	3,071,650
Sick leave benefits	5,951,233	5,836,543	114,690
Workplace Safety & Insurance benefits	<u>1,077,189</u>	<u>881,065</u>	<u>196,124</u>
	<u>\$ 38,346,874</u>	<u>\$ 34,964,410</u>	<u>\$ 3,382,464</u>

a) Pension Plan

The Municipality makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of members of its staff. The Plan is a defined benefit plan, which specifies the amount of retirement benefit to be received by the employees based on the length of services and rates of pay. Employee contributions are matched by the City.

The Municipality does not participate in any past service provisions for the OMERS agreement.

b) Sick Leave

Under the sick leave benefit plan, unused sick leave can accumulate and certain employees may become entitled to a cash payment when they leave the Municipality's employment.

The liability for these accumulated days based on an actuarial assessment done in 2008, to the extent that they have vested and could be taken in cash by an employee on termination or retirement, amounted to **\$5,951,233** (\$5,836,543 in 2007) at the end of the year. An amount of **\$404,904** (\$483,433 in 2007) was paid to employees who either changed union groups or left the Municipality's employment during the current year.

In 2002, the Sick Leave Reserve Fund was renamed the Future Employee Benefits Reserve Fund. The reserve fund was established to fund the cost of future employee benefits provided by the City. The balance at the end of the year was **\$5,032,917** (\$4,923,614 in 2007).

c) Post-retirement benefits

The City makes available to qualifying employees who retire before the age of 65, the opportunity to continue their coverage for such benefits as extended health and drugs, dental care, and life insurance. In addition, the City provides for a payout of unused sick leave benefit when an employee leaves the Municipality's employment. Coverage ceases at the age of 65 except for life insurance and extended health and drugs.

In 2008 an actuary has estimated the liability for the above mentioned employee future benefits to be **\$31,318,452** (\$28,246,802 in 2007) based on present value of the current obligation for past and current employees (see note 7(v)).



5 EMPLOYEE FUTURE BENEFITS - Continued

d) Workplace Safety & Insurance

In 1996, in order to decrease workers' compensation expense, the Municipality assumed the risk of workers' compensation coverage.

The potential liability, based on a WSIB evaluation completed March 19, 2009 for all existing claims at December 31, 2008 amounted to **\$1,077,189** (\$881,065 in 2007) - (see note 7(v)).

A self-insurance Reserve Fund for Workers' Compensation was established which, at December 31, 2008, amounted to **\$784,140** (\$1,522,202 in 2007). Premiums which otherwise could be paid to Workplace Safety & Insurance Board are paid into the fund and workers' compensation claims are charged to the fund.

6. DEFERRED REVENUE

A requirement of the Public Sector Accounting Board, of the Canadian Institute of Chartered Accountants, is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may be refunded. Deferred revenue balances are as follows:

	2008	2007
Revenue		
Development charges and user fees	\$ 7,029,996	\$ 2,043,579
Gas tax funding (expenditure)	(60,502)	(238,923)
Investment income	222,949	567,796
	<u>7,192,443</u>	<u>2,372,452</u>
Transfer to other funds		
Net transfers to operating fund	217,300	212,600
Net transfers to capital fund	4,177,125	5,952,317
	<u>4,394,425</u>	<u>6,164,917</u>
Change in deferred revenue	<u>2,798,018</u>	<u>(3,792,465)</u>
Deferred revenue, beginning of year	19,245,611	23,038,076
Deferred revenue, end of year	<u><u>\$ 22,043,629</u></u>	<u><u>\$ 19,245,611</u></u>
Represented as follows:		
Development charges	\$ 22,562,751	\$ 19,722,326
Recreational land	(1,599,159)	(1,582,793)
Building permits	(340,997)	(375,459)
Gas tax funding	1,421,034	1,481,537
	<u><u>\$ 22,043,629</u></u>	<u><u>\$ 19,245,611</u></u>



Consolidated Statement of Changes in Financial Position
For the year ended December 31, 2008

7. MUNICIPAL POSITION AT THE END OF THE YEAR

The balance in the "Consolidated Statement of Financial Position", of municipal surplus (deficit) amounting to **\$1,575,339** (\$2,565,114 in 2007) at the end of the year is comprised of the following:

(i) Operating Fund

	2008	2007
TAX SUPPORTED		
TAXATION - General Revenue	\$ 1,559,238	\$ 2,000,000
- Library Board	3,322	1,955
SPECIAL - Business Improvement Areas	56,612	42,927
Total tax supported	<u>1,619,172</u>	<u>2,044,882</u>
USER CHARGES - Water	(8,165)	224,345
- Sewer	(35,668)	295,887
Total user charges	<u>(43,833)</u>	<u>520,232</u>
Total of tax supported and user charges	<u>\$ 1,575,339</u>	<u>\$ 2,565,114</u>

(ii) Capital Fund

Unexpended capital financing amounting to **\$19,811,338** (\$14,381,164 in 2007), is comprised of the "net" position of all capital projects which is the summation of the following types of projects:

(a) those where the financing is greater than incurred costs or those where financing has not to date been assigned to a project amounting to **\$20,847,687** (\$14,875,971 in 2007) and

(b) those where incurred costs are greater than financing amounting to **\$1,036,349** (\$494,807 in 2007).

Where the incurred costs are greater than financing, the Municipality intends to finance those costs as follows:

	2008	2007
To be recovered from transfers from reserves and reserve funds	\$ 700,999	\$ 149,811
Other Financing	335,350	344,996
	<u>\$ 1,036,349</u>	<u>\$ 494,807</u>



7. MUNICIPAL POSITION AT THE END OF THE YEAR - Continued

(iii) Reserves and Reserve Funds

The total balance of reserves and reserve funds of **\$41,891,672** (\$41,636,273 in 2007) is comprised of the following:

	2008	2007
Reserves set aside for specific purpose by Council:		
Tax rates stabilization	\$ 2,473,045	\$ 3,449,029
Training and development	198,375	112,827
Benefits claims fluctuations	542,949	601,159
Contaminated sites grant program	338,034	382,034
Building Revitalization Program	302,970	234,438
Total Reserves	3,855,373	4,779,487
 Reserve funds set aside for specific purposes by Council:		
Current Purposes:		
Replacement of equipment	2,178,358	3,069,495
Future employee benefits	5,032,917	4,923,614
Insurance	1,073,060	1,224,996
Workplace Safety and Insurance Board (WSIB)	784,140	1,522,202
Parking fund	13,412	12,836
General government	571,606	365,300
Transportation services	156,926	728,660
Recreation and cultural services	206,379	174,698
Planning and development	511,420	2,717,847
Other	1,084,754	1,118,464
	11,612,972	15,858,112
 Capital purposes:		
Transportation services	807,634	440,561
Environmental services	3,186,334	3,059,523
Planning and development	16,518,373	7,234,568
Infrastructure Renewal	5,910,986	10,264,022
	26,423,327	20,998,674
 Total Reserve Funds	38,036,299	36,856,786
 Total Reserves and Reserve Funds	\$ 41,891,672	\$ 41,636,273



7. MUNICIPAL POSITION AT THE END OF THE YEAR - Continued

(iv) Equity in Government Business Enterprises

The City's equity in Cambridge and North Dumfries Energy Plus Inc. and affiliated companies is comprised of (see note 1(a) (ii)):

	2008	2007
Energy Plus		
Equity, beginning of the year	\$ 57,210,524	\$ 52,659,862
City's proportionate share of operating revenue net of dividends	<u>269,853</u>	<u>4,550,662</u>
Equity, end of the year	<u>57,480,377</u>	<u>57,210,524</u>

(v) Amounts to be Recovered

The amounts to be recovered of **\$38,346,874** (\$34,964,410 in 2007) at the end of the year is comprised of:

	2008	2007	Change
Post-retirement benefits	31,318,452	28,246,802	3,071,650
Sick leave benefits	5,951,233	5,836,543	114,690
WSIB future benefits	<u>1,077,189</u>	<u>881,065</u>	<u>196,124</u>
	<u>\$ 38,346,874</u>	<u>\$ 34,964,410</u>	<u>\$ 3,382,464</u>



8. SELF-INSURANCE COVERAGE

General Insurance.

In order to decrease insurance premiums, the Municipality has undertaken a portion of the risk by taking deductibles. The deductibles generally range up to \$50,000 depending on the types of claims. Insurance coverage is in place for claims in excess of these deductibles up to various policy limits.

The Municipality has made provision for a Reserve Fund for Self-Insurance for various types of insurance the balance of which at December 31, 2008 amounted to **\$1,073,060** (\$1,224,996 in 2007), and is reported on the Consolidated Financial Position under Reserves and Reserve Funds. The City budgets annually for claims related to self-insurance and the difference between budgeted and actual claims during the year is drawn from the reserve fund. In 2008 the amount drawn from the reserve was **\$354,063** (\$734,970 in 2007). Claims for all forms of self-insurance during the year amounting to **\$545,001** (\$829,124 in 2007), including adjusters' fees and costs, and are reported as an expenditure on the Consolidated Statement of Financial Activities.

The City has an agreement with members of the Waterloo Region municipalities to purchase property damage and public liability insurance on a group basis and share a retained level of risk. The members pay an annual levy to fund insurance coverage, losses and contribute to a surplus. The pool has purchased insurance to fund losses above a pre-determined deductible and any losses above a pre-determined total in any year.

9. LONG TERM COMMITMENTS

(a) Cambridge School of Architecture, University of Waterloo

On December 18, 2000, Council received a request to support the relocation of the School of Architecture at the University of Waterloo to a downtown Cambridge location. The City agreed to contribute \$7.5 million towards the Cambridge School of Architecture Project over a 15-year period. The project was completed in 2005 and the City continues to fund our contribution of \$500,000 per year until 2016.

(b) Cambridge Memorial Hospital

City of Cambridge has committed to contribute up to \$6.3 million over ten years towards the building needs of the hospital. Funding was included in the operating budget in year 2002. This funding is to cover the difference between the total cost of the Cambridge Memorial Hospital capital project and the contributions from the Ministry of Health and Long Term Care, the Regional Municipality of Waterloo and the public.

On November 25, 2004, at the request of the Cambridge Memorial Hospital, the City advanced \$1,890,000 of the funds committed for the building needs of the hospital to the Cambridge Memorial Hospital Foundation for the acquisition of a new MRI unit. The Foundation has committed to fundraise for the MRI unit and to repay the advance to the city at an unspecified future date with no interest charges.



9. LONG TERM COMMITMENTS - Continued

(b) Cambridge Memorial Hospital - Continued

The Cambridge Memorial Hospital, approached City Council to request advance funding ahead of the original agreement. City Council, with certain terms and conditions, approved the advances of the hospital capital funding from the Reserve Funds as follows:

2006 - \$	2,310,000
2007 - \$	1,050,000
2008 - \$	1,050,000
	<u>\$ 4,410,000</u>

The above amounts totalling \$4,410,000 were not advanced as terms and conditions had not been fulfilled.

10. CONTINGENT LIABILITIES

The Municipality is also involved in several legal suits of varying dollar amounts for which no provision for possible liability has been recorded in these financial statements.

In the event the Municipality is found liable, any amounts not recoverable from Municipality's insurers will be adjusted against the Self-Insurance Reserve Fund, Contingency Reserve, or future revenues.

11. OTHER EXPLANATORY NOTES

(a) Budget Figures

Budgets established for Capital Funds, Reserves and Reserve Funds are based on a project-oriented basis, the costs of which may be carried out over one or more years. As such, they are not directly comparable with current applications of funds and have, therefore, not been reflected on the "Consolidated Statement of Financial Activities". Budgets for "Current Operations" have been consolidated and are reflected on a comparative basis with actuals on the "Schedule of Operating Fund Operations".

(b) Comparative Figures

Certain comparative figures were restated in order to conform with those for the current year.



12. EXPENDITURES BY OBJECT

The total expenditures on the consolidated statement of financial activities are summarized by the object as follows:

	2008	2007
Salaries, wages, and employee benefits	54,109,499	51,525,276
Materials and services	54,907,172	64,818,922
Grants to outside groups	2,143,155	2,488,946
Other	383,991	819,538
	<u>111,543,817</u>	<u>119,652,682</u>

13. FUTURE ACCOUNTING CHANGE

Effective January 1, 2009, the City of Cambridge adopted Section 3150 of the Public Sector Accounting Handbook of the Canadian Institute of Chartered Accountants ("CICA") with respect to the disclosure of "tangible capital assets" of local governments.

Tangible capital assets are to be reported as assets in the statement of financial position at historic cost and to amortize these assets over their estimated useful life. Currently, the City records tangible capital assets as capital expenditures in the consolidated statement of financial activities.

The City, has prepared an accounting policy with respect to tangible capital assets and is continuing to work towards full compliance of the recommendation of Section 3150 in compiling an inventory of tangible capital assets and is identifying assets according to their category and their estimated useful lives.



Schedule of Operating Fund Operations
For the year ended December 31, 2008

	2008 Budget (unaudited)	2008 Actual	2007 Actual
REVENUES			
Taxation	\$ 58,192,500	\$ 58,736,598	\$ 56,132,976
User Fees and charges	22,547,700	22,940,242	22,181,575
Grants			
Government of Canada	60,000	265,000	61,904
Province of Ontario	1,443,500	1,459,260	1,465,993
Investment income	3,859,000	5,333,524	4,917,473
Penalties and interest on taxes	1,600,000	2,074,367	1,702,831
Fines	1,071,900	1,291,106	1,087,472
Rents, concessions and franchises	179,600	130,737	87,277
Development charges received	217,300	217,300	212,600
Sale of assets and equipment charges	-	1,237,799	3,895,520
Return on equity	-	-	-
	<u>89,171,500</u>	<u>93,685,933</u>	<u>91,745,621</u>
EXPENDITURES			
General government	13,329,500	14,487,469	11,961,624
Protection to persons and property	18,582,200	19,114,399	18,088,308
Transportation services	11,993,400	12,130,590	14,311,963
Environmental services	9,712,600	9,221,306	8,377,760
Health services	1,797,200	1,791,718	1,754,168
Social and family services	1,518,800	1,548,213	1,407,204
Recreation and cultural services	19,784,500	20,409,513	19,779,538
Planning and development	4,083,300	4,188,432	4,240,234
	<u>80,801,500</u>	<u>82,891,640</u>	<u>79,920,799</u>
NET REVENUES	<u>8,370,000</u>	<u>10,794,293</u>	<u>11,824,822</u>
TRANSFERS TO OTHER FUNDS			
Net transfer to Reserves and Reserve Funds	(10,877,100)	(9,922,526)	(8,185,062)
Net transfer to Capital Fund	-	(1,861,542)	(2,166,772)
	<u>(10,877,100)</u>	<u>(11,784,068)</u>	<u>(10,351,834)</u>
CHANGE IN OPERATING FUND BALANCE	<u>(2,507,100)</u>	<u>(989,775)</u>	<u>1,472,988</u>
FUND BALANCE, BEGINNING OF YEAR	<u>2,507,100</u>	<u>2,565,114</u>	<u>1,092,126</u>
FUND BALANCE, END OF YEAR	<u>\$ -</u>	<u>\$ 1,575,339</u>	<u>\$ 2,565,114</u>

Note: Refer to Note 11 (a) to the financial statements for further information relating to the schedules of Operating Fund, Capital Fund and Reserves and Reserve Fund Operations.



The Corporation
of the City
of Cambridge

Schedule of Capital Fund Operations
For the year ended December 31, 2008

	2008	2007
REVENUES		
Development charges	\$ 4,177,125	\$ 5,952,317
Sale of assets	9,356,467	3,711,347
Contribution from others	1,073,834	3,706,414
Grants - Government of Ontario	4,131,789	-
Federal Gas Tax	1,853,668	1,673,552
	<u>20,592,883</u>	<u>15,043,630</u>
EXPENDITURES		
General government	6,147,196	16,322,224
Protection to persons and property	307,760	283,261
Transportation services	12,047,936	9,106,452
Environmental services	5,465,836	3,821,324
Health services	-	-
Social and Family Services	-	-
Recreation and cultural services	3,610,406	8,974,194
Planning and development	1,073,043	1,224,428
	<u>28,652,177</u>	<u>39,731,883</u>
NET EXPENDITURES	<u>(8,059,294)</u>	<u>(24,688,253)</u>
FINANCING AND TRANSFERS		
Net transfers from Reserves and Reserve Funds	11,627,926	25,576,157
Net transfers from Operating Fund	1,861,542	2,166,772
	<u>13,489,468</u>	<u>27,742,929</u>
CHANGE IN CAPITAL FUND BALANCE	<u>5,430,174</u>	<u>3,054,676</u>
FUND BALANCE, BEGINNING OF YEAR	<u>14,381,164</u>	<u>11,326,488</u>
FUND BALANCE, END OF YEAR	<u>\$ 19,811,338</u>	<u>\$ 14,381,164</u>



The Corporation
of the City
of Cambridge

Schedule of Reserve and Reserve Fund Operations
For the year ended December 31, 2008

	2008	2007
REVENUES		
Contributions from Revenue Fund	\$ 15,996,660	\$ 15,416,790
Contributions from Capital Fund	10,727,061	7,160,858
Investment income	1,960,799	2,300,128
	<u>28,684,520</u>	<u>24,877,776</u>
EXPENDITURES		
Transferred to Revenue Fund	6,074,134	7,231,728
Transferred to Capital Fund	22,354,987	32,737,015
	<u>28,429,121</u>	<u>39,968,743</u>
CHANGE IN RESERVES AND RESERVE FUNDS BALANCE	255,399	(15,090,967)
FUNDS BALANCE, BEGINNING OF THE YEAR	41,636,273	56,727,240
FUNDS BALANCE, END OF YEAR	<u>\$ 41,891,672</u>	<u>\$ 41,636,273</u>



The Corporation
of the City
of Cambridge

Trust Funds

Financial Statements

Year Ended December 31, 2008

AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge

We have audited the financial position of the **Trust Funds** of **The Corporation of the City of Cambridge** as at December 31, 2008 and the statements of continuity of **Trust Funds** for the year then ended. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the **Trust Funds** of **The Corporation of the City of Cambridge** as at December 31, 2008 and the continuity of **Trust Funds** for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew Professional Corporation

Cambridge, Ontario
April 13, 2009

CHARTERED ACCOUNTANTS, authorized to practice public
accounting by The Institute of Chartered Accountants of Ontario



	2008	2007
ASSETS		
Cash and term deposits	\$ 1,260,994	\$ 135,920
Investments (Note 2)		
Provincial	567,174	2,966,435
Municipal	1,663,859	2,187,135
Other	3,820,447	1,945,552
	<u>6,051,480</u>	<u>7,099,122</u>
	<u>\$ 7,312,474</u>	<u>\$ 7,235,042</u>
LIABILITIES		
Payable to Revenue Fund	\$ 169,836	\$ 353,961
FUND BALANCES	<u>7,142,638</u>	<u>6,881,081</u>
	<u>\$ 7,312,474</u>	<u>\$ 7,235,042</u>

The explanatory financial notes form an integral part of these financial statements



The Corporation
of the City
of Cambridge

Trust Funds Statement of Continuity
For the year ended December 31, 2008

	CEMETERY CARE AND MAINTENANCE FUND	CEMETERY CARE AND MAINTENANCE MONUMENTS	CEMETERY CHARGES PREPAID	ELECTION SURPLUS
Balance at the beginning of the year	\$ 3,661,826	\$ 373,158	\$ 2,111,404	\$ 1,396
Receipts				
Sale of land	128,723		10,749	
Contributions received		16,750	50	
Interest earned	193,738	19,812	111,063	73
	<u>322,461</u>	<u>36,562</u>	<u>121,862</u>	<u>73</u>
Expenditures				
Contributions to Revenue Fund	193,738	20,809	27,747	
Transfer to other				
	<u>193,738</u>	<u>20,809</u>	<u>27,747</u>	
Balance at the end of the year	<u>\$ 3,790,549</u>	<u>\$ 388,911</u>	<u>\$ 2,205,519</u>	<u>\$ 1,469</u>

The explanatory financial notes form an integral part of these financial statements



The Corporation
of the City
of Cambridge

Trust Funds Statement of Continuity
For the year ended December 31, 2008

	ARCHIVES TRUST FUND	ARTHUR WHITE SCHOLARSHIP FUND	ARTHUR WHITE SPORTS BURSARY	BERNICE ADAMS MEMORIAL FUND
Balance at the beginning of the year	\$ 20,212	\$ 16,604	\$ 71,093	\$ 36,811
Receipts				
Sale of land				4,793
Contributions received	1,067	865	3,706	2,015
Interest earned	1,067	865	3,706	6,808
Expenditures				
Contributions to Revenue Fund		1,000	1,690	1,542
Transfer to other		1,000	1,690	1,542
Balance at the end of the year	\$ 21,279	\$ 16,469	\$ 73,109	\$ 42,077

The explanatory financial notes form an integral part of these financial statements



The Corporation
of the City
of Cambridge

Trust Funds Statement of Continuity
For the year ended December 31, 2008

	C.I.T.C TRAINING CAMBRIDGE	C.I.T.C MAYORS AWARD	HERITAGE RIVER TRAIL	LIBRARY DONATION TRUST
Balance at the beginning of the year	\$ 13,890	\$ 3,765	\$ 50,010	\$ 181,633
Receipts				
Sale of land				5,832
Contributions received	727	199	2,639	9,352
Interest earned	727	199	2,639	15,184
Expenditures				
Contributions to Revenue Fund	359			22,200
Transfer to other	359			500
				22,700
Balance at the end of the year	\$ 14,258	\$ 3,964	\$ 52,649	\$ 174,117

The explanatory financial notes form an integral part of these financial statements



Trust Funds Statement of Continuity
For the year ended December 31, 2008

	LIBRARY ART ACQUISITION	LIBRARY INVESTMENT IN THE ARTS	NATURAL HERITAGE TRUST FUND	TRANS CANADA TRAIL PAVILION
Balance at the beginning of the year	\$ 125,774	\$ 9,429	\$ 14,231	\$ 7,883
Receipts				
Sale of land	17,454			
Contributions received	6,666	425	751	417
Interest earned	24,120	425	751	417
Expenditures				
Contributions to Revenue Fund	25,000	2,200		
Transfer to other	5,500			
	30,500	2,200		
Balance at the end of the year	\$ 119,394	\$ 7,654	\$ 14,982	\$ 8,300

The explanatory financial notes form an integral part of these financial statements



The Corporation
of the City
of Cambridge

Trust Funds Statement of Continuity
For the year ended December 31, 2008

	SCOTT THOMPSON ATHLETIC FUND	PREPAID RENT	SCHOOL OF ARCHITECTURE BURSARY	ANCIENT MARINERS CANOE CLUB FUND
Balance at the beginning of the year	\$ 32,895	\$ 6,847	\$ 36,649	\$ 7,597
Receipts				
Sale of land				7,193
Contributions received	1,720	362	1,934	424
Interest earned	1,720	362	1,934	7,617
Expenditures				
Contributions to Revenue Fund	550			7,436
Transfer to other	550			7,436
Balance at the end of the year	34,065	7,209	38,583	7,778

The explanatory financial notes form an integral part of these financial statements



Trust Funds Statement of Continuity
For the year ended December 31, 2008

	ALLAN REUTER CENTRE RENOVATION	BILL STRUCK MEMORIAL FUND	FIDDLESTICK NEIGHBOR- HOOD ASSOCIATION	CAMBRIDGE ROWING CLUB
Balance at the beginning of the year	\$ 7,532	\$ 5,529	\$ 984	\$ 1,011
Receipts				
Sale of land	6,628			
Contributions received	440	289	52	53
Interest earned	7,068	289	52	53
Expenditures				
Contributions to Revenue Fund	2,113	142		
Transfer to other	2,113	142		
Balance at the end of the year	\$ 12,487	\$ 5,676	\$ 1,036	\$ 1,064

The explanatory financial notes form an integral part of these financial statements



Trust Funds Statement of Continuity
For the year ended December 31, 2008

	LIONS CAN-AMERA PARK	DAVID DURWARD CENTRE	G.E. (TED) WAKE LOUNGE SENIORS FUND	HORTI-CULTURE FUND
Balance at the beginning of the year	\$ 44,277	\$ 19,227	\$ 2,352	\$ 9,158
Receipts				
Sale of land		7,275		
Contributions received	2,336	1,080	124	483
Interest earned	2,336	8,355	124	483
Expenditures				
Contributions to Revenue Fund		10,582		
Transfer to other		10,582		
Balance at the end of the year	\$ 46,613	\$ 17,000	\$ 2,476	\$ 9,641

The explanatory financial notes form an integral part of these financial statements



Trust Funds Statement of Continuity
For the year ended December 31, 2008

	ARTS GUILD IMPROVEMENT	CAN-AMERICA SPORTS BURSARY	TOTAL
Balance at the beginning of the year	\$ 7,904		\$ 6,881,081
Receipts			
Sale of land			139,472
Contributions received		20,025	86,000
Interest earned	336	45	363,193
	336	20,070	588,665
Expenditures			
Contributions to Revenue Fund	4,000		296,053
Transfer to other	4,000		31,055
	4,000		327,108
Balance at the end of the year	4,240	20,070	7,142,638

The explanatory financial notes form an integral part of these financial statements



1. Accounting Policies

The financial statements of the Trust Funds of the Corporation of the City of Cambridge are the representation of management prepared in accordance with Canadian generally accepted accounting principles as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgments. Actual results could differ from those estimates.

