2011

FINANCIAL REPORTS

For the Year Ended December 31, 2011

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City of Greater Sudbury, December 31, 2011

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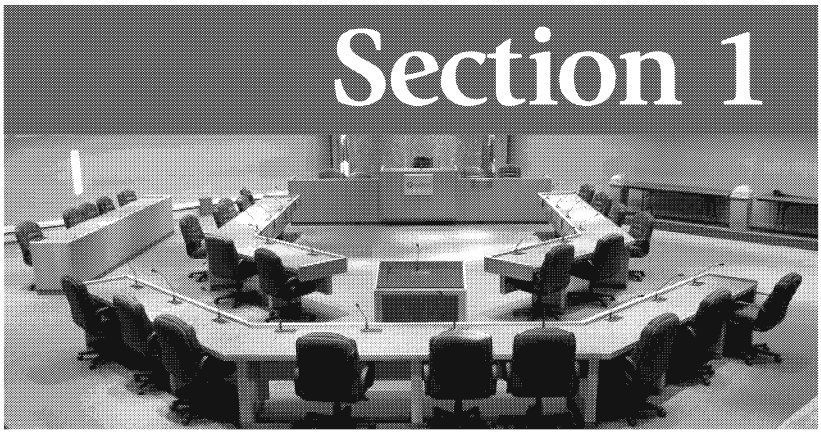

Consolidated Financial Statements of the City of Greater Sudbury

Consolidated Financial Statements of

CITY OF GREATER SUDBURY

Year ended December 31, 2011

CITY OF GREATER SUDBURY

Consolidated Financial Statements Index

(in thousands of dollars)
Year ended December 31, 2011

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Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of the City of Greater Sudbury (the "City") are the responsibility of the City's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants. A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The City's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by Management.

Council meets with Management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by PricewaterhouseCoopers LLP, independent external auditors appointed by the City. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the City's consolidated financial statements.

Doug Nadorpzny
Chief Administrative Officer

Lorella Hayes
Chief Financial Officer and Treasurer

June 26, 2012

Independent Auditor's Report

To the Members of Council, Inhabitants and Ratepayers of the City of Greater Sudbury

We have audited the accompanying consolidated financial statements of the City of Greater Sudbury, which comprise the consolidated statement of financial position as at December 31, 2011 and the consolidated statement of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

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Opinion
In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the City of Greater Sudbury as at December 31, 2011 and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other matters
Without modifying our opinion, we draw attention to Note 2 to the consolidated financial statements which explain that certain comparative information for the year ended and as at December 31, 2010 has been restated. The consolidated financial statements as at December 31, 2010 and for the year then ended, prior to restatement of the comparative information, were audited by other auditors who expressed an unmodified opinion on those consolidated financial statements on June 29, 2011.

The accompanying financial statements schedules as at and for the year ended December 31, 2011 are presented as supplementary information only and are not a required part of the basic consolidated financial statements. The information in these schedules has been subject to audit procedures only to the extent necessary to express an opinion on the consolidated financial statements of the City of Greater Sudbury.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants

CITY OF GREATER SUDBURY

Consolidated Statement of Financial Position
(in thousands of dollars)
December 31, 2011, with restated comparative figures for 2010

		2011	2010
			(restated - note 2)
Financial assets:			
Cash	$	8,700	21,034
Taxes receivable		6,611	10,920
Accounts receivable		35,897	50,405
Inventory held for resale		1,253	930
Investment in Government Business Enterprises (note 3 (b))		79,965	79,811
Note receivable		-	4,184
Investments (note 4)		223,582	175,355
		356,008	342,639
Financial liabilities:			
Accounts payable and accrued liabilities		70,846	73,553
Employee benefit obligations (note 5)		47,708	46,276
Deferred revenue - obligatory reserve funds (note 6)		27,106	30,359
Deferred revenue - other		6,968	12,297
Solid waste management facility liability (note 7)		11,153	11,816
Long-term liabilities (note 8)		46,093	38,583
		209,874	212,884
Net financial assets		146,134	129,755
Non-financial assets:			
Tangible capital assets (note 11)		1,332,785	1,318,739
Other		6,094	5,035
		1,338,879	1,323,774
Contractual obligations and commitments (note 12)			
Accumulated Surplus (note 13)	$	1,485,013	1,453,529

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF GREATER SUDBURY

Consolidated Statement of Operations and Accumulated Surplus
(in thousands of dollars)
Year ended December 31, 2011, with restated comparative figures for 2010

		2011	2010
			(restated - note 2)
Revenues:			
Government transfers - Provincial	$	141,645	231,195
- Federal		12,398	15,825
Taxation		214,772	206,257
User charges		103,155	99,027
Investment income		12,243	11,083
Fines and penalties		5,133	5,243
Other		27,052	17,838
Government Business Enterprises net earnings (note 3 (a))		154	5,635
		516,552	592,103
Expenses:			
General government		20,651	21,657
Protection to persons and property		79,541	76,801
Transportation services		92,577	86,116
Environmental services		68,967	73,487
Health services		25,345	24,732
Social and family services		93,621	153,980
Social housing		41,118	44,858
Recreation and cultural services		47,938	38,896
Planning and development		15,310	12,810
		485,068	533,337
Annual Surplus		31,484	58,766
Accumulated surplus, beginning of the year		1,453,529	1,394,763
Accumulated surplus, end of the year	$	1,485,013	1,453,529