Basis of Accounting

Capital receipts and income are reported on the cash basis of accounting.

Expenditures are reported on the cash basis of accounting with the exception of administrative expenses, which are reported on the accrual basis of accounting, which recognizes expenditures, as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

2. Investments

Investments, are comprised of municipal and provincial bonds and bank term deposits with varying maturity dates bearing interest at rates ranging from 2.3% to 7.0%, are reported at cost amounting to **\$6,051,480** (\$7,099,122 in 2007), and have a market value of **\$7,018,341** (\$7,008,895 in 2007).



The Corporation
of the City
of Cambridge

2008 Financial Information Return

2008 FINANCIAL INFORMATION RETURN

Municipality: **Cambridge C**
 Tier: **Lower-Tier**
 Area: **Waterloo R**

MSO Office: **Southwest Ontario**
 Asmt Code: **3006**
 MAH Code: **25101**

Submitting: **FIR and MPMP**
 Version: **2008-V01**

DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the information required by the Province of Ontario under the Municipal Affairs Act, the following schedules are attached:

Schedule	Title	Completion
10	REVENUE FUND RECEIPTS	
12	CURRENT REVENUE FOR SPECIFIC FUNCTIONS	
20	TAXATION INFORMATION	
22	MUNICIPAL and SCHOOL BOARD TAXATION	
24	PAYMENTS-IN-LIEU of TAXATION	
26	TAXATION and PAYMENTS-IN-LIEU SUMMARY	
28	UPPER-TIER ENTITLEMENTS	UPPER-TIER ONLY
40	REVENUE FUND EXPENDITURES	
42	ADDITIONAL REVENUE FUND INFORMATION	
50	CAPITAL FUND OPERATIONS	
52	SOURCES of CAPITAL FUND FINANCING and EXPENDITURES	
60	CONTINUITY of RESERVES and RESERVE FUNDS	
70	CONSOLIDATED FINANCIAL POSITION	
72	CONTINUITY of TAXES RECEIVABLE	SINGLE/LOWER-TIER ONLY
74	LONG TERM LIABILITIES and COMMITMENTS	
80	STATISTICAL INFORMATION (SCHEDULE 80T FOR THE CITY OF TORONTO ONLY)	
PM90	PERFORMANCE MEASURES: MUNICIPAL INFORMATION	
PM91	PERFORMANCE MEASURES: EFFICIENCY	
PM92	PERFORMANCE MEASURES: EFFECTIVENESS	
PM93	PERFORMANCE MEASURES: NOTES	OPTIONAL
PM94	PERFORMANCE MEASURES: QUESTIONS	
PM95	PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY	

For the purposes of this Financial Information Return, the amounts disclosed on the attached schedules are in agreement with the books and records of the municipality and its consolidated entities.

This Financial Information Return has been prepared in accordance with the Financial Information Return instructions.

Questions regarding the information contained in the Schedules should be addressed to:

0020	Name	Jonathan Lautenbach
0022	Telephone	(519) 740-4685 ext. 4595
0024	Fax	(519) 623-6363
0028	Email (Required)	lautenbachj@cambridge.ca
0030	Website address of Municipality	www.city.cambridge.on.ca
0091	Municipal Auditor	Peter Graham
0092	Municipal Audit Firm	Graham Mathew & Partners LLP
0090	Municipal Treasurer	Steven Fairweather
0093	Municipal Treasurer Email (Required)	fairweathers@cambridge.ca
0094	Date	12-May-2009

Signature of Municipal Treasurer

Signature	Date

		(\$)
0050	Total Revenue Fund Receipts (SLC 10 9930 01)	121,106,148
0053	Total Exp. LESS Unfunded Liabilities (SLC 40 9910 15)	122,095,923
0054	Total Assets (SLC 70 9930 01)	170,517,866
0070	Outstanding In-Year Critical Errors	0

	Municipal Data 1 (#)	Data Source 2 (List)
0040	Households	46,500 Municipal
0041	Population	126,000 Municipal
0042	Youth Population	24,585 Stats Can

2008-V01

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 10
REVENUE FUND RECEIPTS****for the year ended December 31, 2008****Revenue Fund Revenues**

		Own Purposes Revenue
		1
		\$
0299	Taxation - Own Purposes (SLC 26 9199 04 - 72 2899 07) For UT (SLC 28 0299 12 - 28 0299 08)	57,906,564
0499	Payments-In-Lieu of Taxation (SLC 26 9599 08) For UT (SLC 28 0299 08)	830,029
Ontario Unconditional Grants		
0620	Ontario Municipal Partnership Fund (OMPF)	760,000
0630	Transition funding under OMPF.	
0695	Other	
0696	Other	
0697	Other	
0698	Other	
0699	Subtotal	760,000
Conditional Grants		
0810	Ontario conditional grants (SLC 12 9910 01)	699,256
0820	Canada conditional grants (SLC 12 9910 02)	265,000
0899	Subtotal	964,256
1099	Revenue from other municipalities (SLC 12 9910 03)	1,105,430
1299	User fees and service charges (SLC 12 9910 04)	40,242,391
Licences, permits, rents, etc.		
1410	Trailer revenue and permits	42,419
1420	Licences and permits	2,896,094
1430	Rents, concessions and franchises	130,736
1499	Subtotal	3,069,249
Fines and penalties		
1605	Provincial Offences Act (POA) <i>Municipality which administers POA only</i>	1,103,256
1610	Other fines	187,850
1620	Penalties and interest on taxes	2,074,367
1699	Subtotal	3,365,473
Other revenue		
Investment income		
1810	From own funds	
1820	From other	5,333,523
1830	Donations	
1840	Sale of publications, equipment, etc.	1,237,799
1850	Contributions from non-consolidated entities	
1865	Other Revenues from Government Business Enterprise (ie. Dividends, etc.)	
1870	Gaming and Casino Revenues	
1896	Other	
1897	Other	
1898	Other	
1899	Subtotal	6,571,322
1880	Municipal Land Transfer Tax (City of Toronto Act, 2006) (SLC 80 0703 02)	0
1885	Personal Vehicle Tax, PVT (City of Toronto Act, 2006) (SLC 80 0734 02)	0
9910	TOTAL Revenue fund revenues	114,814,714
Transfers from Own Funds		
3010	Contributions from capital fund (SLC 50 3410 01)	0
3020	Contributions from reserves, reserve funds and deferred revenue (SLC 60 1020 01 + 02 + 03)	6,291,434
9920	TOTAL Transfers	6,291,434
9930	TOTAL Revenue fund receipts	121,106,148

2008-V01

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 10
REVENUE FUND RECEIPTS****for the year ended December 31, 2008****CONTINUITY OF REVENUE FUND BALANCE**

		\$
5010	Accumulated net revenue (deficit), beginning of year	2,565,114
5020	PLUS: Total revenue fund receipts (SLC 10 9930 01)	121,106,148
5042	LESS: Total revenue fund expenditures LESS Unfunded Liabilities (SLC 40 9910 15)	122,095,923
5050	PLUS: Adjustments for PSAB	
5060	PLUS: <input type="text"/>	
5090	Accumulated net revenue (deficit), end of year	1,575,339

Continuity of Government Business Enterprise Equity

		\$
6010	Government Business Enterprise Equity, beginning of year	57,210,524
6020	PLUS: Net Income for Government Business Enterprise for year	269,853
6060	PLUS: <input type="text"/>	
6090	Government Business Enterprise Equity, end of year	57,480,377

Total of line 0810 includes:

		\$
4010	Provincial Gas Tax	
	Total of line 3020 includes: (Contributions from Reserves, reserve funds and deferred revenue)	\$
4015	Provincial Gas Tax	

2008-V01

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 12****CURRENT REVENUE FOR SPECIFIC FUNCTIONS**

for the year ended December 31, 2008

		Ontario Conditional Grants	Canada Conditional Grants	Other Municipalities	User Fees and Service Charges
		1	2	3	4
		\$	\$	\$	\$
0299	General government	8,554			781,855
Protection services					
0410	Fire			485,400	67,920
0420	Police				
0430	Conservation authority				
0440	Protective inspection and control				71,897
0450	Emergency measures				
0460	Provincial Offences Act (POA)				
0498	Other <input type="text"/>				
0499	Subtotal	0	0	485,400	139,817
Transportation services					
0610	Roadways			4,653	1,380,117
0620	Winter control				
0630	Transit				
0640	Parking				125,987
0650	Street lighting				2,542
0660	Air transportation				
0698	Other <input type="text"/>				
0699	Subtotal	0	0	4,653	1,508,646
Environmental services					
0810	Sanitary sewer system			89,070	15,146,799
0820	Storm sewer system				300
0830	Waterworks system			526,307	16,589,859
0840	Waste collection				
0850	Waste disposal				
0860	Recycling				
0898	Other <input type="text"/>				
0899	Subtotal	0	0	615,377	31,736,958
Health services					
1010	Public health services				
1020	Hospitals				
1030	Ambulance services				
1035	Ambulance dispatch				
1040	Cemeteries				708,004
1098	Other <input type="text"/>				
1099	Subtotal	0	0	0	708,004
Social and family services					
1210	General assistance				
1220	Assistance to aged persons	466,527			261,176
1230	Child care				
1298	Other <input type="text"/>				
1299	Subtotal	466,527	0	0	261,176
1499	Social housing				
Recreation and cultural services					
1610	Parks				215,303
1620	Recreation programs				42,165
1631	Recreation facilities - Golf Course, Marina, Ski Hill				
1634	Recreation facilities - Other				3,360,091
1640	Libraries	165,175			443,318
1650	Cultural services	59,000	265,000		473,533
1698	Other <input type="text"/>				
1699	Subtotal	224,175	265,000	0	4,534,410
Planning and development					
1810	Planning and zoning				563,772
1820	Commercial and industrial				7,753
1830	Residential development				
1840	Agriculture and reforestation				
1850	Tile drainage/shoreline assistance				
1898	Other <input type="text"/>				
1899	Subtotal	0	0	0	571,525
1910	Other <input type="text"/>				
9910	TOTAL	699,256	265,000	1,105,430	40,242,391

2008-V01

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 20
TAXATION INFORMATION
for the year ended December 31, 2008**General Information****1. Optional Property Classes in Effect**

		2
		Y or N
0202	N New Multi-Residential	Y
0205	G Parking Lot (Includes CJ, CR, CX, CY, CZ)	Y
0210	D Office Building	Y
0215	S Shopping Centre	Y
0220	L Large Industrial	Y
0225	Other <input type="text"/>	N

2. Capping Parameters and Results

	Decrease - Percentage Retained	Tax Adjustment - Increases	Net Class Impact	Annualized Tax Limit	CVA Tax Limit	CVA Threshold Value for Protected Properties	CVA Threshold Value for Clawed Back Properties
	2	3	4	5	6	7	8
	%	\$	\$	%	%	\$	\$
0320	M Multi-Residential	89.6%	-30,600		10.0%		250
0330	C Commercial	27.2%	-84,407		10.0%		250
0340	I Industrial	86.9%	101,050		10.0%		250

3. Graduated Taxation (Tax Bands)

	Grad. Tax Rates in Effect?	Number of Tax Bands	Low Band		Middle Band	
	2	3	CVA Boundary	% of Highest Band Rate	CVA Boundary	% of Highest Band Rate
	Y or N	#	\$	%	\$	%
0610	C Commercial	N				
0611	G Parking Lot	N				
0612	D Office Building	N				
0613	S Shopping Centre	N				
0620	I Industrial	N				
0621	L Large Industrial	N				

4. Phase-In Program in Effect (Most recent Phase-In only)

	Phase-In Program in Effect?	Year Current Phase- In Initiated	Term of Current Phase-In
	2	3	4
	Y or N	Year	# of Yrs
0805	R Residential	N	
0810	M Multi-Residential	N	
0815	N New Multi-Residential	N	
0820	C Commercial (Includes G, D, S)	N	
0840	I Industrial (Includes L)	N	
0850	F Farmland	N	
0855	T Managed Forest	N	
0860	P Pipeline	N	

5. Rebates for Eligible Charities

	2
	%
1010	Rebate Percentage for Eligible Charities (SLC 72 2099 xx)
	50.0%

6. Property Tax Due Dates for Current Year

To be completed by Single/Lower-tier Municipalities Only

6. Property Tax Due Dates for Current Year To be completed by Single/Lower-tier Municipalities Only		INTERIM Billing Installments			FINAL Billing Installments		
		Installments	First Due Date	Last Due Date	Installments	First Due Date	Last Due Date
		2	3	4	5	6	7
		#	YYYYMMDD	YYYYMMDD	#	YYYYMMDD	YYYYMMDD
1210	R Residential	2	20080303	20080501	2	20080702	20080902
1220	M Multi-Residential	2	20080303	20080501	1	20080702	
1230	F Farmland	2	20080303	20080501	2	20080702	20080902
1240	T Managed Forest	2	20080303	20080501	2	20080702	20080902
1250	C Commercial	2	20080303	20080501	1	20080702	
1260	I Industrial	2	20080303	20080501	1	20080702	
1270	P Pipeline	2	20080303	20080501	1	20080702	
1298	Other <input type="text"/>	39					

FIR2008: Cambridge C

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Schedule 22**MUNICIPAL and SCHOOL BOARD TAXATION**

for the year ended December 31, 2008

1. GENERAL PURPOSE LEVY INFORMATION

9299	TOTAL						Taxable Assessment		LT/ST Taxes		UT Taxes		Education Taxes		TOTAL	
								\$	57,727,965	71,103,860			65,813,818		194,645,643	

RTC RTQ	1 LIST	2 LIST	3 Property Class	4 Tax Rate Description	5 Tax Ratio	6 Percent of Full Rate	Tax Rates				Municipal Taxes				TOTAL
							7 Taxable Assessment	8 LT / ST	9 UT	10 EDUC	11 TOTAL	12 LT / ST	13 UT	14 EDUCATION TAXES	
						%	\$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	\$	\$	\$	\$
0001	0	Cambridge C													
0010	RT	0	Residential	Full Occupied	1.000000	100%	7,551,919,292	0.463060%	0.570352%	0.264000%	1.297412%	34,969,917	43,072,523	19,937,067	97,979,507
0031	R1	0	Residential/Farm	Farm, Awaiting Devel. - Ph I	1.000000	35%	1,236,000	0.162070%	0.199623%	0.092400%	0.454093%	2,003	2,467	1,142	5,612
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%	19,938,300	0.463060%	0.570352%	0.264000%	1.297412%	92,326	113,718	52,637	258,681
0050	MT	0	Multi-Residential	Full Occupied	2.150000	100%	338,475,245	0.995570%	1.226556%	0.264000%	2.485826%	3,369,758	4,150,573	893,575	8,413,906
0061	M1	0	Multi-Residential	Farm, Awaiting Devel. - Ph I	1.000000	35%	843,000	0.162070%	0.199623%	0.092400%	0.454093%	1,366	1,683	779	3,828
0210	CT	0	Commercial	Full Occupied	1.950000	100%	944,187,061	0.902960%	1.112186%	2.032664%	4.047810%	8,525,631	10,501,116	19,192,150	38,218,897
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.950000	100%	3,576,000	0.902960%	1.112186%	2.032660%	4.047806%	32,290	39,772	72,688	144,750
0240	CU	0	Commercial	Excess Land	1.950000	65%	20,607,533	0.586920%	0.722921%	1.321232%	2.631073%	120,950	148,976	272,273	542,199
0270	CX	0	Commercial	Vacant Land	1.950000	65%	18,760,120	0.586920%	0.722921%	1.321230%	2.631071%	110,107	135,621	247,864	493,592
0320	DT	0	Office Building	Full Occupied	1.950000	100%	23,620,030	0.902960%	1.112186%	2.032664%	4.047810%	213,279	262,699	480,116	956,094
0310	GT	0	Parking Lot	Full Occupied	1.950000	100%	3,070,250	0.902960%	1.112186%	2.032664%	4.047810%	27,723	34,147	62,408	124,278
0340	ST	0	Shopping Centre	Full Occupied	1.950000	100%	310,960,800	0.902960%	1.112186%	2.032664%	4.047810%	2,807,852	3,458,462	6,320,788	12,587,102
0350	SU	0	Shopping Centre	Excess Land	1.950000	65%	2,314,555	0.586920%	0.722921%	1.321232%	2.631073%	13,585	16,732	30,581	60,898
0510	IT	0	Industrial	Full Occupied	2.280000	100%	380,944,237	1.055770%	1.300402%	2.596552%	4.952724%	4,021,895	4,953,806	9,891,415	18,867,116
0515	IH	0	Industrial	Full Occupied, Shared PIL	2.280000	100%	1,387,339	1.055770%	1.300402%	2.596552%	4.952724%	14,647	18,041	36,023	68,711
0540	IU	0	Industrial	Excess Land	2.280000	65%	10,976,425	0.686250%	0.845261%	1.687760%	3.219271%	75,326	92,779	185,256	353,361
0575	IJ	0	Industrial	Vacant Land, Shared PIL	2.280000	65%	6,700	0.686250%	0.845261%	1.687760%	3.219271%	46	57	113	216
0545	IK	0	Industrial	Excess Land, Shared PIL	2.280000	65%	1,098,161	0.686250%	0.845261%	1.687760%	3.219271%	7,536	9,282	18,534	35,352
0570	IX	0	Industrial	Vacant Land	2.280000	65%	20,841,725	0.686250%	0.845261%	1.687760%	3.219271%	143,026	176,167	351,758	670,951
0610	LT	0	Large Industrial	Full Occupied	2.280000	100%	284,356,737	1.055770%	1.300402%	2.596552%	4.952724%	3,002,153	3,697,781	7,383,471	14,083,405
0620	LU	0	Large Industrial	Excess Land	2.280000	65%	4,571,765	0.686250%	0.845261%	1.687760%	3.219271%	31,374	38,643	77,160	147,177
0110	FT	0	Farmland	Full Occupied	0.250000	100%	21,035,625	0.115760%	0.142588%	0.066000%	0.324348%	24,351	29,994	13,884	68,229
0710	PT	0	Pipeline	Full Occupied	1.161300	100%	22,298,000	0.537750%	0.662349%	1.307800%	2.507899%	119,907	147,691	291,613	559,211
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	792,400	0.115760%	0.142588%	0.066000%	0.324348%	917	1,130	523	2,570
												0	0	0	0
												0	0	0	0
9201				Subtotal			9,987,817,300					57,727,965	71,103,860	65,813,818	194,645,643

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2008

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

9699 TOTAL

LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
	14,808,988		14,808,988

RTC	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	Taxable Assessment	Tax Rates				TOTAL
1	2	3	4	5	6	7	LT / ST	UT	EDUC	11	
LIST	LIST				%	\$	8	9	10	11	
							0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	
320	01	TRANSIT			TRANSIT						
6001	RT	0	Residential	1.000000	100%	7,551,919,292		0.084789%		0.084789%	6,403,197
0010	R1	0	Residential/Farm	1.000000	35%	1,236,000		0.029676%		0.029676%	367
0031	NT	0	New Multi-Residential	1.000000	100%	19,938,300		0.084789%		0.084789%	16,905
0080	MT	0	Multi-Residential	2.150000	100%	338,475,245		0.182296%		0.182296%	617,027
0050	M1	0	Multi-Residential	1.000000	35%	843,000		0.029676%		0.029676%	250
0061	CT	0	Commercial	1.950000	100%	944,187,061		0.165338%		0.165338%	1,561,100
0210	CH	0	Commercial	1.950000	100%	3,576,000		0.165338%		0.165338%	5,912
0215	CU	0	Commercial	1.950000	65%	20,607,533		0.107470%		0.107470%	22,147
0240	CX	0	Commercial	1.950000	65%	18,760,120		0.107470%		0.107470%	20,162
0270	DT	0	Office Building	1.950000	100%	23,620,030		0.165338%		0.165338%	39,053
0320	GT	0	Parking Lot	1.950000	100%	3,070,250		0.165338%		0.165338%	5,076
0310	ST	0	Shopping Centre	1.950000	100%	310,960,800		0.165338%		0.165338%	514,136
0340	SU	0	Shopping Centre	1.950000	65%	2,314,555		0.107470%		0.107470%	2,487
0350	IT	0	Industrial	2.280000	100%	380,944,237		0.193318%		0.193318%	736,434
0510	IH	0	Industrial	2.280000	100%	1,387,339		0.193318%		0.193318%	2,682
0515	IU	0	Industrial	2.280000	65%	10,976,425		0.125657%		0.125657%	13,793
0540	IJ	0	Industrial	2.280000	65%	6,700		0.125657%		0.125657%	8
0575	IK	0	Industrial	2.280000	65%	1,098,161		0.125657%		0.125657%	1,380
0545	IX	0	Industrial	2.280000	65%	20,841,725		0.125657%		0.125657%	26,189
0570	LT	0	Large Industrial	2.280000	100%	284,356,737		0.193318%		0.193318%	549,713
0610	LU	0	Large Industrial	2.280000	65%	4,571,765		0.125657%		0.125657%	5,745
0620	FT	0	Farmland	0.250000	100%	21,035,625		0.021197%		0.021197%	4,459
0110	PT	0	Pipeline	1.161300	100%	22,298,000		0.098465%		0.098465%	21,956
0710	TT	0	Managed Forest	0.250000	100%	792,400		0.021197%		0.021197%	168
0140										0	0
										0	0
9601			Subtotal			9,987,817,300				10,570,346	10,570,346

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2008

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

9699 TOTAL

LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
	14,808,988		14,808,988

RTC	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	Taxable Assessment	Tax Rates				TOTAL
1	2	3	4	5	6	7	LT / ST	UT	EDUC	11	
LIST	LIST				%	\$	8	9	10	11	
							0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	
6002	450	01	WASTE COLLECTION		WASTE COLLECTION						
0010	RT	0	Residential	1.000000	100%	7,551,919,292		0.034000%		0.034000%	2,567,653
0031	R1	0	Residential/Farm	1.000000	35%	1,236,000		0.011900%		0.011900%	147
0080	NT	0	New Multi-Residential	1.000000	100%	19,938,300		0.034000%		0.034000%	6,779
0050	MT	0	Multi-Residential	2.150000	100%	338,475,245		0.073099%		0.073099%	247,422
0061	M1	0	Multi-Residential	1.000000	35%	843,000		0.011900%		0.011900%	100
0210	CT	0	Commercial	1.950000	100%	944,187,061		0.066299%		0.066299%	625,987
0215	CH	0	Commercial	1.950000	100%	3,576,000		0.066299%		0.066299%	2,371
0240	CU	0	Commercial	1.950000	65%	20,607,533		0.043094%		0.043094%	8,881
0270	CX	0	Commercial	1.950000	65%	18,760,120		0.043094%		0.043094%	8,084
0320	DT	0	Office Building	1.950000	100%	23,620,030		0.066299%		0.066299%	15,660
0310	GT	0	Parking Lot	1.950000	100%	3,070,250		0.066299%		0.066299%	2,036
0340	ST	0	Shopping Centre	1.950000	100%	310,960,800		0.066299%		0.066299%	206,164
0350	SU	0	Shopping Centre	1.950000	65%	2,314,555		0.043094%		0.043094%	997
0510	IT	0	Industrial	2.280000	100%	380,944,237		0.077519%		0.077519%	295,304
0515	IH	0	Industrial	2.280000	100%	1,387,339		0.077519%		0.077519%	1,075
0540	IU	0	Industrial	2.280000	65%	10,976,425		0.050387%		0.050387%	5,531
0575	IJ	0	Industrial	2.280000	65%	6,700		0.050387%		0.050387%	3
0545	IK	0	Industrial	2.280000	65%	1,098,161		0.050387%		0.050387%	553
0570	IX	0	Industrial	2.280000	65%	20,841,725		0.050387%		0.050387%	10,502
0610	LT	0	Large Industrial	2.280000	100%	284,356,737		0.077519%		0.077519%	220,430
0620	LU	0	Large Industrial	2.280000	65%	4,571,765		0.050387%		0.050387%	2,304
0110	FT	0	Farmland	0.250000	100%	21,035,625		0.008500%		0.008500%	1,788
0710	PT	0	Pipeline	1.161300	100%	22,298,000		0.039484%		0.039484%	8,804
0140	TT	0	Managed Forest	0.250000	100%	792,400		0.008500%		0.008500%	67
										0	0
										0	0
9602			Subtotal			9,987,817,300				4,238,642	4,238,642

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22**MUNICIPAL and SCHOOL BOARD TAXATION**
for the year ended December 31, 2008**4. ADJUSTMENTS TO TAXATION**

7010 Adjustments for properties, shared as if Payment-In-Lieu (Hydro properties RTO = H, J, K)

Municipal Taxes		Education Taxes	
LT / ST	UT		
12	13	14	15
\$	\$	\$	\$
127,358		-127,358	0

5. SUPPLEMENTARY TAXES

9799 Total of all supplementary taxes (Supps, Omits, Section 359)

1,152,292	1,717,211	1,604,991	4,474,494
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6. AMOUNT LEVIED BY TAX RATE

TOTAL Levied by Tax Rate

59,007,615	87,630,059	67,291,451	213,929,125
------------	------------	------------	-------------

7. AMOUNTS ADDED TO TAX BILL

8005 Local improvements

8010 Sewer and water service charges

8015 Sewer and water connection charges

8020 Fire service charges

8025 Minimum tax (differential only)

8030 Municipal drainage charges

8035 Waste management collection charges

8040 Business improvement area

8097 Other

9890

40,744			40,744
			0
			0
			0
			0
			0
			0
198,051			198,051
			0
238,795	0	0	238,795

Subtotal

8. OTHER TAXATION AMOUNTS

8045 Railway rights-of-way (RTC = W)

8050 Utility transmission and utility corridors (RTC = U)

8098 Other

9892

			0
			0
			0
0	0	0	0

Subtotal

9. TOTAL AMOUNT LEVIED

TOTAL Levies

59,246,410	87,630,059	67,291,451	214,167,920
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FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 24

PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2008

1. GENERAL PURPOSE PAYMENTS-IN-LIEU

	PIL Assessment	LT/ST PILS	UT PILS	Education PILS	TOTAL
9299	31,867,140	260,448	320,798	492,612	1,073,858
TOTAL					

RTC		Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL Assessment	Tax Rates				Municipal PILS			Education PILS	TOTAL
RTQ	BAND						LT / ST	UT	EDUC	TOTAL	LT / ST	UT			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
LIST	LIST				%	\$	0.000000%	0.000000%	0.000000%	0.000000%	\$	\$	\$	\$	\$

[illegible]

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 24

PAYMENTS-IN-LIEU of TAXATION

for the year ended December 31, 2008

3. UPPER-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

LT/ST PILS	UT PILS	Education PILS	TOTAL
	66,814		66,814

[illegible]

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 24

PAYMENTS-IN-LIEU of TAXATION

for the year ended December 31, 2008

3. UPPER-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

LT/ST PILS	UT PILS	Education PILS
	66,814	
TOTAL		66,814

							Tax Rates			
RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL Assessment	LT / ST	UT	EDUC	TOTAL
1	2	3	4	5	6	7	8	9	10	11
LIST	LIST				%	\$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%
450	01	WASTE COLLECTION			WASTE COLLECTION					
RF	0	Residential	PIL: Full Occupied	1.000000	100%	0		0.0340000%		0.0340000%
RP	0	Residential/Farm	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%	546,500		0.0340000%		0.0340000%
RG	0	Residential/Farm	PIL: 'General' Only (No Educ.)	1.000000	100%	665,855		0.0340000%		0.0340000%
CF	0	Commercial	PIL: Full Occupied	1.950000	100%	19,915,620		0.0662999%		0.0662999%
CG	0	Commercial	PIL: 'General' Only (No Educ.)	1.950000	100%	3,013,100		0.0662999%		0.0662999%
CV	0	Commercial	PIL: Excess Land	1.950000	65%	105,120		0.043094%		0.043094%
CZ	0	Commercial	PIL: Vacant Land, 'General' Only	1.950000	65%	1,027,800		0.043094%		0.043094%
GF	0	Parking Lot	PIL: Full Occupied	1.950000	100%	4,105,945		0.0662999%		0.0662999%
IZ	0	Industrial	PIL: Vacant Land, 'General' Only	2.610000	65%	209,300		0.0503877%		0.0503877%
FP	0	Farmland	PIL: Full Occupied, Taxable Tenant of Province	0.250000	100%	2,277,900		0.0085000%		0.0085000%

FIR2008: Cambridge C

Asmt Code: 3006

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Schedule 24

PAYMENTS-IN-LIEU of TAXATION

for the year ended December 31, 2008

	Municipal PLS		Education PLS	TOTAL
	LT / ST	UT		
	12	13	14	15
	\$	\$	\$	\$
				0

4. SUPPLEMENTARY PAYMENTS-IN-LIEU

9799 Total of all supplementary PILS (Supps, Omits, Section 444)

5. PAYMENTS-IN-LIEU LEVIED BY TAX RATE

TOTAL PILS Levied by Tax Rate

260,448	387,612	492,612	1,140,672
---------	---------	---------	-----------

6. AMOUNTS ADDED TO PAYMENTS-IN-LIEU

8005	Local improvements	
8010	Sewer and water service charges	
8015	Sewer and water connection charges	
8020	Fire service charges	
8030	Municipal drainage charges	
8035	Waste management collection charges	
8040	Business improvement area	
8097	Other	
9890	Subtotal	

[illegible]

7. OTHER PAYMENTS-IN-LIEU AMOUNTS

8045	Railway rights-of-way (RTC = W) - from Ontario Enterprises	
8046	Railway rights-of-way (RTC = W) - from Province	
8050	Utility transmission and utility corridors (RTC = U) - from Ontario Enterprises	
8051	Utility transmission and utility corridors (RTC = U) - from Province	
8055	Institutional Payments - Heads and Beds (Mun. Act 323, 324)	
8060	Hydro-electric Power Dams - from Province	
8098	Other	
9892	Subtotal	

22,091	32,875	60,522	115,488
			0
27,217	10,824		38,041
			0
24,958	37,142		62,100
			0
			0
74,266	80,841	60,522	215,629

8. TOTAL PAYMENTS-IN-LIEU LEVIED

TOTAL PILS Levied

334,714	468,453	553,134	1,356,301
---------	---------	---------	-----------

Schedule 26

TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2008

[illegible]

71.010%	0.188%	28.125%	0.677%	0.000%
---------	--------	---------	--------	--------

7	8	9	10	11
---	---	---	----	----

14,859,706	21,073	4,923,249	134,161
846,551	481	98,075	1,884
12,484	1	1,398	1
505	1	16	1
15,719,246	21,556	5,022,758	136,047
			0

14,049,311	37,196	5,564,524	133,944
0	0	0	0
44,316	117	17,552	423
340,930	903	135,033	3,250
0	0	0	0
4,510,107	11,941	1,786,323	42,999
0	0	0	0
18,944,664	50,156	7,503,432	180,616
0	0	0	0

7,444,049	19,708	2,948,372	70,971	0
0	0	0	0	0
5,297,794	14,026	2,098,302	50,508	0
0	0	0	0	0
12,741,843	33,734	5,046,674	121,479	0

	207,074	548	82,016	1,974	0
		-230	-36,018	-847	
		2,287	358,219	8,470	
	1,236,015				

[illegible]

part 3 contains Distribution of PLS by School Boards

Part 3 contains Distribution of PILS by School Boards

2008-501

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

TAXATION and PAYMENTS-IN-LIEU SUMMARY
for the year ended December 31, 2008

Schedule 26

3. Payments-In-Lieu of Taxation: Distribution of Entitlements

Source of PILS		PILS Levied			TOTAL PILS Levied	Adjustment to PILS Levied	TOTAL PIL Entitlement	Distrib. of PIL Entitlement in Col. 7			Distribution of Education PILS in column 10 by School Board				
		LT / ST	UT	Education				LT / ST	UT	Education	English - Public	French - Public	English - Separate	French - Separate	Other
5010	Canada	3	4	5	2	6	7	8	9	10	11	12	13	14	15
5020	Canada Enterprises	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Ontario	25,201	37,506	56,732	119,439		119,439	81,933	37,506						
					0	0	0								
	Municipal Tax Assist. Act				0		0								
5210	Prev. Exempt Properties				0		0								
5220	Other Mun. Tax Asst. Act	32,964	49,059	1,276	83,299	14,034	97,333	38,612	57,445	1,276	1,110	1	161	4	
5230	Inst. Payments - Heads and Beds	24,958	37,142	0	62,100		62,100	24,958	37,142						
5232	Railway Rights-of-way	0	0	0	0		0								
5234	Utility Corridors/Transmission	0	0	0	0		0								
5236	Hydro-Electric Power Dams	0	0	0	0		0								
5240	Other				0		0								
	Ontario Enterprises														
5410	Ontario Housing Corp.	3,271	4,869	1,670	9,810		9,810	3,271	4,869	1,670	819		851		
5430	Liquor Control Board of Ont.	6,691	9,958		16,649		16,649	6,691	9,958						
5432	Railway Rights-of-way	22,091	32,875	60,522	115,488		115,488	22,091	32,875	60,522	42,976	114	17,022	410	
5434	Utility Corridors/Transmission	27,217	10,824	0	38,041		38,041	27,217	10,824						
5437	Ontario Lottery and Gaming Corp.				0		0								
5460	Other				0		0								
5610	Municipal Enterprises	47,336	70,447	106,557	224,340		224,340	153,893	70,447						
5910	Other Muns and Enterprises	144,985	215,773	326,377	687,135		687,135	471,363	215,772						
5950	Amounts Added to PIL	0	0	0	0		0								
9599	TOTAL	334,714	468,453	553,134	1,356,301	14,034	1,370,335	830,029	476,838	63,468	44,905	115	18,034	414	0

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 40
REVENUE FUND EXPENDITURES
for the year ended December 31, 2008

	Salaries, Wages and Employee Benefits	Long Term Debt Charges (Interest)	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Subtotal	Long Term Debt Charges (Principal)	Transfers to Own Funds	Inter-Functional Adjustments	Allocation of Program Support *	Amounts for Unfunded Liabilities	TOTAL Expenditures LESS Unfunded Liabilities
	1	2	3	4	5	6	7	8	9	12	13	14	15
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
General government	383,825		110,915				494,740		40,680				535,420
0240 Governance			713,472	17,500		500,000	4,537,649		540,237				5,077,886
0250 Corporate Management	3,306,677		5,129,420	277,011	125,268		10,692,302		4,118,342	-1,237,424	-9,455,078		4,118,342
0260 Program Support	5,160,803		5,953,807	294,511	125,268	900,000	15,724,891	0	4,699,259	-1,237,424	-9,455,078	0	9,731,648
0299 Subtotal	8,851,305	0											
Protection services													
0410 Fire	15,377,421		721,494				16,098,915		477,069	236,700	1,585,387		18,398,071
0420 Police							0						0
0430 Conservation authority							0						0
0440 Protective inspection and control	2,045,630		205,569		148,947		2,400,146			-172,990	205,075		2,432,231
0450 Emergency measures							0						0
0460 Provincial Offences Act (POA)			551,628				551,628				50,793		602,421
0498 Other							0						0
0499 Subtotal	17,423,051	0	1,478,691	0	148,947	0	19,050,689	0	477,069	63,710	1,841,255	0	21,432,723
Transportation services													
0610 Roadways							7,598,978		6,029,440		1,250,657		14,833,075
0620 Winter control	4,667,532		2,927,527		3,919		2,178,324			-46,000	200,578		2,378,902
0630 Transit	1,157,037		1,027,287				0						0
0640 Parking	468,866		1,018,479	24,526			1,511,491				139,177		1,650,668
0650 Street lighting			887,807				887,807		175,000		97,862		1,160,669
0660 Air transportation							0						0
0698 Other							0						0
0699 Subtotal	6,293,055	0	5,855,100	24,526	3,919	0	12,176,600	0	6,204,440	-46,000	1,688,274	0	20,023,314
Environmental services													
0810 Sanitary sewer system	1,202,638		1,467,762	10,867,876	35,104		13,573,380		1,827,330	616,712	1,474,870		17,492,292
0820 Storm sewer system	368,762		266,945				635,707				56,694		672,401
0830 Waterworks system	2,050,652		2,610,187	10,478,182	20,142		15,158,563		1,973,029	603,002	1,632,966		19,367,580
0840 Waste collection							0						0
0850 Waste disposal							0						0
0860 Recycling							0						0
0898 Other							0						0
0899 Subtotal	3,601,452	0	4,344,894	21,346,058	55,246	0	29,347,650	0	3,800,359	1,219,714	3,164,550	0	37,532,273
Health services													
1010 Public health services							0						0
1020 Hospitals						630,000	630,000						630,000
1030 Ambulance services							0						0
1035 Ambulance dispatch							0						0
1040 Cemeteries	840,819		320,899				1,161,718		149,528		120,738		1,431,984
1098 Other							0						0
1099 Subtotal	840,819	0	320,899	0	0	630,000	1,791,718	0	149,528	0	120,738	0	2,061,984
Social and family services													
1210 General assistance							0						0
1220 Assistance to aged persons	981,644		292,266	37,516			1,311,426		384		120,790		1,432,600
1230 Child care							0						0
1298 Other Social Planning	71,887		6,300			155,600	236,787				21,803		238,590
1299 Subtotal	1,053,531	0	298,566	37,516	0	155,600	1,548,213	0	384	0	142,593	0	1,691,190
Social housing													
1499 Recreation and cultural services							0						0
Recreation and cultural services													
1610 Parks	2,992,233		1,363,382	329,687	39,271		4,731,073		227,300		456,563		5,414,936
1620 Recreation programs	1,122,599		495,810			864,555	2,472,964		757		227,718		2,701,499
1631 Rec. Fac. - Golf Crs, Marina, Ski Hill							0						0
1634 Rec. Fac. - Other	4,225,248		2,381,525	234,448			6,841,221		1,532,017		771,001		9,144,239
1640 Libraries	3,471,337		1,359,083	26,529			4,786,949				500,221		5,932,628
1650 Cultural services	665,175		902,131				1,567,306		5,100		144,786		1,717,192
1698 Other							0						0
1699 Subtotal	12,471,092	0	6,507,931	590,664	39,271	864,555	20,409,513	0	2,400,632	0	2,100,349	0	24,910,494
Planning and development													
1810 Planning and zoning	2,320,056		396,701				2,716,757		70,031		256,605		3,043,393
1820 Commercial and Industrial	493,312		967,038		11,340		1,471,690		56,500		1,407,14		1,668,904
1830 Residential development							0						0
1840 Agriculture and reforestation							0						0
1850 Tile drainage/shoreline assistance							0						0
1898 Other	2,813,368	0	1,363,739	0	11,340	0	4,188,447	0	126,531	0	397,319	0	4,712,297
1899 Subtotal													
1910 Other							0						0
5099 Non-Functionalized Amounts													0
9910 TOTAL	53,293,673	0	26,123,627	22,293,275	383,991	2,143,155	104,237,721	0	17,858,202	0	0	0	122,095,923

* Column 13, designated for Allocation of Program Support (Line 0260), may also include amounts allocated for Corporate Management (Line 0250)

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 42
ADDITIONAL REVENUE FUND INFORMATION****for the year ended December 31, 2008****Additional information contained in Schedule 40**

		1
	Total of column 1 and 14 includes:	\$
5010	Salaries and wages	42,415,153
5020	Employee benefits	10,878,520
5030	Unfunded Liabilities pertaining to Post-Employment Benefits	
5099	Subtotal	53,293,673
	Total of column 3 includes:	
5110	Amounts for tax write-offs reported in SLC 40 0250 03	
	Total of column 4 includes:	
5210	Municipal Property Assessment Corporation (MPAC)	
	Total of columns 2 and 8 includes:	
5410	Payments to Ontario in respect of Downtown Revitalization Program loans	
5420	Accrued interest (Enter amount only if changes to the accrual basis were made in this reporting year)	
	Total of column 5 includes:	
5610	Short term interest costs	
	Total of column 6 includes:	
5810	Grants to charitable and non-profit organizations	1,013,155
5820	Grants to universities and colleges	500,000
	Contributions to UNCONSOLIDATED joint local boards	
5840	Health unit	
5850	District Social Services Administration Board (DSSAB)	
5860	Consolidated Municipal Service Manager (CMSM)	
5870	Homes for the aged	
5880	Recreation boards	
5890	Fire area boards	
5897	Other Cambridge Memorial Hospital	630,000
5898	Other	
5910	Payments pertaining to the equalization of General Assistance in the GTA	
5920	Payments pertaining to the equalization of Social Housing in the GTA	
	Total of column 11 includes:	
6010	Payments for long term commitments and liabilities financed from revenue fund and approved by the OMB or C (Exclude debt charges reported in columns 2 and 8)	1,803,984
	Line 0610 of column 11 includes:	
6105	Storm water	
	Line 0630 of column 11 includes:	
6110	Conventional transit services	
	Line 0810 of column 11 includes:	
6210	Sanitary sewer collection	2,731,534
6220	Sanitary sewer treatment and disposal	
6299	Subtotal	2,731,534
	Line 0820 of column 11 includes:	
6410	Storm sewer collection	615,707
6420	Storm sewer treatment and disposal	
6499	Subtotal	615,707
	Line 0820 of column 11 includes:	
6510	Urban storm water management	615,707
6520	Rural storm water management	
6599	Subtotal	615,707
	Line 0830 of column 11 includes:	
6610	Waterworks treatment	
6620	Waterworks distribution	4,713,310
6699	Subtotal	4,713,310

2008-V01

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 50
CAPITAL FUND OPERATIONS**

for the year ended December 31, 2008

SOURCES of CAPITAL FUND FINANCING**Capital Fund Revenues****Long term liabilities incurred**

		1 \$
0205	Canada Mortgage and Housing Corporation (CMHC)	
0210	Ontario Financing Authority	
0215	Commercial Area Improvement Program	
0220	Other Ontario housing programs	
0225	Ontario Clean Water Agency (OCWA)	
0230	Tile drainage and shoreline property assistance programs	
0235	Serial debentures	
0240	Sinking fund debentures	
0245	Long term bank loans	
0250	Long term reserve fund loans	
0255	Lease purchase agreements (Tangible capital leases)	
0260	Construction Financing Debentures	
0265	Ontario Strategic Infrastructure Financing Authority (OSIFA)	
0298	Other <input type="text"/>	
0299	Subtotal	0

Grants and loan forgiveness:

0410	Ontario (SLC 52 9910 03)	4,131,788
0420	Canada (SLC 52 9910 04)	0
0430	Canada Gas Tax Funding (SLC 52 9910 10)	1,853,668
0499	Subtotal	5,985,456
0699	Other municipalities - Grants and fees (SLC 52 9910 05)	0

Other financing:

0810	Prepaid special charges	
0820	Proceeds from sale of land	
0830	Proceeds from sale of hydro utilities	
0840	Proceeds from sale of other capital assets	9,356,467
	Investment income	
0850	From own funds	
0860	From other	1,073,834
0870	Donations	
0897	Other <input type="text"/>	
0898	Other <input type="text"/>	
0899	Subtotal	10,430,301
9910	TOTAL Capital Fund Revenues	16,415,757

Transfers from own funds to capital fund

2010	Contributions from revenue fund (SLC 52 9910 01)	1,861,542
2020	Contribution from reserves, reserve funds and deferred revenue (SLC 52 9910 02)	27,671,238
9920	TOTAL Transfers from own funds to capital fund	29,532,780
9930	TOTAL Sources of capital financing	45,948,537

APPLICATIONS of CAPITAL FUND FINANCING

		\$
3098	Capital expenditures LESS Unfunded Liabilities (SLC 52 9910 09)	28,652,176
	Transfers of proceeds from long term liabilities to:	
3210	Other municipalities	
3220	Unconsolidated local boards	
3230	Individuals	
3299	Subtotal	0
	Transfers from capital fund to own funds	
3410	Transfers to revenue fund	
3420	Transfers to reserves, and discretionary reserve funds (SLC 60 0420 01 + 02 + 03)	11,866,187
3499	Subtotal	11,866,187
9940	TOTAL Applications of capital financing	40,518,363

2008-V01

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 50
CAPITAL FUND OPERATIONS**

for the year ended December 31, 2008

CONTINUITY of CAPITAL FUND OPERATIONS		1
		\$
5010	Capital fund balance, beginning of year	14,381,164
5020	PLUS: Total Sources of Capital Financing (SLC 50 9930 01)	45,948,537
5040	LESS: Total Applications of Capital Financing (SLC 50 9940 01)	40,518,363
5050	PLUS: Adjustments for PSAB	
5060	PLUS: <input type="text"/>	
5090	Capital fund balance, end of year	19,811,338
Capital fund balance, end of year, reported in line 5090 is analyzed as follows:		\$
5200	Unexpended Capital Financing	20,847,687
	LESS: Unfinanced capital outlay to be recovered from:	
5410	Taxation or user charges within term of council	
5420	Proceeds from long term liabilities	
5430	Transfers from reserves and reserve funds	700,999
5498	Other <input type="text"/> Other Financing	335,350
5400		Unfinanced Capital Outlay 1,036,349
9950	Capital fund balance, end of year	19,811,338
Total of line 3098 includes:		\$
6010	Short term interest costs	
Total of line 0410 includes:		\$
6020	Provincial Gas Tax	
Total of line 0420 includes:		\$
6030	Canada transit funding (Bill C-48)	
Total of line 2020 includes: (Contribution from Reserves, reserve funds and deferred revenue)		\$
6040	Provincial Gas Tax	
6050	Federal Gas Tax	
6051	Canada Transit Funding (Bill C-48)	

2008-V01

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 52
SOURCES OF CAPITAL FUND FINANCING AND EXPENDITURES

for the year ended December 31, 2008

		SOURCES of CAPITAL FUND FINANCING						Expenditures			
		Contributions from Own Funds		Capital Grants			Other Municipalities	Other Financing	Amounts for Unfunded Liabilities	CAPITAL Expenditures	CAPITAL Expenditures LESS Unfunded Liabilities
		Revenue Fund	Reserves, Res. Funds, Deferred Rev.	Ontario	Canada	Canada Gas Tax Funding					
		1	2	3	4	10	5	6	8	7	9
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
0299	General government	101,349	4,630,999			95,000				6,147,196	6,147,196
Protection services											
0410	Fire		1,098,176							307,760	307,760
0420	Police										0
0430	Conservation authority										0
0440	Protective inspection and control										0
0450	Emergency measures										0
0460	Provincial Offences Act (POA)										0
0498	Other <input type="text"/>										0
0499	Subtotal	0	1,098,176	0	0	0	0	0	0	307,760	307,760
Transportation services											
0610	Roadways		8,038,553	4,131,788		1,368,668		816,337		10,923,943	10,923,943
0620	Winter control									4,078	4,078
0630	Transit										0
0640	Parking		1,421,395							1,065,425	1,065,425
0650	Street lighting		178,302							54,490	54,490
0660	Air transportation										0
0698	Other <input type="text"/>										0
0699	Subtotal	0	9,638,250	4,131,788	0	1,368,668	0	816,337	0	12,047,936	12,047,936
Environmental services											
0810	Sanitary sewer system		3,047,314			285,000		50,000		2,178,209	2,178,209
0820	Storm sewer system									327,553	327,553
0830	Waterworks system		1,549,695			105,000				2,960,074	2,960,074
0840	Waste collection										0
0850	Waste disposal										0
0860	Recycling										0
0898	Other <input type="text"/>										0
0899	Subtotal	0	4,597,009	0	0	390,000	0	50,000	0	5,465,836	5,465,836
Health services											
1010	Public health services										0
1020	Hospitals										0
1030	Ambulance services										0
1035	Ambulance dispatch										0
1040	Cemeteries		264,932							235,710	235,710
1098	Other <input type="text"/>										0
1099	Subtotal	0	264,932	0	0	0	0	0	0	235,710	235,710
Social and family services											
1210	General assistance										0
1220	Assistance to aged persons										0
1230	Child care										0
1298	Other <input type="text"/>										0
1299	Subtotal	0	0	0	0	0	0	0	0	0	0
1499	Social housing										0
Recreation and cultural services											
1610	Parks		806,244							642,457	642,457
1620	Recreation programs										0
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill										0
1634	Rec. Fac. - Other		2,689,717					80,000		2,493,328	2,493,328
1640	Libraries	40,000	672,000					30,000		238,910	238,910
1650	Cultural services	1,659,151	2,178,000								0
1698	Other <input type="text"/>										0
1699	Subtotal	1,699,151	6,345,961	0	0	0	0	110,000	0	3,374,695	3,374,695
Planning and development											
1810	Planning and zoning	61,042	481,376							291,982	291,982
1820	Commercial and industrial		524,535					9,453,964		781,061	781,061
1830	Residential development		90,000								0
1840	Agriculture and reforestation										0
1850	Tile drainage/shoreline assistance										0
1898	Other <input type="text"/>										0
1899	Subtotal	61,042	1,095,911	0	0	0	0	9,453,964	0	1,073,043	1,073,043
1910	Other <input type="text"/>										0
3699	Government Business Enterprise										0
5099	Non-Functionalized Amounts										0
9910	TOTAL	1,861,542	27,671,238	4,131,788	0	1,853,668	0	10,430,301	0	28,652,176	28,652,176

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 60

CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 2008

		Obligatory Res. Funds, Deferred Rev. 1 \$	Discretionary Res. Funds 2 \$	Reserves 3 \$
0299	Balance, beginning of year	19,245,611	36,856,786	4,779,487
Revenues				
0410	Contributions from revenue fund		15,524,859	471,801
0420	Contributions from capital fund	1,139,127	10,631,297	95,763
0499	Subtotal	1,139,127	26,156,156	567,564
Development Charges Act				
0610	Non-discounted services	6,877,770		
0620	Discounted services			
0630	Credits utilized (Development Charges Act)			
0699	Subtotal Development Charges Act	6,877,770		
0810	Lot levies			
0820	Subdivider contributions			
0830	Recreational land (the Planning Act)			
Investment income				
0840	From own funds	222,948	1,960,800	
0850	From other			
0860	Gasoline Tax - Province			
0861	Building Code Act, 1992 (Section 2.23)	66,310		
0862	Gasoline Tax - Federal	-60,502		
0863	Canada Transit Funding (Bill C-48)	85,916		
0864	Building Canada Fund (BCF)			
0870	Inter - Reserve Fund / Reserves Transfer			
0895	Other <input type="text"/>			
0896	Other <input type="text"/>			
9910	TOTAL Revenues	8,331,569	28,116,956	567,564
Expenditures				
1010	Transferred to capital fund	5,316,251	22,174,987	180,000
1020	Transferred to revenue fund	217,300	4,762,455	1,311,679
1030	Charges for long term liabilities - principal and interest			
1040	Development Charges Act - Credits utilized (Capital Fund)			
1050	Development Charges Act - Credits utilized (Revenue Fund)			
1070	Inter - Reserve Fund / Reserves Transfer			
1096	Other <input type="text"/>			
9920	TOTAL Expenditures	5,533,551	26,937,442	1,491,679
2099	Balance, end of year	22,043,629	38,036,300	3,855,372

2008-V01

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 60**CONTINUITY OF RESERVES AND RESERVE FUNDS**

for the year ended December 31, 2008

Totals in line 2099 are analysed as follows:

	Obligatory Res. Funds, Deferred Rev. 1 \$	Discretionary Res. Funds 2 \$	Reserves 3 \$
5010 Working funds			
5020 Contingencies			
Ontario Clean Water Agency (OCWA) fund for renewals, etc.			
5030 Sewer			
5040 Water			
5050 Replacement of equipment		2,178,358	
5060 Sick leave		5,032,914	
5070 Insurance		1,073,061	
5080 Workplace Safety and Insurance Board (WSIB)		784,140	
5090 Post-employment benefits			
5630 Lot levies			
5660 Parking revenues		13,412	
5670 Debenture repayment			
5680 Exchange rate stabilization			
Current purposes			
5205 General government		571,606	2,671,421
5210 Protection services			
Transportation services:			
5215 Roadways		156,926	
5220 Transit			
Environmental services:			
5225 Sanitary sewer system			
5230 Storm sewer system			
5235 Waterworks system			
5240 Waste collection			
5245 Waste disposal			
5250 Health services			
5255 Social and family services			
5260 Social housing			
Recreation and cultural services:			
5265 Parks			
5271 Recreation facilities - Golf Course, Marina, Ski Hill			
5274 Recreation facilities - Other			
5275 Libraries		206,379	
5280 Planning and development		511,420	302,969
5290 Other <input type="text" value="Energy Conservation Etc."/>		1,084,755	880,982
Capital purposes			
5405 General government			
5410 Protection services			
Transportation services:			
5415 Roadways		807,634	
5420 Transit			
Environmental services:			
5425 Sanitary sewer system		2,593,201	
5430 Storm sewer system			
5435 Waterworks system		593,133	
5440 Waste collection			
5445 Waste disposal			
5450 Health services			
5455 Social and family services			
5460 Social housing			
Recreation and cultural services:			
5465 Parks			
5471 Recreation facilities - Golf Course, Marina, Ski Hill			
5474 Recreation facilities - Other			
5475 Libraries			
5480 Planning and development		16,518,373	
5490 Other <input type="text" value="Infrastructure Renewal Fund"/>		5,910,988	
Obligatory reserve funds / Deferred revenue:			
5610 Development Charges Act - Non-discounted services	22,403,032		
5620 Development Charges Act - Discounted services			
5640 Subdivider contributions	159,720		
5650 Recreational land (the Planning Act)	-1,599,159		
5661 Building Code Act, 1992 (Section 2.23)	-340,998		
5690 Gasoline Tax - Province			
5691 Gasoline Tax - Federal	1,421,034		
5692 Canada Transit Funding (Bill C-48)			
5693 Building Canada Fund (BCF)			
5697 Other <input type="text"/>			
5698 Other <input type="text"/>			
9930 TOTAL	22,043,629	38,036,300	3,855,372

2008-V01

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 70**
CONSOLIDATED FINANCIAL POSITION

for the year ended December 31, 2008

Financial Assets		1
		\$
0299	Cash and temporary investments	51,713,675
	Accounts receivable	
0410	Canada	59,803
0420	Ontario	175,105
0430	Upper-tier	398,434
0440	Other municipalities	38,451
0450	School boards	-69,786
0490	Other receivables	7,900,550
0499	Subtotal	8,502,557
	Taxes receivable	
0610	Current year's levies	5,438,062
0620	Previous year's levies	2,726,958
0630	Prior year's levies	3,328,448
0640	Penalties and interest	2,859,118
0690	LESS: Allowance for uncollectables	2,928,892
0699	Subtotal	11,423,694
	Investments *	
0805	Canada	
0810	Ontario	2,534,442
0815	Municipal	768,654
0820	Government business enterprises	57,480,377
0828	Other <input type="text" value="Investments"/>	37,103,030
0829	Subtotal	97,886,503
	Debt Recoverable from Others	
0861	Municipalities	
0862	School Boards	
0863	Retirement Funds	
0864	Sinking Funds	
0865	Individuals	
0868	Other <input type="text"/>	
0845	Subtotal	0
	Other financial assets	
0830	Inventories held for resale	
0835	Notes receivable	16,665
0840	Mortgages receivable	
0850	Deferred taxes receivable	
0890	Other <input type="text" value="Other"/>	347,070
0898	Subtotal	363,735
9910	TOTAL Financial Assets	169,890,164
	Other Assets	
1010	Inventories of materials and supplies, and prepaid expenses	627,702
9920	TOTAL Other Assets	627,702
9930	TOTAL Assets	170,517,866
8010	* Market value of Investments included in Line 0829	

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FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 70**
CONSOLIDATED FINANCIAL POSITION

for the year ended December 31, 2008

Liabilities		1
Temporary loans		\$
2010	Current purposes	
	Capital purposes:	
2020	Canada	
2030	Ontario	
2040	Other	
2099	Subtotal	0
Accounts payable and accrued liabilities		
2210	Canada	90,457
2220	Ontario	31,341
2230	Upper-tier	1,295,112
2240	Other municipalities	
2250	School boards	147,986
2260	Interest on debt	
2270	Trade accounts payable	9,329,656
2290	Other	10,245,124
2299	Subtotal	21,139,676
Deferred revenue		
2410	Obligatory reserve funds (SLC 60 2099 01)	22,043,629
2490	Other	6,575,835
2499	Subtotal	28,619,464
Long term liabilities		
2610	Debt issued	
2620	Debt payable to others	
2630	Lease purchase agreements (Tangible capital leases)	
2660	LESS: Debt issued on behalf of Government Business Enterprise	
2699	Subtotal	0
Solid Waste Management Facility Liabilities		
2799	Solid waste landfill closure and post-closure	
Post employment benefits		
2810	Accumulated sick leave	
2820	Accrued vacation pay	
2830	Accrued pensions payable	37,269,685
2840	Accrued Workplace Safety and Insurance Board (WSIB) claims	1,077,189
2898	Other	
2899	Subtotal	38,346,874
9940	TOTAL Liabilities	88,106,014
9945	TOTAL Financial Assets LESS Total Liabilities (Net Financial Assets)	81,784,150

Municipal Position		1
Fund balances		\$
Revenue fund		1,559,238
5010	General revenue	
	Special charges and special areas	
5026	Other	
5027	Other	
5028	Other	
5029	Other	
Local boards		
5030	Transit operations	
5035	Water operations	-8,165
5040	Sewer operations	-35,668
5045	Libraries	3,322
5050	Cemeteries	
5055	Recreation, community centres and arenas	
5060	Business Improvement Area	56,612
5076	Other	
5077	Other	
5078	Other	
5079	Other	
5099	Revenue fund balance	1,575,339
5299	Capital fund balance (SLC 50 5090 01)	19,811,338
5499	Reserves and Discretionary reserve funds balance (SLC 60 2099 02 + 03)	41,891,672
5080	Equity in Government Business Enterprises (SLC 10 6090 01)	57,480,377
9950	TOTAL Fund balances	120,758,726
LESS: Amounts to be recovered in future years		
5610	Long term liabilities	
5615	Solid waste landfill closure and post-closure liabilities	
5620	Post employment benefits	38,346,874
5630	Interest	
5640	Lease purchase agreements (Tangible Capital Leases)	
5690	Other	
5699	Subtotal	38,346,874
6099	Municipal Position	82,411,852
9960	TOTAL Liabilities and Municipal Position	170,517,866

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Single/Lower-Tier ONLY Schedule 72
CONTINUITY OF TAXES RECEIVABLE
for the year ended December 31, 2008

Continuity of Taxes Receivable		9
		\$
0210	Taxes receivable, beginning of year	10,344,674
0215	PLUS: Amounts added to tax bills for collection purposes only	
0220	PLUS: Tax amounts levied in the year (SLC 26 9199 03)	214,167,920
0225	PLUS: Current Year Penalties and Interest	2,074,367
0240	LESS: Total cash collections (SLC 72 0699 09)	215,206,997
0250	LESS: Tax adjustments before allowances (SLC 72 2899 09)	2,604,658
0260	LESS: Tax adjustments not applied to taxation (SLC 72 4999 09)	-44,223
0280	PLUS: <input type="text" value="Adjustment for Allowance"/>	2,604,165
0290	Taxes receivable, end of year	11,423,694

Cash Collections		9
		\$
0610	Current year's tax	207,307,028
0620	Previous year's tax	6,259,261
0630	Penalties and interest	1,588,499
0640	Amounts added to tax bills for collection purposes only	52,209
0690	Other <input type="text"/>	
0699	TOTAL Cash Collections	215,206,997

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Single/Lower-Tier ONLY Schedule 72
CONTINUITY OF TAXES RECEIVABLE
for the year ended December 31, 2008

	SCHOOL BOARDS							TOTAL Education 6 \$	Lower-Tier (Single- Tier) 7 \$	Upper-Tier 8 \$	TOTAL Tax Adjustment 9 \$
Tax Adjustments Applied to Taxation											
1099	Municipal Act (353, 354, 357, 358, RfR)	English - Public 1 \$	French - Public 2 \$	English - Separate 3 \$	French - Separate 4 \$	Other 5 \$	294,376	497	98,726	2,782	328,855
1299	Discounts for Advance Payments (Mun. Act 345(10))										
1499	Tax Credit (Mun. Act 474.3)										
1699	Tax Cancellation - Low income seniors and Disabled persons (Mun. Act										
1810	Rebates to Commercial properties (Mun. Act 362)										
1820	Rebates to Industrial properties (Mun. Act 362)										
1899	Subtotal	103,255	288	41,059	939		111,037	279	44,165	1,040	91,799
2099	Rebates for Charities (Mun. Act 361)	214,292	567	85,224	1,979	0					320,668
2299	Vacant Unit Rebates (Mun. Act 364)	20,720	52	8,232	194						619,427
2399	Reduction for Heritage Property (Mun. Act 365.2)	CORE AREA									59,539
2890	Other	TRANSFER TO ALLOWANCE									0
2891	Other										7,621
2899	Tax adjustments before allowances	529,388	1,116	192,182	4,955	0					970,227
Tax Adjustments Not Applied to Taxation											
4010	Tax sale, Tax registration accounts										
4210	Tax Deferral - Low income seniors and Disabled persons (Mun. Act 319										
4420	Net Impact of 5% Capping Limit Program										
4890	Other	-19,449	-77	-7,693	-136						-58,494
4891	Other	AIR COLLECTABLES									14,271
4999	Tax Adjustments Not Applied to Taxation	-19,449	-77	-7,693	-136	0					-44,223
Additional Information											
6010	Recovery of Tax Deferrals										0
7010	Entitlement of School Boards	48,293,545	107,128	17,810,626	443,334	0					66,654,633

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FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 74****LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2008

1. Debt burden of the municipality

			1
	All outstanding debt issued by the municipality, predecessor municipalities and consolidated entities		\$
0210	To Ontario and agencies		
0220	To Canada and agencies		
0230	To Others		
0299	Subtotal		0
0499	PLUS: All debt assumed by the municipality from others		
	LESS: All debt assumed by others		
0610	Ontario		
0620	School boards		
0630	Other Municipalities		
0640	Government Business Enterprises		
0699	Subtotal		0
	LESS: Ontario Clean Water Agency (OCWA) debt retirement funds		
0810	Sewer		
0820	Water		
0899	Subtotal		0
	LESS: Own sinking funds (Actual balances)		
1010	General municipal		
1020	Enterprises and others		
1099	Subtotal		0
9910	TOTAL Debt burden of the municipality		0

2. Debt burden of the municipality: Analysed by debt instrument

1210	Sinking fund debentures	
1220	Installment (serial) debentures	
1230	Long term bank loans	
1240	Lease purchase agreements (Tangible capital leases)	
1250	Mortgages	
1260	Ontario Clean Water Agency (OCWA)	
1270	Long term reserve fund loans	
1280	Construction Financing Debentures	
1298	Other <input type="text"/>	
9920	TOTAL Debt burden of the municipality	0

3. Debt burden of the municipality: Analysed by function

1405	General government	
1410	Protection services	
	Transportation services:	
1415	Roadways	
1420	Transit	
	Environmental services:	
1425	Sanitary sewer system	
1430	Storm sewer system	
1435	Waterworks system	
1440	Waste collection	
1445	Waste disposal	
1450	Health services	
1455	Social and family services	
1460	Social housing	
	Recreation and cultural services:	
1465	Parks	
1471	Recreation facilities - Golf Course, Marina, Ski Hill	
1474	Recreation facilities - Other	
1475	Libraries	
1480	Planning and development	
1490	Other long term liabilities	
9930	TOTAL Debt burden of the municipality	0

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FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 74**LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2008

4. Debt payable in foreign currencies (net of sinking fund holdings)

			1
			\$
1610	US Dollars:		
	Canadian dollar equivalent included in SLC 74 9910 01		
1620	Par value in 'U.S. Dollars'		
	Other currency:		
1630	Canadian dollar equivalent included in SLC 74 9910 01		
1640	Par value in <input type="text"/>		
1650	Canadian dollar equivalent included in SLC 74 9910 01		
1660	Par value in <input type="text"/>		

5. Interest earned on sinking funds and on debt retirement funds during the year

1810	Own funds	<input type="text"/>
	Ontario Clean Water Agency	
1820	Sewer	<input type="text"/>
1830	Water	<input type="text"/>

6. Details of sinking fund balance

2010	Value of own sinking fund debentures issued and outstanding at year end	<input type="text"/>
	Balance of own sinking funds at year end	
2110	Total contributions to own sinking funds	<input type="text"/>
2120	Total income earned from investments of sinking funds' monies	<input type="text"/>
2199		Subtotal 0
2210	Estimated total future contributions from this municipality required to meet obligations in line 2010 above	<input type="text"/>
2220	Estimated total future income earned from investments in lines 2199 and 2210 above	<input type="text"/>

7. Long term commitments at year end

2410	Hospital support	4,410,000
2420	University support	4,000,000
2430	Leases and other agreements	
2440	Capital equipment, land acquisition	
2496	Other <input type="text"/>	
2497	Other <input type="text"/>	
2498	Other <input type="text"/>	
2499		TOTAL 8,410,000

Schedule 74

LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2008

Contingent Liabilities	Is Value in Column 2 Estimated?	Value	Number of Years Payable Over
4	1	2	3
Y or N	Y or N	\$	Years
		0	

2610	Pending or threatened litigation	
2620	Retroactive wage settlements	
2630	Guarantees of long term indebtedness in the name of the municipality but assumed by others	
2640	Outstanding loans guaranteed	
2698	Other <input type="text"/>	
2699	TOTAL	

Accumulated Surplus / Deficit	Total Outstanding Capital Obligation	Debt Charges
1	2	3
\$	\$	\$

2810	For this Municipality only
2820	Share of integrated project(s)
	Sewer projects:
2830	For this Municipality only
2840	Share of integrated project(s)

[illegible]

3012	General Tax Rates	
3014	Other	
3020	Recovered from reserve funds	
	Recovered from unconsolidated entities:	
3030	Electricity	
3040	Gas	
3050	Telephone	
3097	Other	
3098	Other	
3099		TOTAL

3110	Lump sum (balloon) repayments of long term debt	
------	-----------------------------------------------------------	--

3140	Debt charges for Lease purchase agreements (Tangible capital leases)	
3150	Financing leases (not Tangible capital leases) beyond term of Council	
3199		TOTAL

Principal	Interest
1	2
\$	\$

3410	Repayment of Provincial Special Assistance
3420	Other long term debt refinanced

2008-V01

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 74**LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2008

12. Future principal and Interest payments on EXISTING debt

		RECOVERABLE FROM:							
		Consolidated Revenue Fund		Reserve Funds		Unconsolidated Entities		All Others	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
		1	2	3	4	5	6	7	8
		\$	\$	\$	\$	\$	\$	\$	\$
3210	Year 2009								
3220	Year 2010								
3230	Year 2011								
3240	Year 2012								
3250	Year 2013								
3260	Years 2014 to 2018								
3270	Years 2019 onwards								
3280	Int. to be earned on sink. funds								
3290	Downtown Revital. Program								
3299	TOTAL	0	0	0	0	0	0	0	0

13. Other notes

Please list all Other Notes and forward supporting schedules as required by email to:

FIR.mah@ontario.ca

3601

* Use ALT + ENTER Keys to "Return" to the next line.