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF GREATER SUDBURY

Consolidated Statement of Change in Net Financial Assets
(in thousands of dollars)
Year ended December 31, 2011, with restated comparative figures for 2010

		2011	2010
			(restated - note 2)
Annual Surplus	$	31,484	58,766
Acquisition of tangible capital assets		(90,652)	(108,329)
Amortization of tangible capital assets		66,911	67,588
Loss on sale of tangible capital assets		9,240	5,147
Proceeds on sale of tangible capital assets		455	247
		17,438	23,419
Change in other assets		(1,059)	(800)
Change in net financial assets		16,379	22,619
Net financial assets, beginning of the year		129,755	107,136
Net financial assets, end of the year	$	146,134	129,755

The accompanying notes are an integral part of these consolidated financial statements.

CITY OF GREATER SUDBURY

Consolidated Statement of Cash Flows
(in thousands of dollars)
Year ended December 31, 2011, with restated comparative figures for 2010

	2011	2010
		(restated - note 2)
Cash flows from operating activities:		
Excess of revenue over expenses	$ 31,484	$ 58,766
Items not involving cash:		
Amortization of tangible capital assets	66,911	67,588
Loss on sale of tangible capital assets	9,240	5,147
Developer contributions of tangible capital assets	(14,634)	(7,215)
Change in employee benefit obligations	1,432	1,438
Change in solid waste management facility liability	(663)	(117)
Equity income in Government Business Enterprises	(154)	(5,635)
Change in non-cash working capital:		
Increase in note receivable	4,184	(4,184)
Decrease in inventory held for resale	(323)	46
Increase in deferred revenue obligatory reserve funds	(3,253)	(1,209)
Increase (decrease) in deferred revenue other	(5,329)	(10,457)
Decrease (increase) in accounts and taxes receivable	18,817	(632)
Increase in other assets	(1,059)	(800)
Increase in accounts payable and accrued liabilities	(2,707)	1,994
	103,946	104,730
Cash flows from financing activities:		
Debt principal repayments	(1,311)	(1,452)
Financial obligations	9,036	(2,010)
Capital lease obligations	(215)	(235)
	7,510	(3,697)
Cash flow from capital activities:		
Proceeds on sale of tangible capital assets	455	247
Cash used to acquire tangible capital assets	(76,018)	(101,114)
	(75,563)	(100,867)
Cash flows from investing activities:		
Investments	(48,227)	1,961
Redemption of shares	-	4,184
	(48,227)	6,145
Net increase (decrease) in cash	(12,334)	6,311
Cash, beginning of year	21,034	14,723
Cash, end of year	$ 8,700	$ 21,034
Supplementary Information		
Cash paid for interest on debt	$ 1,389	$ 1,344

The accompanying notes are an integral part of these consolidated financial statements.

The City of Greater Sudbury is a municipality in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes including the Municipal Act 2001, Provincial Offences Act and other related legislation.

1. Significant accounting policies:

The consolidated financial statements of the City of Greater Sudbury (the "City") are prepared by management in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the City are as follows:

(a) Reporting entity:

(i) Consolidated Entities:

These consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the City and which are owned or controlled by the City. These boards, organizations and entities include:

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

All interdepartmental and inter-organizational assets and liabilities and revenue and expenses have been eliminated.

(ii) Related Entities:

These consolidated financial statements do not reflect the assets, liabilities, sources of financing, expenses and the activities of the following boards, organizations and entities which are not under the control of Council:

Nickel District Conservation Authority
Sudbury & District Health Unit
City of Greater Sudbury Community Development Corporation

1. Significant accounting policies (continued):

(a) Reporting entity (continued):

(ii) Related Entities (continued):

The following contributions were made by the City to these entities:

		2011	2010
Nickel District Conservation Authority	$	584	554
Sudbury & District Health Unit		5,490	5,373
City of Greater Sudbury Community Development Corporation		1,405	887
	$	7,479	6,814

(iii) Investment in Government Business Enterprises:

Government Business Enterprises comprised of the Greater Sudbury Utilities Inc./Services Publics du Grand Sudbury Inc. ("GSU"), and the Sudbury Airport Community Development Corporation ("SACDC"), are accounted for by the modified equity method.

Under the modified equity method, the business enterprise's accounting principles are not adjusted to conform with those of the City and inter-organization transactions and balances are not eliminated.

(iv) Accounting for School Board Transactions:

The taxation, other revenues, expenses, assets and liabilities of Le Conseil Scolaire de District Catholique du Nouvel-Ontario, Sudbury Catholic District School Board, Rainbow District School Board and Conseil Scolaire Du District Du Grand Nord De L'Ontario are not reflected in these consolidated financial statements.

(b) Revenue recognition:

Government Transfers:

Government transfers are transfers from senior levels of government that are not the result of an exchange transaction and are not expected to be repaid in the future. Government transfers are recognized in the fiscal year in which events giving rise to the transfer occur, providing the transfers are authorized, eligibility criteria have been met and reasonable estimates of the amounts can be made.

1. Significant accounting policies (continued):

(b) Revenue recognition (continued):

Taxation and related revenues:

Annually, the City bills and collects property tax revenues for municipal purposes as well as provincial education taxes on behalf of the Province of Ontario (the "Province") for education purposes. The authority to levy and collect property taxes is established under the Municipal Act, 2001, the Assessment Act, the Education Act, and other legislation.