2008-V01

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 80
STATISTICAL INFORMATION****for the year ended December 31, 2008****1. Municipal workforce profile****Employees of the Municipality**

	Full-Time Funded Positions 1 #	Part-Time Funded Positions 2 #	Seasonal Employees 3 #	Total Person Hours Worked 4 # of Hours
0205 Administration	91.00	11.00	13.00	180,819
0210 Fire	138.00		2.00	301,686
0215 Police				
0220 Transit				
0225 Public Works	155.00	69.00	27.00	355,746
0227 Ambulance				
0230 Health Services	10.00	1.00	17.00	33,416
0235 Homes for the Aged				
0240 Other Social Services				
0245 Parks and Recreation	106.00	373.00	168.00	564,819
0250 Libraries	33.00	47.00	34.00	114,712
0255 Planning	33.00		7.00	60,485
0290 Other	19.00			36,220
0298 Subtotal	585.00	501.00	268.00	1,647,903

0300 Proportion of Munic. Empl. covered by 'Collective Agreements' (%) . . .	80%	2%	55%
------------------------------------------------------------------------------	-----	----	-----

Employees of Joint Local Boards

0305 Administration				
0310 Fire				
0315 Police				
0320 Transit				
0325 Public Works				
0327 Ambulance				
0330 Health Services				
0335 Homes for the Aged				
0340 Other Social Services				
0345 Parks and Recreation				
0350 Libraries				
0355 Planning				
0390 Other				
0398 Subtotal	0.00	0.00	0.00	0

0399 TOTAL	585.00	501.00	268.00	1,647,903
-------------------	---------------	---------------	---------------	------------------

2. Selected investments of own sinking funds as at Dec. 31

0610 Own sinking funds				
----------------------------------	--	--	--	--

3. Municipal procurement this year

	Number of Contracts 1 #	Value of Contracts 2 \$
1010 Total construction contracts awarded	19	12,058,631
1020 Construction contracts awarded at \$100,000 or greater	11	11,685,470

4. Building permit information

	Number of Building Permits 1 #	Total Value of Building Permits 2 \$	Square metres of New Construction 3 m ²
1210 Residential properties	1,049	134,405,453	132,354
1220 Multi-Residential properties	200	37,556,478	38,091
1230 All other property classes	459	63,361,813	144,834
1299 Subtotal	1,708	235,323,744	315,279

1 Square Foot = 0.0929 m²**5. Insured value of physical assets**

	1 \$
1410 Buildings	200,000,000
1420 Machinery and equipment	30,000,000
1498 Other <input type="text" value="Data Processing"/>	6,000,000
1499 Subtotal	236,000,000

6. Total Dollar Losses due to Structural Fires

	1 \$
1510 Losses due to structural fires, averaged over 3 yrs (2006 - 2008)	3,678,347

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

**Schedule 80
STATISTICAL INFORMATION**

for the year ended December 31, 2008

(II) FULLY CONSOLIDATED local boards and any local entities set up by the municipality

	Name of Board or Entity 1	Board Description 3 LIST	Board Code 2	Proportion of Total Munic. Contributions Consolidated 4 %	Municipality's Share of Total Contributions 5 \$	Municipality's Share of Total Fee Revenues 6 \$
0851	The Cambridge Library	Library Board	1604	100%		
0852	Downtown Cambridge BIA	Business Improvement Area	1805	100%		
0853	Preston Towne Centre BIA	Business Improvement Area	1805	100%		
0854	Downtown Hespeler BIA	Business Improvement Area	1805	100%		
0855				100%		
0856				100%		
0857				100%		
0858				100%		
0859				100%		
0860				100%		
0861				100%		
0862				100%		
0863				100%		
0864				100%		
0865				100%		
0866				100%		
0867				100%		
0868				100%		
0869				100%		
0870				100%		
0871				100%		
0872				100%		
0873				100%		
0874				100%		
0875				100%		
0876				100%		
0877				100%		
0878				100%		
0879				100%		
0880				100%		
0881				100%		
0882				100%		
0883				100%		
0884				100%		
0885				100%		
0886				100%		
0887				100%		
0888				100%		
0889				100%		
0890				100%		
0891				100%		
0892				100%		
0893				100%		
0894				100%		
0895				100%		
0896				100%		
0897				100%		
0898				100%		
0899				100%		

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Schedule 90

PERFORMANCE MEASURES: MUNICIPAL INFORMATION

for the year ended December 31, 2008

Households and Population

	MPAC Data 1	Municipal Data 2
0010 Households (From SLC 02 0040 01).		46,500
0020 Population (From SLC 02 0041 01).		126,000
0025 Youth Population (From SLC 02 0042 01).		24,585

Property Assessment

	1
	\$
0031 Taxable assessment (SLC 22 9299 07)	9,987,817,300
0032 Payments-In-Lieu Assessment (SLC 24 9299 07)	31,867,140
0033 Assessment on Exempt properties (Enter data from returned roll)	416,580,360
9901 TOTAL Property Assessment	10,436,264,800

Hectares

	1
0040 Total hectares in the municipality	11,554

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Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year ended December 31, 2008

Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support	LESS: Other Revenue	LESS: Rev. from Other Mun's	Operating Costs
4 \$	5 \$	6 \$	7 \$	15 \$	21 \$	22 \$	16 \$	9 \$	10 \$
99113	26,123,627	22,293,275	383,991	2,143,155	0	0		1,105,430	103,132,291

SERVICE AREAS

GENERAL GOVERNMENT

0205 General Government: Operating costs for governance and corporate management as a % of total municipal operating costs

Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support	LESS: Other Revenue	LESS: Rev. from Other Mun's	NUMERATOR Operating Costs	Description	Data	Efficiency Measure	Units
3 LIST	4 \$	5 \$	6 \$	7 \$	15 \$	21 \$	22 \$	16 \$	9 \$	10 \$	column 17 / column 12	col 10 / col 11	13	14
LT	3,690,502	824,387	17,500	0	500,000	0	0		0	5,032,389	Operating Costs for Governance and Corporate Management	5,032,389	4.9%	of Total Munic. Operating Costs were Spent on Governance and Corp. Mgmt.
											Total Municipal Operating Costs	103,132,291		

PROTECTION

1102 Fire Services: Operating costs for fire services per \$1,000 of assessment

1203 Police Services: Operating costs for police services per person

LT	15,377,421	721,494	0	0	0	236,700	1,585,387		485,400	17,435,602	Operating Costs for Fire Services	17,435,602	\$1.67	per \$1,000 of Property Assessment
											Total Property Assessment / 1,000	10,436,265		
NA	0	0	0	0	0	0	0		0	0	Operating Costs for Police Services	0	NA	per Person
											Total Population	126,000		

ROADWAYS

2107 Paved Roads: Operating costs for paved (hard top) roads per lane kilometre

2108 Unpaved Roads: Operating costs for unpaved (loose top) roads per lane kilometre

2204 Winter Control: Operating costs for winter maintenance of roadways per lane kilometre maintained in winter

LT	1,705,427	652,081					217,077			2,574,585	Operating Costs for Paved Roads	2,574,585	\$2,642.45	per Paved Lane Kilometre
											Total Paved Lane KM	967		
NA										0	Operating Costs for Unpaved Roads	0	NA	per Unpaved Lane Kilometre
											Total Unpaved Lane KM	0		
LT	994,821	349,369					200,578			1,544,768	Operating Costs for Winter Maintenance	1,544,768	\$1,303.60	per Lane Kilometre Maintained in Winter
											Total Lane KM Maintained in Winter	1,185		

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Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year ended December 31, 2008

2302	Resp. for Service 3 LIST	Salaries, Wages, Empl. Benefits 4 \$	Materials 5 \$	Contracted Services 6 \$	Rents and Financial Expenses 7 \$	External Transfers 15 \$	Interfunctional Adjustments 21 \$	Allocation of Program Support 22 \$	LESS: Other Revenue 16 \$	LESS: Rev. from Other Mun's 9 \$	NUMERATOR Operating Costs 10 \$	Description column 17 / column 12	Data col 10 / col 11	Efficiency Measure 13	Units 14
	NA										0	Operating Costs for Conventional Transit	0	NA	per Regular Service Passenger Trip
												Total Number of Regular Service Passenger Trips on Conventional Transit in Service Area			

ENVIRONMENTAL SERVICES

WASTEWATER

3110	LT	1,202,638	712,794		35,103			179,604			2,130,139	Operating Costs for Wastewater Collection Total KM of Wastewater Mains	2,130,139	\$4,465.70	per Kilometre of Wastewater Main
3108	NA										0	Operating Costs for Wastewater Treatment and Disposal Total Megalitres of Wastewater Treated	0	NA	per Megalitre
3109	NA										0	Operating Costs for Wastewater Collection, Treatment and Disposal Total Megalitres of Wastewater Treated	0	NA	per Megalitre

* Calculations on Line 3109 occur only IF Line 3110 and Line 3108 are completed

STORM WATER

3207	NA										0	Operating Costs for Urban Storm Water Management Total KM of Urban Drainage System plus (0.005 KM times No. of Catch Basins)	0	NA	per KM of Drainage System
3208	NA										0	Operating Costs for Rural Storm Water Management Total KM of Rural Drainage System plus (0.005 KM times No. of Catch Basins)	0	NA	per KM of Drainage System

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Asmt Code: 3006

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Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year ended December 31, 2008

Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Other Revenue	LESS: Rev. from Other Mun's	NUMERATOR Operating Costs	Description	Data	Efficiency Measure	Units
3 LIST	4 \$	5 \$	6 \$	7 \$	15 \$	21 \$	22 \$	16 \$	9 \$	10 \$	column 17 / column 12	col 10 / col 11	13	14 LIST
WATER Treatment of Drinking Water: Operating costs for the treatment of drinking water per megallitre	NA									0	Operating Costs for Treatment of Drinking Water Total Megallitres of Drinking Water Treated	0	NA	per Megallitre
3307										0				
Distribution of Drinking Water: Operating costs for the distribution of drinking water per kilometre of water distribution pipe	LT	1,815,629	2,028,684	19,710			355,796			4,219,819	Operating Costs for Distribution of Drinking Water Total KM of Water Distribution Pipe	4,219,819 484	\$8,718.63	per Kilometre of Water Distribution Pipe
3310														
Treatment and Distribution of Drinking Water (Integrated System): Operating costs for the treatment and distribution of drinking water per megallitre **	NA									0	Operating Costs for Treatment and Distribution of Drinking Water Total Megallitres of Drinking Water Treated	0	NA	per Megallitre
3309										0				

** Calculations on Line 3309 occur only if Line 3307 and Line 3310 are completed

SOLID WASTE

3403	Garbage Collection: Operating costs for garbage collection per tonne (or per household)	NA	0	0	0	0	0	0	0	0	Operating Costs for Garbage Collection Please Select Units for Denominator in Column 14	0	NA	
3503	Garbage Disposal: Operating costs for garbage disposal per tonne (or per household)	NA	0	0	0	0	0	0	0	0	Operating Costs for Garbage Disposal Please Select Units for Denominator in Column 14	0	NA	
3604	Solid Waste Diversion: Operating costs for solid waste diversion per tonne (or per household)	NA	0	0	0	0	0	0	0	0	Operating Costs for Solid Waste Diversion Please Select Units for Denominator in Column 14	0	NA	
3605	Solid Waste Management (Integrated System): Average operating costs for solid waste management (collection, disposal and diversion) per tonne (or per household) ***	NA								0	Operating Costs for Solid Waste Management Please Select Units for Denominator in Column 14	0	NA	

*** Calculations on Line 3605 occur only if Line 3403, Line 3503 and Line 3604 are all completed

* Column 21, designated for Allocation of Program Support (SLC 40 0260 xx), may also include amounts allocated for Corporate Management (SLC 40 0250 xx)

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Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year ended December 31, 2008

Resp. for Service 3 LIST	Salaries, Wages, Empl. Benefits 4 \$	Materials 5 \$	Contracted Services 6 \$	Rents and Financial Expenses 7 \$	External Transfers 15 \$	Interfunctional Adjustments 21 \$	Allocation of Program Support 22 \$	LESS: Other Revenue 16 \$	LESS: Rev. from Other Mun's 9 \$	NUMERATOR Operating Costs 10 \$	Description column 17 / column 12	Data col 10 / col 11	Efficiency Measure 13	Units 14 LIST
PARKS AND RECREATION Parks: Operating costs for parks per person 7102	2,992,733	1,349,382	329,687	39,271	0	0	456,563		0	5,187,636	Operating Costs for Parks Total Population	5,187,636 126,000	\$41.17	per Person
Recreation Programs: Operating costs for recreation programs per person 7202	1,122,599	495,810	0	0	854,555	0	227,778		0	2,700,742	Operating Costs for Recreation Programs Total Population	2,700,742 126,000	\$21.43	per Person
Recreation Facilities: Operating costs for recreation facilities per person 7303	4,225,248	2,381,525	234,448	0	0	0	771,001		0	7,612,222	Operating Costs for Recreation Facilities Total Population	7,612,222 126,000	\$60.41	per Person
Subtotal: Recreation Programs and Recreation Facilities: Operating costs for recreation programs and recreation facilities per person (Subtotal) 7305	5,347,847	2,877,335	234,448	0	854,555	0	998,779		0	10,312,964	Operating Costs for Recreation Programs and Recreation Facilities Total Population	10,312,964 126,000	\$81.85	per Person
Subtotal: Parks, Recreation Programs and Recreation Facilities: Operating costs for parks, recreation programs and recreation facilities per person (Subtotal) 7304	8,340,380	4,246,717	564,135	39,271	854,555	0	1,455,342		0	15,500,600	Operating Costs for Parks, Recreation Programs and Recreation Facilities Total Population	15,500,600 126,000	\$123.02	per Person
LIBRARY SERVICES Library Services: Operating costs for library services per person 7403	3,411,337	1,359,083	26,529	0	0	0	500,221		0	5,297,170	Operating Costs for Library Services Total Population	5,297,170 126,000	\$42.04	per Person
Library Services: Operating costs for library services per use 7404	3,411,337	1,359,083	26,529	0	0	0	500,221		0	5,297,170	Operating Costs for Library Services Total Library Uses for Your Municipality	5,297,170 2,738,385	\$1.93	per Library Use

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Asmt Code: 3006

MAH Code: 25101

Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2008**PROTECTION SERVICES****POLICE**1258 **Crime Rate:** Violent crime rate per 1,000 persons

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Total number of actual incidents of violent crime		NA	violent crimes per 1,000 persons
Total population / 1,000	126,000		

1259 **Crime Rate:** Property crime rate per 1,000 persons

Total number of actual incidents of property crime		NA	property crimes per 1,000 persons
Total population / 1,000	126,000		

1262 **Crime Rate:** Crime Rate for Other Criminal Code offences, excluding traffic, per 1,000 persons

Total number of actual incidents of other Criminal Code offences, excluding traffic		NA	other Criminal Code crimes, excluding traffic, per 1,000 persons
Total population / 1,000	126,000		

1263 **Crime Rate:** Total crime rate per 1,000 persons (Criminal Code offences, excluding traffic)

Total number of actual incidents of violent crime, property crime, and other Criminal Code offences, excluding traffic	0	NA	total crimes per 1,000 persons (Criminal Code offences excluding traffic)
Total population / 1,000	126,000		

1265 **Youth Crime:** Youth crime rate per 1,000 youths

Total number of youths cleared by charge or cleared otherwise		NA	youth crimes per 1,000 youths
Youth population / 1,000	24,585		

TRANSPORTATION SERVICES**ROADWAYS**2152 **Adequacy of Roads:** Percentage of paved lane kilometres where the condition is rated as good to very good

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Number of paved lane kilometres where the condition is rated as good to very good	427	44.2%	of paved lane kilometres were rated as good to very good
Total number of paved lane kilometres	967		

2251 **Effective Snow and Ice Control for Winter Roads:** Percentage of winter events where the response met or exceeded locally determined municipal service levels for road maintenance

Number of winter events where the response met or exceeded locally determined municipal service levels for road maintenance	6	100.0%	of winter events where response met or exceeded locally determined municipal service levels for road maintenance
Total number of winter events	6		

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
 for the year ended December 31, 2008
TRANSIT
 2351 **Conventional Transit Ridership:** Number of conventional transit passenger trips per person in the service area in a year

Total number of regular service passenger trips on conventional transit in the service area	0	NA	conventional transit trips per person in the service area in a year
Population of service area			

ENVIRONMENTAL SERVICES**WASTEWATER SYSTEM**
 3154 **Wastewater Main Backups:** Number of wastewater main backups per 100 kilometres of wastewater main in a year

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Total number of backed up wastewater main s	32	6.7086	wastewater main backups per 100 kilometres of wastewater main in a year
Total kilometres of wastewater mains / 100	4.77		

 3155 **Wastewater Bypasses Treatment:** Percentage of wastewater estimated to have by-passed treatment

Estimated megalitres of untreated wastewater		NA	of wastewater is estimated to have bypassed treatment
Total megalitres of treated wastewater PLUS Estimated megalitres of untreated wastewater			

* 1 megallitre = 1,000,000 litres

WATER
 3355 **Boil Water Advisories:** Weighted number of days when a boil water advisory issued by the Medical Officer of Health, applicable to a municipal water supply, was in effect

Summation of: Number of boil water days times the number of connections affected		NA	weighted days a year boil water advisories were in effect in the service area
Total connections in the service area			

 3356 **Water Main Breaks:** Number of water main breaks per 100 kilometres of water distribution pipe in a year

Number of water main breaks in a year	34	7.0248	water main breaks per 100 kilometres of water distribution pipe in a year
Total kilometres of water distribution pipe / 100	4.84		

SOLID WASTE MANAGEMENT
 3452 **Complaints - Garbage and Recycling Collection:** Number of complaints received in a year concerning the collection of garbage and recycled materials per 1,000 households

Number of complaints received in a year concerning the collection of garbage and recycled materials		NA	complaints were received in a year concerning the collection of garbage and recycled materials per 1,000 households
Total households / 1,000	46.500		

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Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2008

Solid Waste Management Facility Compliance

Effectiveness Measure
7

3552 Total number of Solid Waste Management facilities owned by Municipality with a Ministry of Environment (MOE) Certificate of Approval

Number of days per year when a Ministry of Environment compliance order for remediation concerning an air or groundwater standard was in effect for a municipally owned Solid Waste Management facility (by facility)

Complete for each municipally owned Solid Waste Management facility with an MOE Certificate of Approval which has a compliance order for remediation

	Name of Solid Waste Facility (List Facility with highest number of days first)	Effectiveness Measure (Days)	Units
3553	Site 1	7	8
3554	Site 2		days a year an MOE compliance order for remediation was in effect
3555	Site 3		days a year an MOE compliance order for remediation was in effect
3556	Site 4		days a year an MOE compliance order for remediation was in effect
3557	Site 5		days a year an MOE compliance order for remediation was in effect
3558	Site 6		days a year an MOE compliance order for remediation was in effect
3559	Site 7		days a year an MOE compliance order for remediation was in effect
3560	Site 8		days a year an MOE compliance order for remediation was in effect

3655 **Diversion of Residential Solid Waste** Percentage of residential solid waste diverted for recycling

Description	Data	Effectiveness Measure	Units
Column 3 / Column 4	Column 5 / Column 6	7	8
Total tonnes of residential solid waste diverted		NA	of residential solid waste was diverted for recycling
Total tonnes of residential solid waste disposed of and total tonnes diverted			

3656 **Diversion of Residential Solid Waste*** Percentage of residential solid waste diverted for recycling (based on combined residential and ICI tonnage)

Description	Data	Effectiveness Measure	Units
Column 3 / Column 4	Column 5 / Column 6	7	8
Total tonnes of solid waste diverted from all property classes		NA	of residential solid waste was diverted for recycling (based on combined residential and ICI tonnage)
Total tonnes of solid waste disposed of and total tonnes diverted from all property classes			

* This measure should be completed only if tonnage for residential solid waste cannot be identified separately from ICI tonnage

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2008**PARKS AND RECREATION**

	Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
7152	Trails: Total kilometres of trails per 1,000 persons			
	Total kilometres of trails (owned by municipality and third parties)	53		
	Total population / 1,000	126,000	0.421	kilometres of trails per 1,000 persons
7155	Open Space: Hectares of open space per 1,000 persons (municipally owned)			
	Total hectares of open space (municipally owned)	402	3.190	hectares of open space per 1,000 persons (municipally owned)
	Total population / 1,000	126,000		

Third Party Property (Subject to joint use agreement, reciprocal agreement, lease)

7154	Total kilometres of trails (owned by third parties)	Hectares
7156	Hectares of open space (owned by third parties)	7
7357	Square metres of indoor recreation facilities (owned by third parties)	
7360	Square metres of outdoor recreation facility space with controlled access and electrical or mechanical functions (owned by third parties)	

Calculating Numerator in Line 7255, Column 7
Participant Hours for Recreation Programs:

7250	Total hours for special events	Participant Hours
		7
7251	Total hours for registered programs	
7252	Total hours for drop-in programs	117,549
7253	Total hours for permitted programs	186,638
		1,209,253
7254	Subtotal	1,513,440

7255	Participant Hours for Recreation Programs: Total participant hours for recreation programs per 1,000 persons	1,513,440	12,011.429	participant hours of recreation programs per 1,000 persons
	Total population / 1,000	126,000		
7356	Indoor Recreation Facilities: Square metres of indoor recreation facilities per 1,000 persons (municipally owned)	40,072	318.032	Square metres of indoor recreation facilities (municipally owned)
	Total population / 1,000	126,000		
7359	Outdoor Recreation Facility Space: Square metres of outdoor recreation facility space per 1,000 persons (municipally owned)	3,057	24.262	Square metres of outdoor recreation facility space (municipally owned)
	Total population / 1,000	126,000		

FIR2008: Cambridge C

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Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2008

LIBRARY SERVICES

Calculating Numerator and Denominator in line 7460. Complete 2 of the following 6 lines

Single-tier or lower-tier (Not a member of a union public library).

7451	Total library uses for your municipality only				
7452	Total population (Copy entry from SLC 91 7403 11)				

Data	Units
7	8
2,738,385	library uses
126,000	persons

Member of a union public library

7453	Total library uses for a union public library				
7454	Total population of union public library (excluding population of contracting municipality)				

	library uses
	persons

Upper-tier with a library board

7455	Total library uses for upper-tier library				
7456	Total population served by upper-tier library (excluding population of contracting municipalities)				

	library uses
	persons

7460 Library services: Library uses per person

Description	Data	Effectiveness Measure	Units
Column 3 / Column 4	Column 5 / Column 6	7	8
Total library uses	2,738,385	21.733	library uses per person
Total population	126,000		

Type of uses

Electronic library uses as a percentage of total library uses

Non-electronic library uses as a percentage of total library uses

Effectiveness Measure	Units
7	8
19.9%	electronic library uses
80.1%	non-electronic library uses

FIR2008: Cambridge C

Asmt Code: 3006

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Schedule 92 PERFORMANCE MEASURES: EFFECTIVENESS for the year ended December 31, 2008

PLANNING AND DEVELOPMENT

LAND USE PLANNING

Calculating Measure in line 8170:

8171	Number of residential units in new detached houses (using building permit information)
8172	Number of residential units in new semi-detached houses (using building permit information)
8173	Number of residential units in row houses (using building permit information)
8174	Number of residential units in new apartments/condo apartments (using building permit information)
8175	Subtotal

Residential Units within Settlement Areas	Total Residential Units
5	7
0	0

LAND USE PLANNING

8170 **Location of New Residential Development:** Percentage of new residential units located within settlement areas

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure	Units
Number of new residential units located within settlement areas	0	NA	of new residential units are located within settlement areas
Total number of new residential units within the entire municipality	0		

8163 **Preservation of Agricultural Land in Reporting Year:**
Percentage of land designated for agricultural purposes which was not re-designated for other uses during the reporting year

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure	Units
Hectares of land designated for agricultural purposes in the Official Plan as of December 31, 2008	2,807	97.1%	of land designated for agricultural purposes in the Official Plan was not re-designated for other uses during the reporting year
Hectares of land designated for agricultural purposes in the Official Plan as of January 1, 2008	2,890		

8164 **Preservation of Agricultural Land Relative to Base Year:**
Percentage of land designated for agricultural purposes which was not re-designated for other uses relative to the base year of 2000

Hectares of land designated for agricultural purposes in the Official Plan as of December 31, 2008	2,807	97.1%	of land designated for agricultural purposes in the Official Plan was not re-designated for other uses relative to the base year of 2000
Hectares of land designated for agricultural purposes in the Official Plan as of January 1, 2000	2,890		

8165 **Number of hectares re-designated during reporting year:**
Number of hectares of land originally designated for agricultural purposes which was re-designated for other uses during the reporting year

Effectiveness Measure	Units
7	8
83	hectares were re-designated from agricultural purposes to other uses during the reporting year

8166 **Number of hectares re-designated since January 1, 2000:**
Number of hectares of land originally designated for agricultural purposes which was re-designated for other uses since January 1, 2000

Effectiveness Measure	Units
83	hectares were re-designated from agricultural purposes to other uses since January 1, 2000

Hectares	Units
----------	-------

FIR2008: Cambridge C

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2008

8167	Size of Settlement Area: Hectares of land in the settlement area as of December 31 of the reporting year	7	8
			8,663	hectares of land in the settlement area as of December 31st of reporting year
8168	Change in Size of Settlement Area: Percentage change in the size of the settlement area relative to the base year of 2004		Effectiveness Measure 7	Units 8
	Hectares of land in the settlement area as of Dec. 31, 2008 less the number of hectares of land in the settlement area as of Jan. 1, 2004	0		increase/(decrease) in the size of the settlement area relative to January 1, 2004
	Hectares of land in the settlement area as of January 1, 2004	8,663		

FIR2008: Cambridge C**Asmt Code: 3006****MAH Code: 25101****Schedule 94****PERFORMANCE MEASUREMENT: QUESTIONS**
for the year ended December 31, 2008

Response 1 Y, N or NA	Lane kilometres 2 km	Description 3 LIST
		Percentage of Total Expenditures

General Government

- 0201 Method used to allocate Program Support to other functions in Schedule 40
- 0202 If "Other Method" is selected in line 0201, please describe method of allocating Program Support

Fire

- 1100 Type of Fire Fighting Force that exists in the Municipality?
- 1104 Does Municipality have property with significant assessed value that has its own Fire Fighting Force?
- 1105 If "Y" is selected in line 1104, please briefly describe the property

N	Salaried Fire Fighters only
---	-----------------------------

Police

- 1201 Are police services provided by your own police department?
- 1202 Are police services provided by another municipality?
- 1203 Are police services provided by the Ontario Provincial Police (OPP)?

N
Y
N

Roadways

- 2201 Is the no. of lane km maintained in winter in own mun. the same as the no. of lane km in the mun. road system?
- 2202 Number of lane kilometres in the municipal road system
- 2203 Number of lane kilometres maintained in winter in own municipality
- 2204 Number of lane kilometres maintained during the rest of the year in own municipality (exclude private roads)
- 2205 Number of lane kilometres maintained in winter in own municipality and any other municipalities served

Y	967
	967
	967
	1,185

Sanitary and Storm Sewer Systems

- 3101 Does your municipality provide sanitary sewer collection?
- 3102 Does your municipality provide storm sewer collection?
- 3103 Does your municipality provide sanitary sewer treatment and disposal?
- 3104 Does your municipality provide storm sewer treatment and disposal?
- 3105 Are sanitary and storm sewer systems integrated in all parts of the municipality?
- 3106 Are sanitary and storm sewer systems integrated in some parts of the municipality?

Y
Y
N
N
N
Y

Water

- 3300 Type of water billing system that exists in the Municipality?

Metric billing system only

FIR2008: Cambridge C

Asmt Code: 3006

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Schedule 94

PERFORMANCE MEASUREMENT: QUESTIONS
for the year ended December 31, 2008

Libraries

- 7400 Type of library service arrangements
- 7401 If "Other" is selected in line 7400, please describe

Response 1 Y, N or NA	Library Uses 2 #	Description 3 LIST
		Lower-tier or single-tier with a library board

If the answer to line 7400 was "No library board. Purchases service," do not complete lines 7402 to 7404.

- 7402 Does your library board or union public library provide service on a contract basis to other municipalities without a board?
- 7403 Total library uses for the library board
- 7404 Total library uses for your municipality only

N	

2008-09
FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2008

PLEASE REPORT : Municipal service responsibilities, contractual service agreements with other municipalities, and services provided by the Ontario Provincial Police (OPP).

SERVICE AREA	Indicate whether your municipality Provides or Receives Service 2 LIST	Municipality List 4 LIST	MAH Code 5	Asmt Code 6	Comments 7
0203 General Government	Provides Service TO Own Municipality ONLY				
Protection Services					
1101 Fire	Provides Service TO Own Municipality AND: North Dumfries Tp Puslinch Tp		25401 75412	3001 2301	
1202 Police	Resolves Services FROM Upper-Tier WATERLOO R		25000	3000	
Roadways					
2105 Paved Roads	Provides Service TO Own Municipality ONLY				
2106 Unpaved Roads	Not Applicable				
2203 Winter Control	Provides Service TO Own Municipality and Upper-Tier WATERLOO R		25000	3000	
Transit					
2301 Conventional Transit	Purchases Service FROM Upper-Tier WATERLOO R		25000	3000	
Sanitary and Storm Sewer Systems					
3106 Wastewater Collection	Provides Service TO Own Municipality ONLY				
3104 Wastewater Treatment and Disposal	Purchases Service FROM Upper-Tier WATERLOO R		25000	3000	
3105 Wastewater Collection, Treatment and Disposal (Integrated System)	Not Applicable				

2008-09
FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2008

PLEASE REPORT : Municipal service responsibilities, contractual service agreements with other municipalities, and services provided by the Ontario Provincial Police (OPP).

SERVICE AREA		Indicate whether your municipality Provides or Receives Service	Municipality List	MAH Code	Asmt Code	Comments
		2	4	5	6	7
		LIST	LIST			
Storm Water						
3203	Urban Storm Water Management	Provides Service TO Own Municipality ONLY				
3204	Rural Storm Water Management	Provides Service TO Own Municipality ONLY				
Water						
3303	Treatment of Drinking Water	Purchases Service FROM Upper-Tier	WATERLOO R	25000	3000	
3306	Distribution of Drinking Water	Provides Service TO Own Municipality ONLY				
3306	Treatment and Distribution of Drinking Water (Integrated System)	Not Applicable				
Solid Waste Management						
3402	Garbage Collection	Receives Service FROM Upper-Tier	WATERLOO R	25000	3000	
3502	Garbage Disposal	Receives Service FROM Upper-Tier	WATERLOO R	25000	3000	
3402	Solid Waste Diversion	Receives Service FROM Upper-Tier	WATERLOO R	25000	3000	
3403	Solid Waste Mgmt. - Collection, Disposal, Diversion (Integrated System)	Receives Service FROM Upper-Tier	WATERLOO R	25000	3000	

FIR2008: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2008

PLEASE REPORT : Municipal service responsibilities, contractual service agreements with other municipalities, and services provided by the Ontario Provincial Police (OPP).

SERVICE AREA	Indicate whether your municipality Provides or Receives Service 2 LIST	Municipality List 4 LIST	MAH Code 5	Asmt Code 6	Comments 7
Parks and Recreation					
7101 Parks	Provides Service TO Own Municipality ONLY				
7201 Recreation programs	Provides Service TO Own Municipality ONLY				
7301 Recreation facilities	Provides Service TO Own Municipality ONLY				
Libraries					
7401 Libraries	Library Provides Service to Own Municipality ONLY				
Land Use Planning					
8101 Planning Services	Provides Service TO Own Municipality ONLY				

THE CAMBRIDGE PUBLIC LIBRARY BOARD

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2008**

THE CAMBRIDGE PUBLIC LIBRARY BOARD
INDEX
December 31, 2008

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AUDITORS' REPORT

To the Board Members of
**Members of Council, Inhabitants and Ratepayers of
The Corporation of The City of Cambridge**

We have audited the financial position of **The Cambridge Public Library Board** as at December 31, 2008 and the Statement of Operations for the year then ended. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2008 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.



Cambridge, Ontario
February 20, 2009

CHARTERED ACCOUNTANTS, authorized to practice public
accounting by The Institute of Chartered Accountants of Ontario

THE CAMBRIDGE PUBLIC LIBRARY BOARD
STATEMENT OF OPERATIONS
For the year ended December 31, 2008

	2008 \$	2007 \$
REVENUE		
Municipal operating contribution (note 3)	4,510,400	4,297,569
Federal/ provincial grants (note 8)	485,464	278,368
Contributions toward capital expenditures	227,882	1,472,998
Contributions towards Cambridge Galleries capital acquisitions (note 5)	5,500	28,419
Other revenue	665,197	516,885
Total revenue	<u>5,894,443</u>	<u>6,594,239</u>
EXPENDITURE		
Personnel costs		
Salaries and allowances	3,186,314	2,912,293
Fringe benefits	615,124	575,755
	<u>3,801,438</u>	<u>3,488,048</u>
Library materials		
Books and processing	572,682	574,820
Audio visual	43,776	44,165
Periodicals	44,995	38,628
	<u>661,453</u>	<u>657,613</u>
Facilities		
Building and equipment maintenance	273,137	376,555
Utilities	167,748	177,220
Other	29,361	29,191
	<u>470,246</u>	<u>582,966</u>
Administrative		
Advertising and supplies	106,652	92,647
Other	61,707	72,196
	<u>168,359</u>	<u>164,843</u>
Capital expenditures		
Major projects	145,882	1,392,998
Materials development (note 11)	82,000	80,000
Cambridge Gallery acquisitions (note 5)	5,500	28,419
	<u>233,382</u>	<u>1,501,417</u>
Exhibitions and programs	216,527	165,212
Other operating expenses	339,716	32,188
Total expenditure	<u>5,891,121</u>	<u>6,592,287</u>
Excess of revenue over expenditure for year	3,322	1,952
Fund balance at beginning of year	1,952	1,491
Transfer to operations during year	<u>(1,952)</u>	<u>(1,491)</u>
Fund balance at end of year	<u>3,322</u>	<u>1,952</u>

The explanatory financial notes on pages 4 through 9 form an integral part of these financial statements.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FINANCIAL POSITION
As at December 31, 2008

	2008 \$	2007 \$
ASSETS		
Cash	2,224	2,024
Accounts receivable	144,293	66,568
Receivable from the City of Cambridge	38,860	218,452
Prepaid expenses	121,941	117,137
Operating reserve funds (note 4)	<u>206,381</u>	<u>174,700</u>
Total assets	<u><u>513,699</u></u>	<u><u>578,881</u></u>
LIABILITIES		
Accounts payable and accrued liabilities	152,949	167,318
Deferred revenue	<u>105,431</u>	<u>196,997</u>
Current liabilities	<u>258,379</u>	<u>364,315</u>
Liability for 27th pay (note 12)	45,616	37,914
Capital reserve fund (note 4)	<u>476,421</u>	<u>981,658</u>
Total liabilities	<u><u>780,416</u></u>	<u><u>1,383,887</u></u>
Contingency (note 13)		
FUND BALANCES		
Reserve funds (note 4)	(270,040)	(806,958)
Operating fund balance	<u>3,322</u>	<u>1,952</u>
Total fund balances	<u><u>(266,717)</u></u>	<u><u>(805,006)</u></u>
Total liabilities and fund balances	<u><u>513,699</u></u>	<u><u>578,881</u></u>

The explanatory financial notes on pages 4 through 9 form an integral part of these financial statements.

APPROVED ON BEHALF OF THE BOARD


 Board Member


 Board Member

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Board are the representation of management prepared in accordance with Canadian general accepted accounting principles as recommended by the Public Sector Board of the Canadian Institute of Chartered Accountants. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

(a) Revenue Recognition

Revenues and expenditures are recorded on the accrual basis whereby revenue is recorded when earned and expenditures are recognized when a legal obligation to pay has been incurred. However, it is the policy of the Board to record vacation pay on a cash basis rather than on an accrual basis.

(b) Capital Assets

The historical cost and accumulated amortization for capital assets are not recorded for financial statement purposes. Capital expenditures are reflected as operating expenditures in the year of occurrence.

(c) Reserve Funds

Reserve funds are comprised of receipts and interest earned on funds contributed for specific purposes. Expenditures from the reserve funds are approved by the Board within prescribed terms.

(d) Deferred Revenue

Deferred revenue represents user charges and fees which have been collected but for which the related services have yet to be performed. These amounts will be recognized as revenues in the fiscal year the services are performed.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2008

2. TRUST FUNDS

Assets being held on deposit with the City of Cambridge and Others in trust by the Board, and are not reflected in the accompanying financial statements, are detailed as follows :

	2008	2007
	\$	\$
LIBRARY DONATIONS		
Opening balance	181,633	180,852
Contributions received	5,831	1,611
Interest earned	9,353	9,370
Contributed to operating revenues (materials and inventory)	(22,400)	(9,900)
Contributed to operating revenues (cultural services)	(300)	(300)
On deposit with the City of Cambridge	<u>174,117</u>	<u>181,633</u>
INVESTMENT IN THE ARTS		
Opening balance	9,428	11,340
Contributions received	NIL	NIL
Interest earned	424	488
Art expenditures, exhibition grant expenditure	(2,200)	(2,400)
On deposit with the City of Cambridge	<u>7,652</u>	<u>9,428</u>
ART ACQUISITION		
Opening balance	125,774	138,949
Contributions received	1,500	2,400
Fundraising revenues (cultural services)	15,954	6,358
Interest earned	6,666	6,486
Acquisitions made (note 5)	(5,500)	(28,419)
Transfer to Cambridge Galleries Arts Endowment Fund	(5,000)	NIL
Venice Biennale contribution	(20,000)	NIL
On deposit with the City of Cambridge	<u>119,394</u>	<u>125,774</u>
CAMBRIDGE GALLERIES ARTS ENDOWMENT FUND (note 6)		
Opening Balance	211,652	224,398
Contributions received	- Cambridge Galleries - Ontario Arts Endowment Fund	NIL NIL
	5,000 5,000	
Fund losses	(26,403)	(1,526)
Expenditures made	(6,350)	(11,220)
On deposit with the Ontario Arts Council Foundation	<u>188,899</u>	<u>211,652</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2008

3. MUNICIPAL OPERATING CONTRIBUTION

The current operating contribution from the City of Cambridge for the year is comprised of cash appropriations made to the Board, and expenditures paid on behalf of the Board, and is broken down as follows (including contributions relating to operating reserve funds in note 4):

	2008 \$	2007 \$
Cash appropriations	4,491,600	4,279,069
Insurance coverage	16,800	16,500
WSIB schedule II coverage	2,000	2,000
	<u>4,510,400</u>	<u>4,297,569</u>

4. RESERVE FUNDS

Reserve funds established by the Board are held by the City of Cambridge. Details of the reserve funds are as follows:

BUILDING MAINTENANCE RESERVE FUND

Balance at beginning of year	34,891	146,640
Contributions received (maintenance)	8,600	58,400
Contributions transferred (capital)	NIL	NIL
Interest earned	1,832	4,851
	<u>45,323</u>	<u>209,891</u>
Expenditures during the year	NIL	175,000
Balance at the end of year	<u>45,323</u>	<u>34,891</u>

BOOK PURCHASE RESERVE FUND

Balance at beginning of year	109,410	104,141
Contributions received (materials and inventory)	14,958	422
Other contributions	NIL	NIL
Interest earned	4,929	4,847
	<u>129,297</u>	<u>109,410</u>
Expenditures during the year	NIL	NIL
Balance at the end of year	<u>129,297</u>	<u>109,410</u>

BOOK PROCESSING RESERVE FUND

Balance at beginning of year	30,399	26,857
Contributions received (materials and inventory)	NIL	2,288
Interest earned	1,362	1,254
	<u>31,761</u>	<u>30,399</u>
Expenditures during the year	NIL	NIL
Balance at the end of year	<u>31,761</u>	<u>30,399</u>

TOTAL OPERATING RESERVE FUNDS

<u>206,381</u>	<u>174,700</u>
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THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2008

4. RESERVE FUNDS (cont'd)

	2008	2007
	\$	\$
DEVELOPMENT CHARGES CAPITAL RESERVE FUND		
Balance at beginning of year	(981,658)	(1,081,736)
Contributions received	606,257	214,910
Interest charged	<u>(27,220)</u>	<u>(42,832)</u>
	(402,621)	(909,658)
Expenditures during the year	<u>73,800</u>	<u>72,000</u>
Balance at the end of year	<u>(476,421)</u>	<u>(981,658)</u>
 TOTAL RESERVE FUNDS	 <u>(270,040)</u>	 <u>(806,958)</u>

The deficit indicated in the Development Charges Capital Reserve Fund at December 31, 2008 amounting to \$476,421 (\$981,658 in 2007) and the corresponding liability, will be financed through future Development Charges contributions.

5. CAMBRIDGE GALLERY ACQUISITIONS

Funding for capital acquisitions for the Cambridge Galleries is provided through a combination of funds raised by the Library and Gallery Fundraising Committee (Art Acquisition Trust Fund - note 2), special purpose grants received from various government sources and private donations received from gallery supporters. In 2008, \$5,500 in art acquisition expenditures were made (\$28,419 in 2007), \$5,000 was transferred to the Cambridge Galleries Arts Endowment Fund (NIL in 2007) and \$20,000 was contributed to the Venice Biennale (NIL in 2007).

6. CAMBRIDGE GALLERIES ARTS ENDOWMENT FUND

Cambridge Galleries has established the Cambridge Galleries Arts Endowment Fund at the Ontario Arts Council Foundation (OACF) under the terms of the Arts Endowment Fund (AEF) Program. The AEF is a program of the Government of Ontario through the Ministry of Tourism, Culture and Recreation, administered by the Ontario Arts Council Foundation. In 2008, Cambridge Galleries deposited \$5,000 to the fund (NIL in 2007). The sum of \$5,000 was matched from the Arts Endowment Fund making the total contribution \$10,000. Income from the fund will be used for Gallery operating purposes. Market value of the fund as at December 31, 2008 is \$188,899 (\$211,652 in 2007).

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2008

7. OPERATING AND LEASE AGREEMENT WITH THE UNIVERSITY OF WATERLOO (U of W)

The Board has in place an operating and lease agreement with the U of W to operate a Gallery of Architecture at the U of W School of Architecture at 7 Melville Street, Cambridge Ontario.

The operating agreement details operational requirements which are provided through the existing Cultural programming services in place. There are no specific ongoing monetary obligations associated with the operating or lease agreement.

8. PROVINCIAL AND FEDERAL OPERATING AND CULTURAL GRANTS

	2008	2007
	\$	\$
Federal cultural support grant	265,000	61,904
Provincial annual operating grant	161,464	161,464
Provincial cultural support grant	59,000	55,000
	<u>485,464</u>	<u>278,368</u>

9. SERVICE CONTRACT WITH THE WATERLOO CATHOLIC DISTRICT SCHOOL BOARD (WCDSB)

The Board has in place a contractual partnership agreement with the WCDSB to operate a Library Resource Centre at St. Benedict High School. The Library - Clemens Mill Branch, is jointly operated to serve both the high school population and the public. Payment in the amount of \$114,442 was received in 2008 (\$108,888 in 2007) and an obligation to provide services in return for payment of \$69,143 exists for 2009 (\$65,333 for 2008).