The amount of the total annual property tax levy is determined each year through Council's approval of the annual operating budget. Municipal tax rates are set annually by Council for each class or type of property, in accordance with legislation and Council approved policies, in order to raise the revenues required to meet operating budget requirements. Education taxes are established by the Province each year in order to fund the cost of education on a Province wide basis.

Property assessments, on which property taxes are based, are established by the Municipal Property Assessment Corporation (MPAC), a not-for-profit corporation funded by all of Ontario's Municipalities. The current value assessment (CVA) of a property represents an estimated market value of a property as of a fixed date. Assessed values for all properties within the municipality are provided to the City in the returned assessment roll in December of each year.

The amount of property tax levied on an individual property is the product of the CVA of the property (assessed by MPAC) and the tax rate for the class (approved by Council), together with any adjustments that reflect Council approved mitigation or other tax policy measures, rebate programs, etc.

Property taxes are billed by the City twice annually. The interim billing, issued in February is based on approximately 50% of the total property taxes in the previous year, and provides for the cash requirements of the City for the initial part of the year prior to Council's approval of the final operating budget and the approved property tax levy for the year. Final bills are issued in May, following Council's approval of the operating budget for the year, the total property tax levy, and the property tax rates needed to fund the City's operations.

Taxation revenues are recorded at the time tax billings are issued. Additional property tax revenue can be added throughout the year, related to new properties that become occupied, or that become subject to property tax, after the return of the annual assessment roll used for billing purposes. The City may receive up to four supplementary assessment rolls over the course of the year from MPAC, identifying new or omitted assessments. Property taxes for these supplementary and/or omitted amounts are then billed according to the approved tax rate for the property class and on the supplementary/omitted due dates approved by Council.

1. Significant accounting policies (continued):

(b) Revenue recognition (continued):

Taxation and related revenues (continued):

Taxation revenues in any year may also be reduced by reductions in assessment values resulting from assessment and/or property tax appeals. Each year, an amount is identified within the annual operating budget to cover the estimated amount of revenue loss attributable to assessment appeals, tax appeals or other deficiencies in tax revenues (i.e. uncollectible amounts, write offs, etc.)

In the City of Greater Sudbury, annual property tax increases for properties within the commercial, industrial and multi-residential tax classes have been subject to limitations on the maximum allowable year-over-year increase since 1998, in order to mitigate dramatic tax increases due to changes in assessed values.

User Charges:

User charges relate to transit fees, utility charges (water, wastewater and solid waste), licensing fees, fees for use of various programs, and fees imposed based on specific activities. Revenue is recognized when the activity is performed or when the services are rendered.

Fines and Penalties:

Fines and penalties revenue is primarily generated from the Provincial Offences Administration (POA) office.

The POA is a procedural law for administering and prosecuting provincial offences, including those committed under the Highway Traffic Act, Compulsory Automobile Insurance Act, Trespass to Property Act, Liquor License Act, Municipal By-Laws and minor federal offences. The POA governs all aspects of legal process from serving notice to a defendant, to conducting trials, including sentencing and appeals.

Balances arising from operation of the POA office have been consolidated with these financial statements. The City cannot reliably estimate the collections of this revenue, accordingly, revenue is recognized on the cash basis.

Other revenue:

Other revenues are recognized in the year that the events giving rise to the revenues occur and the revenues are earned. Amounts received which relate to revenues that will be earned in a subsequent year, are deferred and reported as liabilities.

(c) Expenses:

Expenses are recognized in the year that the events giving rise to the expenses occur and there is a legal or constructive obligation to pay.

1. Significant accounting policies (continued):

(d) Investments:

Investments are recorded at cost less any amounts written off to reflect a permanent decline in value.

Investment income is reported as revenue in the period earned. Investment income earned on reserve funds that are set aside for specific purposes by legislation, regulation or agreement, is added to the fund balance and forms part of the respective deferred revenue balances.

(e) Inventory held for resale:

Inventory held for resale consisting of surplus land and cemetery plots, is recorded at the lower of cost and net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing.

(f) Pensions and Employee Benefits:

The City makes contributions to the Ontario Municipal Employees' Retirement System plan (OMERS), a multi-employer pension plan, on behalf of most of its employees. The plan is a defined benefit plan that specifies the amount of the retirement benefit to be received by the employees based on length of service and rates of pay. Employees and employers contribute jointly to the plan.

Because OMERS is a multi-employer pension plan, the City does not recognize any share of the pension plan deficit, as this is a joint responsibility of all Ontario municipalities and their employees. Employer's contributions for current and past service are included as an expenditure on the consolidated statement of operations and accumulated surplus.

Vacation entitlements are accrued for as entitlements are earned.

Sick leave benefits are accrued when they are vested and subject to pay out when an employee leaves the City's employ.

Other post-employment benefits are accrued in accordance with the projected benefit method prorated on service and management's best estimate of salary escalation and retirement ages of employees. The discount rate used to determine the accrued benefit obligation was determined by reference to market interest rates at the measurement date on high-quality debt instruments with cash flows that match the timing and amount of expected benefit payments.