10. OTHER REVENUE AND OTHER OPERATING EXPENSES

The presentation of "Other revenue" and "Other operating expenses" categories has been calculated to eliminate offsetting transactions. Offsetting transactions appearing in the functional operating summary are eliminated from the statement of operations and are detailed below:

	2008	2007
	\$	\$
OTHER REVENUE		
Rent from cultural services:		
- Administration	26,300	26,300
- Maintenance	70,400	70,400
Miscellaneous grant revenue (Materials and inventory)	3,711	13,636
Contribution from library trust accounts (Materials and inventory)	22,400	9,000
Contribution from library trust accounts and donations (Cambridge Galleries)	32,700	2,700
Miscellaneous federal grant revenue (Cambridge Galleries)	NIL	1,421
Cultural fundraising (Cambridge Galleries)	32,113	20,626
	<u>187,624</u>	<u>144,083</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2008

10. OTHER REVENUE AND OTHER OPERATING EXPENSES (cont'd)

	2008	2007
	\$	\$
OTHER OPERATING EXPENSES		
C.D.'s, cassettes, large print (Materials and inventory)	9,000	9,000
Sundries (Materials and inventory)	500	NIL
Miscellaneous grant expense (Materials and inventory)	3,711	13,636
Materials processing and purchases (Materials and Inventory)	12,900	NIL
Rent (Cambridge Galleries)	96,700	96,700
Fundraising (Cambridge Galleries)	16,159	14,187
Gallery activities and Concert Series (Cambridge Galleries)	32,700	2,700
Miscellaneous federal grant expense (Cambridge Galleries)	NIL	1,421
Art trust (Cambridge Galleries)	15,954	6,439
	<u>187,624</u>	<u>144,083</u>

11. LIBRARY MATERIALS UPGRADING

In 1995, the Board commenced a long term Library Materials Upgrading program. In 2008, the source of funding for this program, which totalled \$82,000 (\$80,000 in 2007), was contributed from the Library Development Charges Capital Reserve Fund and The City of Cambridge.

12. LIABILITY FOR 27TH PAY

Each year an accrual is made to provide for a 27th pay period which will occur in the year 2015.

13. CONTINGENT LIABILITY

In 2007, subsequent to the completion of the remodeling of the Hespeler Library, the Library Board received a delay claim from its contractor in the amount of approximately \$369,000. The claim seeks to recover additional costs alleged to have been incurred as a result of delays imposed on the contractor by the Library Board. The Board believes the claim is without merit and intends to vigorously oppose any additional payments. No legal action has been commenced by either party with respect to the delay claim and there has been no correspondence between the contractor and the Library Board since June 2008. A provision for future costs incurred, if any, will be made in the year the claim is resolved.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL OPERATING SUMMARY
For the year ended December 31, 2008

	2008 BUDGET \$	2008 ACTUAL \$	2007 ACTUAL \$
REVENUE			
Administration	495,600	504,769	480,391
Maintenance of facilities	584,000	586,422	573,978
Public services	1,971,900	1,968,729	1,853,172
Materials and inventory	1,747,600	1,780,008	1,722,717
Cambridge Galleries	716,100	1,090,757	686,647
TOTAL REVENUE	<u>5,515,200</u>	<u>5,930,685</u>	<u>5,316,905</u>
EXPENDITURE			
Administration	495,600	519,031	500,699
Maintenance of facilities	584,000	595,977	660,998
Public services	1,971,900	1,935,701	1,744,267
Materials and inventory	1,747,600	1,783,498	1,718,620
Cambridge Galleries	716,100	1,093,156	690,369
TOTAL EXPENDITURE	<u>5,515,200</u>	<u>5,927,363</u>	<u>5,314,953</u>
EXCESS OF REVENUE OVER EXPENDITURE FOR YEAR	NIL	3,322	1,952
FUND BALANCE, BEGINNING OF YEAR	1,952	1,952	1,491
TRANSFERRED TO OPERATING	<u>(1,952)</u>	<u>(1,952)</u>	<u>(1,491)</u>
FUND BALANCE, END OF YEAR	<u><u>-</u></u>	<u><u>3,322</u></u>	<u><u>1,952</u></u>

NOTE:

This functional operating summary does not include "Major Project" capital expenditures or "Cambridge Galleries" acquisition capital expenditures amounting to \$227,882 and \$5,500 respectively (\$1,472,998 and \$28,419 in 2007) presented in the statement of operations. This functional operating summary includes the offsetting transactions detailed in note 10.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
DIRECTORY
December 31, 2008

BOARD OF TRUSTEES

CHAIR

Mr. Robert Oswald

VICE CHAIR

Mrs. Edith Torbay

TRUSTEES

Mrs. Danika Brown

Mr. George Burrett

Mrs. Sara Dailley

Mrs. Anne Groulx

Mrs. Cynthia Miller

Mrs. Hajra Wilson

Councillor Gary Price

MANAGEMENT

Mr. Greg Hayton,
B.A., M.L.S., M.B.A., Chief Executive Officer

THE CAMBRIDGE PUBLIC LIBRARY BOARD
DIRECTORY
December 31, 2008

BANKER

Canadian Imperial Bank of Commerce
Main and Water St.
Cambridge, Ontario N1R 5V5

LAWYERS

Copp & Cosman
Suite 409, 73 Water St. N.
Cambridge, Ontario N1R 7L6

Pavey, Law, Wannop & Witteveen LLP
19 Cambridge St., P.O. Box 1707
Cambridge, Ontario N1R 7G8

AUDITORS

Graham Mathew Professional Corporation
150 Pinebush Rd.
P.O. Box 880
Cambridge, Ontario N1R 5X9

**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CONSOLIDATED
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2008**



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**DECEMBER 31, 2008
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AUDITORS' REPORT

To the Shareholders of
Cambridge and North Dumfries Energy Plus Inc.

We have audited the consolidated financial position of **Cambridge and North Dumfries Energy Plus Inc.** as at December 31, 2008 and the consolidated statements of earnings, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the company as at December 31, 2008 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew Professional Corporation

Cambridge, Ontario
February 27, 2009

CHARTERED ACCOUNTANTS, authorized to practice public
accounting by The Institute of Chartered Accountants of Ontario

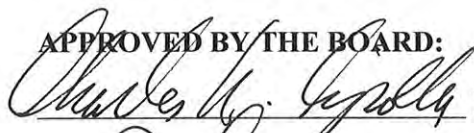
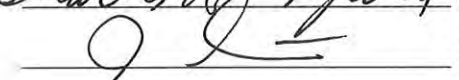


**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CONSOLIDATED FINANCIAL POSITION
DECEMBER 31, 2008**

	2008	2007
	(\$000)	(\$000)
ASSETS		
Cash and short-term investments	28,642	25,816
Accounts receivable (note 8)	8,797	10,237
Unbilled revenue receivable	16,883	13,631
Recoverable payments in lieu of taxes	582	622
Inventories	1,544	1,357
Other current assets	586	570
Current assets	57,034	52,233
Capital assets (note 9)	81,932	80,268
	138,966	132,501
LIABILITIES		
Accounts payable and accrued liabilities	20,868	20,504
Customer deposits, current	1,359	1,613
Current liabilities	22,227	22,117
Regulatory liabilities (note 2(f))	13,605	7,557
Employee future benefit costs (note 10)	1,642	1,628
Customer deposits, long-term (note 11)	1,060	1,060
Long-term debt (note 12)	38,020	38,020
Total liabilities	76,554	70,382
SHAREHOLDERS' EQUITY		
Capital stock (note 13)	41,034	41,034
Retained earnings	21,378	21,085
	62,412	62,119
	138,966	132,501

APPROVED BY THE BOARD:

 Director
 Director



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CONSOLIDATED STATEMENT OF EARNINGS
YEAR ENDED DECEMBER 31, 2008**

	2008 (\$000)	2007 (\$000)
Service revenue	133,240	136,414
Cost of sales	111,768	115,330
Gross margin	21,472	21,084
Conservation and demand management revenue		606
Other operating revenue	3,180	3,275
Operating Income	24,652	24,965
Operating expenses		
Conservation and demand management expenses		318
Systems and operation maintenance	4,022	3,625
General administration	6,013	5,898
	10,035	9,841
Income before undernoted items	14,617	15,124
Dividend income, Atria Networks Inc.	(42)	(2,618)
Interest expense	2,565	2,311
Amortization	5,790	5,522
	8,313	5,215
Income before payments in lieu of taxes	6,304	9,909
Payments in lieu of taxes	2,287	2,599
Net income for year	4,017	7,310

**CONSOLIDATED STATEMENT OF RETAINED EARNINGS
YEAR ENDED DECEMBER 31, 2008**

Balance at beginning of year, as restated (note 6)	21,085	16,144
Net income for year	4,017	7,310
	25,102	23,454
Dividends paid	3,724	2,369
Balance at end of year	21,378	21,085

The explanatory financial notes form an integral part of these financial statements.



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2008**

	2008 (\$000)	2007 (\$000)
Cash flows from operating activities:		
Net income for year	4,017	7,310
Add items which do not involve an outlay of cash		
Amortization	5,975	5,678
Loss (gain) on disposal of capital assets	(19)	13
Employee future benefit costs	14	14
	9,987	13,015
Net change in non-cash working capital balances relating to operations:		
Accounts receivable	1,481	539
Unbilled revenue	2,795	4,442
Inventories	(187)	(29)
Other current assets	(17)	(441)
Accounts payable and accrued liabilities	364	(285)
Deferred revenue		(606)
	14,423	16,635
Cash flows from investment activities:		
Decrease investment in Atria Networks Inc.		2,472
Payable to related party		(5,000)
Proceeds on sale of capital assets	57	40
Additions to capital assets	(7,676)	(9,277)
	(7,619)	(11,765)
Cash flows from financing activities:		
Increase (decrease) in customer deposits	(254)	567
Dividends paid	(3,724)	(2,369)
	(3,978)	(1,802)
Net increase in cash during year	2,826	3,068
Cash resources, beginning of year	25,816	22,748
Cash resources, end of year	28,642	25,816

The explanatory financial notes form an integral part of these financial statements.



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

1. The Company

The company was incorporated by Certificate of Incorporation under the laws of the Province of Ontario on January 1, 2000.

2. Summary of Significant Accounting Policies

This summary of the major accounting policies is presented to assist the reader in evaluating the financial statements contained herein. These policies are in accordance with Canadian generally accepted accounting principles (and to accounting requirements established from time to time by the Ontario Energy Board ("OEB")) and have been followed consistently in all material respects for the periods covered:

(a) Financial instruments

- (i) Financial instruments that potentially subject the company to concentrations of credit risk consist principally of trade accounts receivable, and the company believes that its credit risk exposure is limited. The company routinely assesses the financial strength of its customers in accordance with OEB regulations and requires collateral to support customer accounts receivable on specific accounts to mitigate losses.

The carrying amounts reflected in the statement of financial position for cash and short-term investments, accounts receivable, accounts payable, long-term debt and regulatory liabilities approximate their respective fair values.

Unless otherwise noted, it is management's opinion that the organization is not subject to significant liquidity or market risks.

- (ii) The Company has two credit facilities available. Both credit facilities contain customary reporting and general covenants.

Credit facility (1) is an \$8,000,000 revolving demand facility, by way of Loans at Royal Bank Prime (RBP), Overdrafts at RBP, or Bankers' Acceptance at 1.25%. At December 31, 2008, the Company had drawn nil (nil in 2007) on Credit Facility (1).

Credit facility (2) is a \$20,000,000 non revolving demand facility, by way of Letters of Guarantee. As a purchaser of electricity in Ontario through the Independent Electricity System Operator (IESO), the Company is required to provide security to mitigate the risk of their default based on their expected activity in the market. This prudential support obligation, calculated by the IESO, is based upon a default protection amount and the distributor's trading limit less a reduction for the distributor's good credit history. The IESO could draw on this guarantee if the Company fails to make a payment required by a default notice issued by the IESO.

At December 31, 2008, the Company had in place a standby letter of credit of \$18,589,714 (\$18,589,714 in 2007) against its credit facility to cover its prudential support obligation.



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

2. Summary of Significant Accounting Policies (Continued)

(b) Inventory

Inventory consists primarily of parts and supplies acquired for internal construction or consumption for the maintenance of capital assets. The inventory is valued at lower of cost and net realizable value.

Cost is determined using the average-cost method. The average cost is calculated with each shipment of inventory items received.

(c) Capital assets

Capital assets include distribution equipment, spare transformers and meters, facilities and buildings, as well as operating equipment. Spare transformers and meters are treated as capital assets, as these items are held for back up of plant-in-service equipment or the substitution of original distribution plant equipment when these original plant assets are being repaired.

Capital assets are recorded at cost and include contracted services, materials, labour, engineering costs, and overheads. Certain assets may be acquired or constructed with financial assistance in the form of capital contributions from customers. Capital contributions received are treated as a contra account and are included in capital assets. The amount is amortized by a charge to accumulated amortization and a credit to amortization expense at an equivalent rate.

The utility plant assets are amortized at various rates from 1.55% to 4.0% on a straight-line basis on the cost of the assets.

The remaining capital assets are amortized on a straight-line basis over their expected useful life.

(d) Income taxes

Pursuant to the Electricity Act (1998) (Ontario), the Company is required to make "payments in lieu of corporate income taxes" (PILs) to the Ontario Electricity Financial Corporation. The amount of PILs will be approximately equivalent to the income and capital taxes that would have to be paid if the Company was a taxable corporation under the Income Tax Act (Canada). PILs are recoverable and included in approved rates charged to customers.

As a rate regulated enterprise, the Company provides for PILs using the taxes payable method as allowed by the OEB. Under the taxes payable method, no provision is made for future income taxes that result from timing differences between the tax basis of assets and liabilities and their carrying amounts for accounting purposes. When unrecorded future taxes become payable, it is expected that they will be included in the rates approved by the OEB and recovered from customers at that time.

(e) Revenue recognition

Revenue is recognized when energy is consumed by the customer, which is calculated based on regular meter readings and estimates of usage since the last meter reading.



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

2. Summary of Significant Accounting Policies (Continued)

(f) Regulatory assets and liabilities

Under Bill 210, certain costs and variance account balances are deemed to be "regulatory assets" and are reflected in various balances on the statement of financial position until the manner and timing of disposition is determined by the OEB. Regulatory assets represent future revenues associated with certain costs incurred in the current period or in prior periods, that are expected to be recovered from customers in future periods through the rate-setting process. Regulatory liabilities represent future reductions or limitations of increases in revenues associated with amounts that are expected to be refunded to customers as a result of the rate-setting process.

(a) Transition costs

Costs incurred in preparation for the competitive electricity market in Ontario. In 2006 the Company received approval from the OEB to recover these costs.

(b) Pre-market opening energy variance

The pre-market opening energy variance represents the difference between the Local Distribution Company's (LDC's) cost of power purchased based on time-of-use ("TOU") rates, and the amounts billed for the cost of power to non-TOU customers at an average rate for the period January 1, 2001 to April 30, 2002. In 2006 the Company received approval from the OEB to recover these costs.

(c) Settlement variances

The retail services and settlement variances relate primarily to timing differences of non-competitive electricity charges, service charges and cost of power charges. Settlement variances are increased for carrying costs, calculated and recorded using the simple interest on the carrying value, in accordance with the OEB regulations.

3. Regulation

The Energy Competition Act, 1998 (the "Act") provides the Ontario Energy Board ("OEB") with increased powers and responsibilities for regulatory oversight of electricity matters in the Province of Ontario. The Act sets out the OEB's powers to prescribe license requirements and conditions of compliance including, among other things, specified accounting records, regulatory accounting principles, and filing/process requirements for rate setting purposes.

The Company is regulated by the OEB, under the authority granted by the Ontario Energy Board Act, 1998. The OEB has responsibility to set just and reasonable distribution rates and thereby approves all of the Company's distribution and ancillary rates. The Company's distribution revenue is determined by applying those regulated rates to customers and their consumption of electricity in the Company's distribution territory, as established by its distribution license granted by the OEB.



EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008

4. Prior Period Adjustments

(a) Recovery of regulatory assets

Regulatory asset amounts recovered during the period May 01, 2004 to April 30, 2008 were incorrectly recorded as revenue with a corresponding regulatory asset being amortized. The amount recovered for the regulatory assets should have been offset against the regulatory assets, thus reducing the amount of the assets with no impact on revenue or expense. As a result, the retained earnings balance as at January 1, 2007 has decreased by \$690,713 which represents the cumulative effect from 2004 to 2006. The 2007 financial statements have been restated, resulting in a decrease in net income for 2007 of \$251,769.

	2004-2006 Cumulative (\$000)	2007 (\$000)
Decrease in electrical distribution revenue	(2,262)	(998)
Decrease in depreciation and amortization	1,223	75
Decrease in write off of regulatory assets		544
Decrease in provision for income tax	348	127
Decrease in net income for the period	(691)	(252)
Increase (decrease) in capital assets	(1,656)	75
Decrease in payable in lieu of taxes	348	127
(Increase) decrease in regulatory liabilities	617	(454)
Decrease in equity for the period	(691)	(252)

(b) Payment in lieu of taxes (PILs)

PILs are included in approved rates charged to customers. For the period prior to May 1, 2006 Local Distribution Companies (LDC's) were allowed to record a proxy amount of PILs, approved by the Ontario Energy Board (OEB), as distribution revenue rather than the actual amount of PILs invoiced to the customer. The difference between the proxy amounts recorded as distribution revenue and the actual amount invoiced to the customer were to be recorded in a variance account.

Effective May 1, 2006 LDC's were required to record the actual amount of PILs billed to customers as distribution revenue. In error, the pre May 1, 2006 method continued to be used to account for PILs. As a result, the retained earnings balance as at January 1, 2007 has increased by \$14,163 which represents the cumulative effect from 2004 to 2006. The 2007 financial statements have been restated, resulting in an increase in net income for 2007 of \$64,668.



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

4. Prior Period Adjustments (Continued)

(b) Payment in lieu of taxes (PILs) (continued)

	2004-2006 Cumulative (\$000)	2007 (\$000)
Increase in electrical distribution revenue	21	97
Increase in provision for income tax	(7)	(33)
Increase in net income for the period	14	64
Increase in payable in lieu of taxes	(7)	(33)
Decrease in regulatory liabilities	21	97
Increase in equity	14	64

(c) Interest expense adjustment

Some of the regulatory asset accounts reflected in the financial statements are subject to carrying costs as prescribed by the OEB. Several of these accounts either did not record carrying costs or the amount recorded was incorrect. As a result, the retained earnings balance as at January 1, 2007 has increased by \$144,356 which represents the cumulative effect from 2004 to 2006. The 2007 financial statements have been restated, resulting in an increase in net income for 2007 of \$48,781.

Decrease in interest expense	217	73
Increase in provision for income tax	(73)	(25)
Increase in net income for the period	144	48
Increase in payable in lieu of taxes	(73)	(25)
Decrease in regulatory liabilities	217	73
Increase in equity	144	48

(d) Write off of transition costs

During fiscal 2005, in preparing the 2006 rate application, in lieu of being subject to a full audit of transition costs (see note 2(f) (a)), the OEB allowed LDC's to choose a "minimum review" of transition costs. In return for selecting the "minimum review", LDC's were to write off 10% of their transition costs. The company chose the "minimum review" option but did not write off 10% of its transition costs. As a result, the retained earnings balance as at January 1, 2007 has decreased by \$114,606. This correction has no effect on the 2007 financial statements.



EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008

4. Prior Period Adjustments (Continued)

(d) Write off of transition costs (continued)

	2004-2006 Cumulative (\$000)
Increase in write off of regulatory asset	(173)
Decrease in provision for income tax	58
Decrease in net income for the period	(115)
Decrease in payable in lieu of taxes	58
Decrease in regulatory liabilities	(173)
Decrease in equity	(115)

5. Change in Accounting Policy

During fiscal 2008, the company changed its accounting policy for the treatment of OEB assessment costs and OMERS pension costs. Previously, the company chose to expense these amounts which denied them the ability to recover the amounts in rates. The costs are now recorded in variance accounts as these amounts will be recovered by way of future rate riders. This change in accounting policy has been accounted for retrospectively, and the comparative statements for 2007 have been restated. As a result, the retained earnings balance as at January 1, 2007 has increased by \$413,026 which represents the cumulative effect from 2004 to 2006. This change in accounting policy had no effect on the 2007 financial statements.

Decrease in administrative expenses	621
Increase in provision for income tax	(208)
Increase in net income for the period	413
Increase in payable in lieu of taxes	(208)
Decrease in regulatory liabilities	621
Increase in equity	413



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

6. Restatement of Retained Earnings

As a result of the prior period adjustments (note 4) and the change in accounting policy (note 5), the retained earnings balance as at January 1, 2007 has been restated as follows:

	2007 (\$000)
Original opening balance	16,379
Recovery of regulatory assets	(691)
Payment in lieu of taxes	14
Interest expense adjustment	144
Write off of transition costs	(115)
Change in accounting policy	413
Restated opening balance	16,144

7. Cash and Short-Term Investments

	2008 (\$000)	2007 (\$000)
Cash on hand and in bank	14,181	10,471
Short-term investments	14,461	15,345
Cash and short-term investments	28,642	25,816

8. Accounts Receivable

Accounts receivable - trade	8,426	9,339
Allowance for doubtful accounts	(381)	(304)
	8,045	9,035
Accounts receivable - other	752	1,202
	8,797	10,237



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2008

	2008 (\$000)	2007 (\$000)
9. Capital Assets		
Cost		
Land	395	432
Building	5,823	5,750
Transformer station equipment	9,771	9,766
Distribution stations	56	451
Distribution lines - overhead	55,007	51,759
Distribution lines - underground	54,546	52,531
Distribution transformers	29,005	27,744
Distribution meters	8,956	8,516
Other capital assets	8,776	7,901
Contributed capital	(11,419)	(10,761)
	160,916	154,089
Accumulated amortization	78,984	73,821
Net Book Value	81,932	80,268

10. Employee Future Benefits

The company provides a pension plan for its full-time employees through the Ontario Municipal Employees Retirement System ("OMERS"). Participation in OMERS requires employers and employees to make contributions based on participating employee's contributory earnings. The company recognizes the expense related to this plan as contributions are made.

The company pays certain post-employment benefits on behalf of its retired employees.