Actuarial gains (losses) on the accrued benefit obligation arise from the difference between actual and expected experiences and from changes in actuarial assumptions used to determine the accrued benefit obligation. These gains (losses) are amortized over the average remaining service period of active employees.

1. Significant accounting policies (continued):

(g) Deferred Revenue - Obligatory Reserve Funds:

The City receives certain sub-divider contributions and other revenues under the authority of federal and provincial legislation and City by-laws. These funds, by their nature, are restricted in their use and, until applied to specific expenses, are recorded as deferred revenue. Amounts applied to qualifying expenses are recorded as revenue in the fiscal period they are expended.

(h) Deferred Revenue – Other

The City receives certain amounts pursuant to funding agreements that may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recorded as deferred revenue and are recognized as revenue in the fiscal year the related expenses are incurred, services are performed or when stipulations are met.

(i) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible Capital Assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and landfill sites, are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Useful Life - Years
General Capital:	
Landfill and land improvements	20 - 100 years
Buildings	15 - 60 years
Machinery, furniture and equipment	4- 30 years
Vehicles	2- 20 years
Infrastructure:	
Land improvements	50 years
Plants and facilities	10 - 60 years
Roads infrastructure	15 - 75 years
Water and wastewater infrastructure	40 - 100 years

Landfill sites are amortized using the units of production method based upon the capacity used during the year.

Amortization is charged from the date of acquisition to the date of disposal. Assets under construction are not amortized until the asset is put into service.

1. Significant accounting policies (continued):

(i) Non-financial assets (continued):

(ii) Contributions of tangible capital assets:

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

(iii) Capital interest:

Interest is capitalized whenever external debt is issued to finance the construction of tangible capital assets.

(iv) Leased tangible capital assets:

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(v) Inventory:

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost.

(vi) Tangible capital assets disclosed at nominal values:

Where an estimate of fair value could not be made or where there was no future benefit related to the asset, the tangible capital asset was recognized at a nominal value. Land, buildings and machinery and equipment are the categories where nominal values were assigned.

(vii) Works of art and historical treasures:

The City manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts, paintings and sculptures located at City sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized.

(j) Landfill closure and post closure liability:

The costs to close existing landfill sites and to maintain closed solid waste landfill sites are based on estimated future expenditures in perpetuity in current dollars, adjusted for estimated inflation. The estimated liability for active sites is recognized as the landfills site capacity is used. These costs are reported as a liability on the consolidated statement of financial position.

1. Significant accounting policies (continued):

(k) Use of estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenue and expenses during the reporting periods.

Significant items subject to such estimates and assumptions include valuation allowances for taxes receivable, accounts receivable, solid waste management facility liability and post-employment benefits. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

In addition, the City's implementation of the Public Sector Accounting Handbook PS 3150 in 2009 has required management to make estimates of historical cost and useful lives of tangible capital assets.

Actual results could differ from these estimates.

2. Restatement of Prior Period Consolidated Financial Statements

During the year, a review of the Landfill Closure and Post-Closure Care Liability report was undertaken and it was determined that the remaining site life calculation had been reported inaccurately which resulted in an overstatement of the solid waste management facility liability.

This change is being accounted for on a retroactive basis, with prior period restatement, in accordance with PS 2120 of the Public Sector Accounting Handbook.

The impact of this change is as follows:

Consolidated Statement of Financial Position

	2010 (as reported)	2010 (as restated)	Change
Solid waste management facility liability	$ 14,106	$ 11,816	$ (2,290)
Accumulated Surplus	1,451,239	1,453,529	2,290

Consolidated Statement of Operations and Accumulated Surplus

	2010 (as reported)	2010 (as restated)	Change
Environmental Services	$ 73,882	$ 73,487	(395)
Total expenses	**533,732**	**533,337**	**(395)**
Annual Surplus	58,371	58,766	395
Accumulated surplus, beginning of the year	**1,392,868**	**1,394,763**	**1,895**
Accumulated surplus, end of the year	**1,451,239**	**1,453,529**	**2,290**

3. Investment in Government Business Enterprises:

The Sudbury Airport Community Development Corporation (SACDC) and Greater Sudbury Utilities Inc. (GSU) are owned and controlled by the City of Greater Sudbury. These corporations are business enterprises of the City and are accounted for on a modified equity basis in these consolidated financial statements.

(a) The following table provides condensed supplementary financial information for the year ending December 31, 2011:

	SACDC	GSU	2011 Total	2010 Total
Financial Position				
Current assets	$ 2,208	$ 30,406	$ 32,614	$ 35,095
Capital assets	16,529	85,121	101,650	97,735
Other assets	-	14,895	14,895	13,459
Total assets	18,737	130,422	149,159	146,289
Current liabilities	943	17,725	18,668	25,632
Note payable to the City of Greater Sudbury	912	52,341	53,253	52,341
Other long-term liabilities	9,280	40,334	49,614	40,846
Total liabilities	11,135	110,400	121,535	118,819
Net assets	$ 7,602	$ 20,022	$ 27,624	$ 27,470
Results of operations:				
Revenue	$ 5,430	$ 116,605	$ 122,035	$ 115,675
Expenses	(5,025)	(112,858)	(117,883)	(106,039)
Gain (loss) on sale of assets	-	(203)	(203)	(207)
Interest paid to the City of Greater Sudbury	-	(3,795)	(3,795)	(3,794)
Net income (loss)	$ 405	$ (251)	$ 154	$ 5,635

3. Investment in Government Business Enterprises (continued):

(b) The investment at December 31, 2011 consists of the following:

	SACDC	GSU	2011 Total	2010 Total
Balance, beginning of year	$ 7,197	72,614	79,811	78,360
City's share of operating income for the year	405	(251)	154	5,635
Redemption of shares	-	-	-	(4,184)
Balance, end of year	$ 7,602	72,363	79,965	79,811

(c) Related party transactions between the City and its government business enterprises are as follows:

(i) The investment includes a promissory note of $52,341 from the Greater Sudbury Utilities Inc. which is unsecured and bears interest at a rate of 7.25% per annum. The note is repayable in full upon six months written notice of the City.

During the year interest totaling $3,795 (2010 - $3,794) was received from the Greater Sudbury Utilities Inc. on the promissory note receivable.

(ii) The investment includes a promissory note of $1,488 from The Sudbury Airport Community Development Corporation that accrues interest at the City's average monthly rate of return on investments plus 1% and has no specified terms of repayment.

There is an amount of $2,386 held in the Trust funds administered by the City for The Sudbury Airport Community Development Corporation which are not included in these consolidated financial statements.

4. Investments:

The investments consisting of term deposits, treasury bills, ONE Fund Money Market and Bond Market funds and bonds earn rates of return ranging from 0.5% to 6.73% per annum and are recorded at cost adjusted for amortization of discount or premium. The investments have a market value of $229,397 (2010 - $180,653).

5. Employee benefit obligations:

Details of the obligations at December 31 are as follows:

	2011	2010
Future payments required for:		
WSIB obligations	$ 1,067	917
Accumulated sick leave benefits	6,134	6,159
Other post-employment benefits	27,115	26,508
Vacation pay	13,392	12,692
	$ 47,708	46,276

5. Employee benefit obligations (continued):

The City has established reserve funds in the amount of $7,782 (2010 - $7,113) to mitigate the future impact of these obligations.

The City is a Schedule 2 employer under the provisions of the Workplace Safety and Insurance Board Act, and as such, remits payments to the WSIB as required to fund disability payments.

Accumulated sick leave benefits accrue to certain employees of the City and are paid out either on approved retirement or upon termination or death.

Other post-employment benefits represent the City's share of the cost to provide certain employees with extended benefits upon early retirement.

The following table sets out the results as determined by the actuarial valuation completed for the year ended December 31, 2009 and extrapolated to December 31, 2011 for each of the plans.

	WSIB	Sick Leave	Other Post-Employment Benefits	2011 Total	2010 Total
Accrued benefit liability, beginning of year	$ 3,136	5,723	27,130	35,989	36,218
Benefit cost	590	325	1,085	2,000	1,955
Interest cost	167	280	1,328	1,775	1,782
Benefit payments	(913)	(586)	(2,191)	(3,690)	(3,800)
Actuarial gain (loss)	139	(34)	3,505	3,610	(166)
Accrued benefit liability, end of year	3,119	5,708	30,857	39,684	35,989
Unamortized actuarial gain (loss)	(2,052)	426	(3,742)	(5,368)	(2,405)
	$ 1,067	6,134	27,115	34,316	33,584

The total expense related to these employee benefits include the following components:

	WSIB	Sick Leave	Other Post-Employment Benefits	2011 Total	2010 Total
Current period benefit cost	$ 590	325	1,085	2,000	1,955
Prior period cost of plan amendment incurred during the year	-	-	4	4	206
Amortization of actuarial loss (gain)	307	(44)	385	648	599
Benefit interest expense	167	280	1,328	1,775	1,782
Total benefit expense	$ 1,064	561	2,802	4,427	4,542

5. Employee benefit obligations (continued):

The actuarial valuations of the plans were based upon a number of assumptions about future events, which reflect management's best estimates. The following represents the more significant assumptions made:

	WSIB	Sick Leave	Other Post-Employment Benefits
Expected inflation rate	2.5%	2.5%	2.5%
Expected level of salary increases	N/A	2.3%	2.3%
Discount rate	5%	5%	5%

For other post employment benefits, as at December 31, 2011, the initial health care trend rate is 8.29% (2010 – 8.51%) and the ultimate trend rate is 4.5% (2010 – 4.5%) which is expected to be reached in 2029 (2010 – 2029).

6. Deferred revenue - obligatory reserve funds:

The balances in deferred revenue - obligatory reserve funds consist of:

		2011	2010
Sub-divider contributions	$	7,529	8,659
Development Charges Act		497	393
Recreational Land (The Planning Act)		674	837
Gasoline Tax - Province		376	864
Gasoline Tax - Federal		10,169	10,955
Building Permit Revenues (Bill 124)		7,861	7,427
Canada Transit Funding (Bill C-48)		-	1,224
	$	27,106	30,359

7. Solid waste management facility liability:

The Environmental Protection Act sets out the regulatory requirements to properly close and maintain all active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. This requirement is to be provided for over the estimated remaining life of the landfill site based on usage.