Effective January 1, 2000 Cambridge and North Dumfries Hydro Inc. adopted the Canadian Institute of Chartered Accountants accounting standard for employee future benefits. Cambridge and North Dumfries Hydro Inc. recognizes these estimated post-retirement costs in the period in which the employees rendered the services. The amount of an obligation for employee future benefits is determined from actuarial valuations performed every three years. In the years between valuations, an extrapolation of the actuarial valuation of the obligation is used. Actuarial valuation was last performed January 1, 2006.

The accrued benefit liability at December 31, 2008 amounts to \$1,800,000 (current \$158,000; long-term \$1,642,000) (\$1,760,000 in 2007).



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

11. Customer Deposits

Customer deposits may be collected to guarantee payment of energy bills, performance of contract requirements or payment of construction costs.

	2008 (\$000)	2007 (\$000)
Customer deposits on hand	2,419	2,673
Current portion refundable due within one year	1,359	1,613
Long-term portion	1,060	1,060

12. Long-Term Debt

4.993% unsecured promissory note, payable interest only quarterly and maturing November 2020	35,000	35,000
4.993% unsecured promissory note, payable interest only quarterly, principal due on six months demand notice and payable to related party	3,020	3,020
	38,020	38,020

13. Capital Stock

Authorized

Unlimited Common shares

Issued

1,000 Common shares	41,034	41,034
---------------------	---------------	--------

On March 20, 2008, the Company declared a dividend in the amount of \$3,724,000. The dividend was paid to the shareholder on June 30, 2008.

14. Contingencies

An action has been brought under the *Class Proceedings Act, 1992*. The plaintiff class seeks \$500 million in restitution for amounts paid to Toronto Hydro and to other Ontario municipal electric utilities ("LDCs") who received late payment penalties which constitute interest at an effective rate in excess of 60% per year, contrary to section 347 of the *Criminal Code*. Pleadings have closed in this action. The action has not yet been certified as a class action and no discoveries have been held, as the parties were awaiting the outcome of a similar proceedings brought against Enbridge Gas Distribution Inc. (formerly Consumers Gas).



**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

14. Contingencies (Continued)

On April 22, 2004, the Supreme Court of Canada released a decision in the Consumers Gas case rejecting all of the defences which had been raised by Enbridge, although the Court did not permit the Plaintiff class to recover damages for any period prior to the issuance of the Statement of Claim in 1994 challenging the validity of late payment penalties. The Supreme Court remitted the matter back to the Ontario Superior Court of Justice for determination of the damages. At the end of 2006, a mediation process resulted in the settlement of the damages payable by Enbridge and that settlement was approved by the Ontario Superior Court.

In 2007, Enbridge filed an application to the Ontario Energy Board ("OEB") to recover the Court-approved amount and related amounts from ratepayers. On February 4, 2008 the OEB approved recovery of the said amounts from ratepayers over a five year period.

After the release by the Supreme Court of Canada of its 2004 decision in the Consumers Gas case, the plaintiffs in the LDC late payment penalties class action indicated their intention to proceed with their litigation against the LDCs. To date, no formal steps have been taken to move the action forward. The electric utilities intend to respond to the action if and when it proceeds on the basis that the LDCs' situation may be distinguishable from that of Consumers Gas.

At this time, it is not possible to quantify the effect, if any, on the financial statements of the Company. Consequently, no provision has been made in these financial statements with respect to any possible losses that may arise as a result of this matter.

15. Commitments

The company has committed to purchase a new customer information and billing system. The cost of the system is estimated to be \$1,300,000 which will be paid in instalments based on the successful completion of pre-determined project phases and is expected to be completed during the next year.

16. Future Accounting Changes

The Accounting Standards Board of the CICA has confirmed that the use of International Financial Reporting Standards (IFRS) will be required for fiscal years beginning on or after January 1, 2011. The company understands there to be differences between current Canadian generally accepted accounting principles and IFRS, and have undertaken a project to understand the possible future effects on the financial statements.

17. Comparative Figures

Certain of the comparative figures have been reclassified in order to conform to the current year presentation.



**CAMBRIDGE AND NORTH DUMFRIES
ENERGY PLUS INC.**

**CORPORATE DIRECTORY
YEAR ENDED DECEMBER 31, 2008**

Directors

Charles Cipolla, Chair
Kim Denouden
Derek Hamilton
Thomas LeBrun
Dr. John Tibbits

Doug Craig
John Grotheer
Paul Koenderman
Steven McCartney

Officers

John Grotheer, C.M.A.
Dean Ferraro, C.A.

-President and CEO
-Treasurer

Audit Committee

Charles Cipolla
Derek Hamilton
Paul Koenderman
Dr. John Tibbits

Executive Committee

Charles Cipolla
John Grotheer
Thomas LeBrun

Human Resource / Nominating and Governance Committee

Doug Craig
Kim Denouden
Thomas LeBrun
Steven McCartney

Bankers

Royal Bank of Canada
15 Sheldon Drive
Cambridge, Ontario

Lawyers

Matlow, Miller, Harris, Thrasher LLP
39 Dickson Street
Cambridge, Ontario

Auditors

Graham Mathew & Partners LLP
150 Pinebush Road
Cambridge, Ontario

**BOARD OF MANAGEMENT OF
DOWNTOWN CAMBRIDGE BUSINESS
IMPROVEMENT AREA**

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2008**



**BOARD OF MANAGEMENT OF
DOWNTOWN CAMBRIDGE BUSINESS
IMPROVEMENT AREA**

**DECEMBER 31, 2008
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AUDITORS' REPORT

**To the Board of Management,
Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge**

We have audited the financial position of the **Board of Management of Downtown Cambridge Business Improvement Area** as at December 31, 2008 and the statements of operations and net assets and changes in financial position for the year then ended. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2008 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Cambridge, Ontario
February 24, 2009

CHARTERED ACCOUNTANTS, authorized to practice public
accounting by The Institute of Chartered Accountants of Ontario



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2008

	2008 Budget \$ (Unaudited)	2008 Actual \$	2007 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	135,000	132,223	124,480
Other	4,000	24,667	28,663
Total revenue	139,000	156,890	153,143
Expenditure			
Occupancy costs			
Rent	7,560	7,635	7,215
Insurance	1,560	1,491	1,560
Utilities and telephone	2,500	6,099	10,440
Office supplies and equipment	2,655	2,179	4,877
CCAP program (note 3)	4,578	4,578	4,578
	18,853	21,982	28,670
Payroll and contract services			
Salaries and benefits	45,000	45,574	44,821
Outside labour	15,650	20,334	28,090
Janitorial services	11,700	20,100	15,725
	72,350	86,008	88,636
Other			
Sponsorships and memberships	40,250	26,580	24,175
Advertising and promotion	4,200	6,980	27,448
Conferences and meetings	1,500	1,448	1,107
Professional fees	1,000	1,000	1,600
Bank charges, interest and penalties	25	18	13
Other project expenses	322	354	10,396
Website	500	426	776
	47,797	36,806	65,515
Total expenditure	139,000	144,796	182,821
Excess (deficiency) of expenditure over revenue for year	NIL	12,094	(29,678)

STATEMENT OF NET ASSETS YEAR ENDED DECEMBER 31, 2008

Balance, beginning of year	21,438	51,116
Excess (deficiency) of revenue over expenditure for year	12,094	(29,678)
Balance, end of year	33,532	21,438

The explanatory financial notes form an integral part of these financial statements.



**BOARD OF MANAGEMENT OF
DOWNTOWN CAMBRIDGE BUSINESS
IMPROVEMENT AREA**

**FINANCIAL POSITION
DECEMBER 31, 2008**

	2008	2007
	\$	\$
ASSETS		
Cash	31,461	29,394
Accounts receivable, net (note 4)	4,372	14,223
Prepaid expenses	2,651	3,217
	38,484	46,834

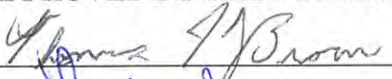
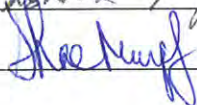
LIABILITIES

Accounts payable and accrued liabilities	2,174	14,876
Accounts payable, City of Cambridge	2,778	10,520
	4,952	25,396

NET ASSETS

Net assets	33,532	21,438
	38,484	46,834

APPROVED BY THE BOARD:

 Board Member
 Board Member



**BOARD OF MANAGEMENT OF
DOWNTOWN CAMBRIDGE BUSINESS
IMPROVEMENT AREA**

**STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2008**

	2008 \$	2007 \$
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenditure for year	12,094	(29,678)
Net change in non-cash working capital balances relating to operations:		
Accounts receivable	9,851	(8,728)
Prepaid expenses	566	(868)
Accounts payable and accrued liabilities	(12,702)	(19,734)
Accounts payable, City of Cambridge	(7,742)	1,122
Net increase (decrease) in cash	2,067	(57,886)
Cash, beginning of year	29,394	87,280
Cash, end of year	31,461	29,394



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2008

1. Summary of Significant Accounting Policies

The Board utilizes the following significant accounting principles, methods and procedures in the preparation of these financial statements. These policies are in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and have been followed consistently in all material respects for the periods covered. Since the precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

(a) Capital expenditures

Capital expenditures, if any, are expensed in the year of purchase. No value is attached to capital assets and, accordingly, no amortization is provided in these financial statements.

(b) Revenue recognition

Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$132,223 (\$124,480 in 2007), is comprised of an original levy of \$135,001 (\$135,000 in 2007) plus supplementary taxes relating to new business assessment totalling \$280 (\$161 in 2007) less taxes written off totalling \$3,058 (\$10,681 in 2007).

Other revenue

Other revenue is comprised of funding for certain events and projects carried on by the Board and is recognized in the year the event or project takes place.

2. Organization and Objectives

The Municipal Act states that a municipality may, by by-law, designate an area as an improvement area for the purpose of the improvement, beautification and maintenance of municipally-owned property in the area and the promotion of the area as a business or shopping area. The expenditures required to accomplish this purpose, which are in addition to expenditures provided by the municipality at large, are financed by every person assessed for business purposes within the area.

Accordingly, the Business Improvement Area and the related Board was established pursuant to by-laws of the Corporation of the City of Cambridge. These by-laws defined and designated the Business Improvement Area and provided operating regulations to be followed by the Board.

The Municipal Act and the Organizing By-laws both state that the Board should not spend money not included in the estimates approved by the Council of the Corporation of the City of Cambridge.



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2008

3. Cambridge Core Area Patrol Program (CCAP)

Pursuant to agreements with the City of Cambridge, the Preston Towne Centre BIA and the Hespeler Village BIA, the Downtown Cambridge BIA acts as the "service provider" for the CCAP program.

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost is borne by the City and the three BIA's as agreed upon from time to time and the operations and financial position for 2008 are as follows:



	2008 Actual \$	2007 Actual \$
Revenue		
City of Cambridge	30,000	27,392
Downtown Cambridge BIA (page 2)	4,578	4,578
Preston Towne Centre BIA	3,052	3,052
Hespeler Village BIA	978	978
	38,608	36,000
Expenditure		
Salaries	34,542	33,348
Benefits	2,677	2,745
Equipment and bicycles	1,165	1,227
Advertising and travel	799	1,735
Telephone and office supplies	3,400	3,358
Bank charges	70	70
Training	1,511	1,281
Professional fees	1,722	1,455
	45,886	45,219
Excess of expenditure over revenue	(7,278)	(9,219)
Fund balance, beginning of year	13,666	22,884
Fund balance, end of year	6,388	13,665
Represented by:		
Cash in bank	7,062	14,356
GST rebate and other receivables	215	375
Accounts payable and accrued liabilities	(889)	(1,066)
	6,388	13,665



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2008

3. Cambridge Core Area Patrol Program (CCAP) (Continued)

The operations, fund balance and net assets presented on page 6 are provided/ held "in trust" for the four parties to the CCAP program agreement. Accordingly, the financial statements of the Downtown Cambridge BIA (pages 2 and 3) do not include the above-noted amounts except as indicated otherwise.

4. Accounts Receivable

Accounts receivable includes \$973 (\$8,514 in 2007) owing from The Corporation of the City of Cambridge. The balance has terms and conditions consistent with those of regular customers.

5. Lease Commitment

During the year, the organization entered into a new lease for office space at a monthly rate of \$449. The lease expires in February 2011.

**BOARD OF MANAGEMENT OF
PRESTON TOWNE CENTRE
BUSINESS IMPROVEMENT AREA**

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2008**

**BOARD OF MANAGEMENT OF
PRESTON TOWNE CENTRE
BUSINESS IMPROVEMENT AREA**

**DECEMBER 31, 2008
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AUDITORS' REPORT

**To the Board of Management,
Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge**

We have audited the financial position of the **Board of Management of Preston Towne Centre Business Improvement Area** as at December 31, 2008 and the statements of operations, net assets and cash flows for the year then ended. These financial statements are the responsibility of the Board. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2008 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Cambridge, Ontario
March 10, 2009

CHARTERED ACCOUNTANTS, authorized to practice public
accounting by The Institute of Chartered Accountants of Ontario

**BOARD OF MANAGEMENT OF
PRESTON TOWNE CENTRE
BUSINESS IMPROVEMENT AREA**

**STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2008**

	2008 Budget \$ (Unaudited)	2008 Actual \$	2007 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	48,050	48,067	46,999
Other		6,175	7,481
	48,050	54,242	54,480
Expenditure			
Streetscaping	3,500	4,272	5,552
Urban development project	7,000	11,147	4,000
Advertising, promotion, and banners	24,300	29,251	34,092
CCAP program (note 3)	3,900	3,052	3,052
Other:			
Benevolent	100	100	200
Communications and management costs	1,100	608	704
Co-ordinator wages and benefits	6,500	6,797	6,248
Contingency	1,000	875	915
Bank charges		30	14
Professional fees	650	15	1,190
	48,050	56,147	55,967
Deficiency of revenue over expenditure for year	NIL	(1,905)	(1,487)

**STATEMENT OF NET ASSETS
YEAR ENDED DECEMBER 31, 2008**

Balance, beginning of year	12,167	13,654
Deficiency of revenue over expenditure for year	(1,905)	(1,487)
Balance, end of year	10,262	12,167

The explanatory financial notes form an integral part of these financial statements.

**BOARD OF MANAGEMENT OF
PRESTON TOWNE CENTRE
BUSINESS IMPROVEMENT AREA**


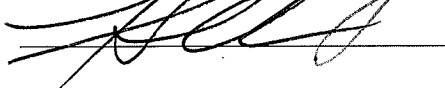
**FINANCIAL POSITION
DECEMBER 31, 2008**

	2008 \$	2007 \$
ASSETS		
Cash	9,383	11,005
GST rebate receivable and due from City of Cambridge	1,604	2,264
Accounts receivable, City of Cambridge	17	
Prepaid expenses	225	246
	11,229	13,515

LIABILITIES		
Accounts payable, City of Cambridge		92
Accounts payable and accrued liabilities, other	967	1,256
	967	1,348

NET ASSETS		
Net assets	10,262	12,167
	11,229	13,515

APPROVED BY THE BOARD:

 Board Member
 Board Member

The explanatory financial notes form an integral part of these financial statements.

**BOARD OF MANAGEMENT OF
PRESTON TOWNE CENTRE
BUSINESS IMPROVEMENT AREA**

**STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2008**

	2008 \$	2007 \$
Cash flows from operating activities:		
Deficiency of revenue over expenditure for year	(1,905)	(1,487)
Net change in non-cash working capital balances relating to operations:		
GST rebate receivable	660	(330)
Accounts receivable, City of Cambridge	(17)	
Prepaid expenses	21	104
Accounts payable, City of Cambridge	(92)	(471)
Accounts payable and accrued liabilities	(289)	600
	(1,622)	(1,584)
Net decrease in cash	(1,622)	(1,584)
Cash, beginning of year	11,005	12,589
Cash, end of year	9,383	11,005

The explanatory financial notes form an integral part of these financial statements.

**BOARD OF MANAGEMENT OF
PRESTON TOWNE CENTRE
BUSINESS IMPROVEMENT AREA**

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

1. Summary of Significant Accounting Policies

The Association utilizes the following significant accounting principles, methods and procedures in the preparation of these financial statements. These policies are in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and have been followed consistently in all material respects for the periods covered. Since the precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

(a) Capital expenditures

Capital expenditures are expensed in the year of purchase. No value is attached to capital assets and, accordingly, no amortization is provided in these financial statements.

(b) Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$48,067 (\$46,999 in 2007), is comprised of an original levy of \$48,050 (\$46,999 in 2007) plus supplementary taxes relating to new business assessment totalling \$217 (Nil in 2007) less taxes written off totalling \$200 (\$NIL in 2007).

2. Organization and Objectives

The Municipal Act states that a municipality may, by by-law, designate an area as an improvement area for the purpose of the improvement, beautification and maintenance of municipally-owned property in the area and the promotion of the area as a business or shopping area. The expenditures required to accomplish this purpose, which are in addition to expenditures provided by the municipality at large, are financed by every person assessed for business purposes within the area.

Accordingly, the Business Improvement Area and the related Board was established pursuant to by-laws of the Corporation of the City of Cambridge. These by-laws defined and designated the Business Improvement Area and provided operating regulations to be followed by the Board.

The Municipal Act and the Organizing by-laws both state that the Board should not spend money not included in the estimates approved by the Council of the Corporation of the City of Cambridge.

3. Cambridge Area Patrol Program (CCAP)

The Preston Towne Centre BIA has entered into agreements with the City of Cambridge, the Hespeler Village BIA and the Downtown Cambridge BIA whereby the Downtown Cambridge BIA would act as the "service provider" for the CCAP program.

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost to the Preston Towne Centre BIA for the year was \$3,052 (\$3,052 in 2007).

**BOARD OF MANAGEMENT OF
DOWNTOWN HESPELER BUSINESS
IMPROVEMENT AREA**

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2008**

**BOARD OF MANAGEMENT OF
DOWNTOWN HESPELER BUSINESS
IMPROVEMENT AREA**

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AUDITORS' REPORT

**To the Board of Management,
Members of Council, Inhabitants and Ratepayers of
The Corporation of the City of Cambridge**

We have audited the financial position of the **Board of Management of Downtown Hespeler Business Improvement Area** as at December 31, 2008 and the statements of operations, net assets and cash flows for the year then ended. These financial statements are the responsibility of the Board. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2008 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Graham Mathew Professional Corporation

Cambridge, Ontario
March 19, 2009

CHARTERED ACCOUNTANTS, authorized to practice public
accounting by The Institute of Chartered Accountants of Ontario

**BOARD OF MANAGEMENT OF
DOWNTOWN HESPELER BUSINESS
IMPROVEMENT AREA**

**STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2008**

	2008 Budget \$ (Unaudited)	2008 Actual \$	2007 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	15,000	14,999	14,837
Other		3,038	4,450
	15,000	18,037	19,287
Expenditure			
Streetscaping, events, banners and lights	8,000	6,963	11,303
Advertising and promotion	14,000	5,899	2,684
Communications and administrative			
Other administrative	300		
Office supplies and communications	900	17	308
Seminars and special meetings	400	68	172
Professional fees	1,000	500	1,050
Benevolent			25
Interest and bank charges	200	106	98
CCAP Program (note 3)	1,250	978	978
	26,050	14,531	16,618
Excess of revenue over expenditure for year	(11,050)	3,506	2,669

**STATEMENT OF NET ASSETS
YEAR ENDED DECEMBER 31, 2008**

Balance, beginning of year	9,312	6,643
Excess of revenue over expenditure for year	3,506	2,669
Balance, end of year	12,818	9,312

The explanatory financial notes form an integral part of these financial statements.

**BOARD OF MANAGEMENT OF
DOWNTOWN HESPELER BUSINESS
IMPROVEMENT AREA**

**FINANCIAL POSITION
DECEMBER 31, 2008**

	2008 \$	2007 \$
ASSETS		
Cash	13,228	9,897
GST rebate receivable	427	1,269
	13,655	11,166

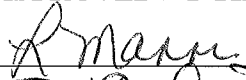
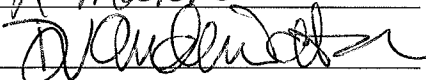
LIABILITIES

Accounts payable, City of Cambridge	337	251
Accounts payable and accrued liabilities, other	500	1,603
	837	1,854

NET ASSETS

Net assets	12,818	9,312
	13,655	11,166

APPROVED BY THE BOARD:

 Director
 Director

**BOARD OF MANAGEMENT OF
DOWNTOWN HESPELER BUSINESS
IMPROVEMENT AREA**

**STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2008**

	2008 \$	2007 \$
Cash flows from operating activities:		
Excess of revenue over expenditure for year	3,506	2,669
Net change in non-cash working capital balances relating to operations:		
GST rebate receivable	842	(499)
Accounts payable, City of Cambridge	86	(911)
Accounts payable and accrued liabilities	(1,103)	1,109
	3,331	2,368
Net increase in cash	3,331	2,368
Cash position, beginning of year	9,897	7,529
Cash position, end of year	13,228	9,897

**BOARD OF MANAGEMENT OF
DOWNTOWN HESPELER BUSINESS
IMPROVEMENT AREA**

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2008**

1. Summary of Significant Accounting Policies

The Board utilizes the following significant accounting principles, methods and procedures in the preparation of these financial statements. These policies are in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and have been followed consistently in all material respects for the periods covered. Since the precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements. Actual results could differ from these estimates.

(a) Capital expenditures

Capital expenditures are expensed in the year of purchase. No value is attached to capital assets and, accordingly, no amortization is provided in these financial statements.

(b) Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$14,999 (\$14,837 in 2007), is comprised of an original levy of \$14,999 (\$15,000 in 2007) plus supplementary taxes totalling \$Nil (\$Nil in 2007) less taxes written off totalling \$ Nil (\$163 in 2007).

2. Organization and Objectives

The Municipal Act states that a municipality may, by by-law, designate an area as an improvement area for the purpose of the improvement, beautification and maintenance of municipally-owned property in the area and the promotion of the area as a business or shopping area. The expenditures required to accomplish this purpose, which are in addition to expenditures provided by the municipality at large, are financed by every person assessed for business purposes within the area.

Accordingly, the Business Improvement Area and the related Board was established pursuant to by-laws of the Corporation of the City of Cambridge. These by-laws defined and designated the Business Improvement Area and provided operating regulations to be followed by the Board.

The Municipal Act and the Organizing by-laws both state that the Board should not spend money not included in the estimates approved by the Council of the Corporation of the City of Cambridge.

3. Cambridge Area Patrol Program (CCAP)

The Hespeler Village BIA has entered into agreements with the City of Cambridge, the Preston Towne Centre BIA and the Downtown Cambridge BIA whereby the Downtown Cambridge BIA would act as the "service provider" for the CCAP program.

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost to the Hespeler Village BIA for the year was \$978 (\$978 in 2007).