Solid waste closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspection and maintenance. The reported liability, which is prepared by an engineering firm, is based on estimates and assumptions with respect to events extending over a twenty-five year period using the best information available to management. Future events may result in significant changes to the estimated total expenses; capacity used or total capacity, useful life and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

7. Solid waste management facility liability (continued):

The City has three active and three inactive landfill sites. Estimated total expenses for these six sites represent the sum of the discounted future cash flows for closure and post-closure care activities discounted using an average borrowing rate of 5% (2010 - 5%) minus an inflation rate of 1.87% (2010 - 1.90%) (10-year average of CPI from 2002 to 2011). The estimated total landfill closure and post-closure care expenses are calculated to be $19,384 (2010 - $20,898). The estimated liability for the active sites is recognized as the landfill site's capacity is used. At December 31, 2011 an amount of $11,153 (2010 - $11,816) with respect to landfill closure and post-closure liabilities has been accrued.

Active sites:

The estimated remaining capacity of the Sudbury landfill site is 53% (4,113,000 cubic meters) (2010 - 54%) of its total estimated capacity and its estimated remaining life is 37 years (2010 - 31 years), after which the period for post-closure care is estimated to be 25 years.

The estimated remaining capacity of the Valley East landfill site is 37% (735,000 cubic meters) (2010 - 38%) of its total estimated capacity and its estimated remaining life is 24 years (2010 - 25 years), after which the period for post-closure care is estimated to be 25 years.

The estimated remaining capacity of the Rayside-Balfour landfill site is 55% (809,000 cubic meters) (2010 - 59%) of its total estimated capacity and its estimated remaining life is 24 years (2010 - 21 years), after which the period for post-closure care is estimated to be 25 years.

8. Long-term liabilities:

(a) Long-term liabilities reported on the consolidated statement of financial position consist of the following:

		2011	2010
Debentures (i)	$	19,680	20,817
Capital lease obligations (ii)		716	931
Other loans (iii)		3,631	3,805
Accrued financial obligations (iv)		22,066	13,030
	$	46,093	38,583

(i) The debentures bear interest at rates of 5.386% to 5.734%, repayable in aggregate blended monthly payments of $189, maturing in March, 2023 to December, 2024.

(ii) The capital lease obligations bear interest at a rate of 5.75%, repayable in aggregate blended monthly payments of $16, maturing in March, 2016.

(iii) The other loans bear interest at rates of 0% to 5.49%, repayable in aggregate blended annual payments of $364, maturing in October 2013 to November, 2029.

8. Long-term liabilities (continued):

(iv) Accrued financial obligations consist of the following:

	Last Year of Obligation		2011	2010
Sudbury Regional Hospital	2023	$	8,171	8,871
Northeastern Ontario Regional Cancer Centre	2023		3,529	3,829
Northern Ontario School of Architecture	2019		10,000	–
Physician Service Agreements	2014		366	330
		$	22,066	13,030

(b) The principal payments on long-term liabilities are due as follows:

2012	$	6,216
2013		3,728
2014		3,739
2015		3,786
2016		3,744
Thereafter		24,880
	$	46,093

The City's long-term liabilities are to be recovered from the following sources:

General Municipal revenues	$	42,483
Water/wastewater user fees		3,610
	$	46,093

The City expensed $1,379 in 2011 (2010 - $ 1,547) in interest on these borrowings.

9. Operations of school boards:

Further to note 1(a) (iv), taxation and other revenues generated from the operations of the school board excluded from reported revenues are comprised of the following:

		2011	2010
Taxation	$	47,806	47,409
Payments in lieu of taxes		137	136
	$	47,943	47,545

10. Pension agreement:

The City matches contributions made by the employees to OMERS, which is a multi-employer plan. This plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS and expensed in 2011 was $12,150 (2010 - $10,029).

11. Tangible capital assets:

Cost	Balance December 31, 2010	Additions	Disposals	Balance at December 31, 2011
General Capital:				
Land	$ 59,639	$ 3,556	$ (259)	$ 62,936
Landfill and land improvements	36,491	9,239	(5)	45,725
Buildings	268,592	26,716	(4,151)	291,157
Machinery, furniture and equipment	86,097	7,014	(1,905)	91,206
Vehicles	69,499	5,043	(4,503)	70,039
Infrastructure:				
Land improvements	2,556	1,414	-	3,970
Plants and facilities	300,831	16,970	(531)	317,270
Roads infrastructure	1,084,063	34,189	(17,675)	1,100,577
Water and sewer infrastructure	444,315	12,659	(701)	456,273
Assets under construction	53,103	(26,148)	-	26,955
Total	$ 2,405,186	$ 90,652	$ (29,730)	$ 2,466,108

Accumulated amortization	Balance December 31, 2010	Amortization expense	Disposals	Balance at December 31, 2011
General Capital:				
Land	$ -	$ -	$ -	$ -
Landfill and land improvements	11,781	885	(2)	12,664
Buildings	119,290	7,713	(3,815)	123,188
Machinery, furniture and equipment	48,130	6,862	(1,884)	53,108
Vehicles	35,473	4,725	(4,351)	35,847
Infrastructure:				
Land improvements	580	79	-	659
Plants and facilities	149,281	8,749	(440)	157,590
Roads infrastructure	594,754	31,598	(9,145)	617,207
Water and sewer infrastructure	127,158	6,300	(398)	133,060
Assets under construction	-	-	-	-
Total	$ 1,086,447	$ 66,911	$ (20,035)	$ 1,133,323

	Net book value December 31, 2010	Net book value December 31, 2011
General Capital:		
Land	$ 59,639	$ 62,936
Landfill and land improvements	24,710	33,061
Buildings	149,302	167,969
Machinery, furniture and equipment	37,967	38,098
Vehicles	34,026	34,192
Infrastructure:		
Land improvements	1,976	3,311
Plants and facilities	151,550	159,680
Roads infrastructure	489,309	483,370
Water and sewer infrastructure	317,157	323,213
Assets under construction	53,103	26,955
Total	$ 1,318,739	$ 1,332,785

11. Tangible capital assets (continued):

Cost	Balance December 31, 2009	Additions	Disposals	Balance at December 31, 2010
General Capital:				
Land	$ 57,955	$ 1,803	$ (119)	$ 59,639
Landfill and land improvements	31,375	5,757	(641)	36,491
Buildings	249,800	19,012	(220)	268,592
Machinery, furniture and equipment	80,259	7,989	(2,151)	86,097
Vehicles	64,043	7,686	(2,230)	69,499
Infrastructure:				
Land improvements	2,022	534	-	2,556
Plants and facilities	289,231	11,600	-	300,831
Roads infrastructure	1,049,754	57,244	(22,935)	1,084,063
Water and sewer infrastructure	436,098	8,374	(157)	444,315
Assets under construction	64,773	(11,670)	-	53,103
Total	$ 2,325,310	$ 108,329	$ (28,453)	$ 2,405,186

Accumulated amortization	Balance December 31, 2009	Amortization expense	Disposals	Balance at December 31, 2010
General Capital:				
Land	$ -	$ -	$ -	$ -
Landfill and land improvements	9,883	2,539	(641)	11,781
Buildings	111,804	7,659	(173)	119,290
Machinery, furniture and equipment	43,489	6,784	(2,143)	48,130
Vehicles	33,080	4,623	(2,230)	35,473
Infrastructure:				
Land improvements	538	42	-	580
Plants and facilities	141,012	8,269	-	149,281
Roads infrastructure	580,960	31,528	(17,734)	594,754
Water and sewer infrastructure	121,152	6,144	(138)	127,158
Assets under construction	-	-	-	-
Total	$ 1,041,918	$ 67,588	$ (23,059)	$ 1,086,447

	Net book value December 31, 2009	Net book value December 31, 2010
General Capital:		
Land	$ 57,955	$ 59,639
Landfill and land improvements	21,492	24,710
Buildings	137,996	149,302
Machinery, furniture and equipment	36,770	37,967
Vehicles	30,963	34,026
Infrastructure:		
Land improvements	1,484	1,976
Plants and facilities	148,219	151,550
Roads infrastructure	468,794	489,309
Water and sewer infrastructure	314,946	317,157
Assets under construction	64,773	53,103
Total	$ 1,283,392	$ 1,318,739

11. Tangible capital assets (continued):

a) Assets under construction:

Assets under construction having a value of $26,955 (2010 - $53,103) have not been amortized. Amortization of these assets will commence when the asset is put into service.

During the year, the City added $13,468 (2010 - $40,194) to assets under construction and transferred $39,616 (2010 - $51,864) from assets under construction to tangible capital assets.

b) Developer contributions of tangible capital assets:

Contributed capital assets have been recognized at fair market value at the date of contribution. The value of contributed assets received during the year is $14,635 (2010 - $7,214) comprised of the following:

		2011	2010
General Capital			
Land	$	763	143
Landfill and land improvements		426	-
Machinery and equipment		370	382
Infrastructure			
Land improvements		-	534
Roads network		7,135	4,122
Water and wastewater network		5,941	2,033
Total	$	14,635	7,214

12. Contractual obligations and commitments:

(a) Contracts for capital projects:

The balance of capital works uncompleted under contracts in progress at December 31, 2011 amounts to approximately $13,728 (2010 - $18,489). The proposed financing of these obligations is $13,728 (2010 - $17,379) from surplus funds and $ nil (2010 - $1,110) from provincial grants and federal grants.

12. Contractual obligations and commitments (continued):

(b) Contracts for services:

The City has entered into contracts with third parties to provide services to the City. The minimum anticipated payments under these contracts are as follows:

2012	$ 17,776
2013	12,761
2014	9,969
2015	9,580
2016	5,915
	$ 56,001

(c) Contingent liabilities:

As at December 31, 2011, certain legal actions are pending against the City. An estimate of the contingency cannot be made since the outcome of these matters is indeterminable. Should any loss result from the resolution of these matters, such loss would be charged to operations in the year of disposition.

13. Accumulated surplus:

Accumulated surplus consists of the following:

	2011	2010 (restated – note 3)
Surplus:		
Invested in tangible capital assets	$1,308,523	$ 1,292,940
Invested in government business enterprise	79,965	79,811
Other	1,449	1,096
Committed capital:		
Capital projects not fully complete	76,015	75,024
Unfinanced capital projects to be recovered through taxation or user charges	(17,161)	(16,190)
Unfunded:		
Landfill closure costs	(11,153)	(11,816)
Employee benefits	(47,708)	(46,276)
Accrued financial obligations	(19,200)	(12,700)
	1,370,730	1,361,889
Reserves	11,171	10,891
Reserve funds	103,112	80,749
	$1,485,013	$ 1,453,529

14. Comparative figures:

Certain comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year.

15. Trust funds:

Trust funds amounting to $12,111 (2010 - $11,704) administered by the City are not included in the consolidated financial statement of financial position nor have their operations been included in the consolidated statement of operations and accumulated surplus.

16. Budget figures:

The budget figures are not directly comparable with current year actual amounts, and therefore, budgets have not been reflected in the consolidated statement of operations and accumulated surplus and change in net financial assets. The total revenues, expenses and annual surplus originally budgeted for the year ended December 31, 2011 was $471,866, $471,866 and $ nil respectively.

17. Segmented disclosure:

The City of Greater Sudbury is a diversified municipal government institution that provides a wide range of services to more than 160,000 citizens. Services include water, roads, fire, police, emergency medical services, waste management, public transit, recreation programs, economic development, land use planning and health and social services. For management reporting purposes the Government's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

City services are provided by departments and their activities are reported in these funds. Certain departments have been separately disclosed in the segmented information, along with the services they provide, and are as follows:

General Government

General Government consists of Office of the Mayor, Council expenses, Administrative Services (including Clerks, Elections, Communications, Legal and Information Technology Services), Human Resources and Financial Departments. Areas within the General Government respond to the needs of external and internal clients by providing high quality, supportive and responsive services. This area supports the operating departments in implementing priorities of Council and provides strategic leadership on issues, relating to governance, strategic planning and service delivery.

Transportation Services

This area is responsible for management of Roadways including traffic and winter control, Transit services, and the administration and operation of City-owned parking lots. This section also provides employee services to the Sudbury Airport Community Development Corporation.

17. Segmented disclosure (continued):

Protection Services

This section consists of Fire, Police, contribution to the Nickel District Conservation Authority, Animal Control, Building Services, Emergency measures and management of Provincial Offences Act. Police Services ensure the safety of the lives and property of citizens; preserve peace and order; prevent crimes from occurring; detect offenders and enforce the law. Fire Services is responsible to provide fire suppression service; fire prevention programs; training and education related to prevention, detection and extinguishment of fires. The Building Services Division processes permit applications and ensure compliance with the Ontario Building Code and with By-Laws enacted by Council.

Environmental Services

In addition to the management of Waterworks, Sanitary and Storm Sewer systems, this area is responsible for Waste Collection, Waste Disposal and Recycling facilities and programs. This section is responsible for providing clean, potable water meeting all regulatory requirements and responsible for repairing breaks and leaks in the water and sewer system. This section produces quality effluents meeting regulatory requirements and minimizing environmental degradation.

Health and Social Services

This section consists of Ambulance Services, Social Services including Housing Services, Childcare, Assistance to aged persons, Cemetery Services as well as the City's contribution to the Health Unit and Hospital. The Social Services division is responsible for the administration and delivery of the Ontario Works Act. Ontario Works is an employment based, provincially mandated program, cost-shared with the Ministry of Community and Social Services. To enable low-income families to pursue employment and educational opportunities, Children Services deliver child care services and assist with costs of child care via the provision of subsidies. Pioneer Manor is a Long-Term Care facility providing 24-hour care and services to 433 residents. Housing services reflects the cost of administering and delivering social housing programs downloaded from the Province.

Recreation and Cultural Services

This section provides public services that contribute to neighbourhood development and sustainability through the provision of recreation and leisure services such as fitness and aquatic programs and provides management of arenas and leisure facilities. This section also contributes to the information needs of the City's citizens through the provision of library and cultural services and by preserving local history and managing archived data.

17. Segmented disclosure (continued):

Planning and Development Services

The goal of this section is to offer coordinated development services in order to maximize economic development opportunities. The Planning and Development Division ensures that the City of Greater Sudbury is planned and developed in accordance with the Ontario Planning Act, Provincial policies and good planning principles so that Sudbury is an enjoyable and beautiful community to live, work, play and shop. This section also provides leadership in matters relating to landscape restoration, ecosystem health, biological integrity, energy conservation, air and lake water quality.

Certain allocation methodologies are employed in the preparation of segmented financial information. Taxation, certain government grants and other revenue are apportioned to services based on a percentage of operations.

CITY OF GREATER SUDBURY

Notes to Consolidated Financial Statements
Year ended December 31, 2011

17. Segmented Disclosure (continued)

		General Government	Protection Services	Transportation Services	Environmental Services	Health and Social Services	Recreation and Cultural Services	Planning and Development	Government Business Enterprises	Total
Revenues										
Transfer payments	$	2,676	12,321	24,197	2,104	100,680	7,926	4,139		154,043
Taxation		15,182	63,259	53,940	-	41,512	32,768	8,111		214,772
User charges		3,813	4,609	10,084	59,364	16,882	7,695	708		103,155
Other		1,211	8,647	12,288	9,472	4,974	4,367	3,469	154	44,582
		22,882	88,836	100,509	70,940	164,048	52,756	16,427	154	516,552
Expenses										
Salaries, wages and benefits		24,029	63,249	27,899	16,545	52,866	17,980	6,847		209,415
Materials and contract services		8,233	8,496	28,118	34,840	56,412	22,476	5,206		163,781
Grants and transfer payments		150	620	7	61	38,417	652	2,222		42,129
Amortization		812	3,340	35,475	16,181	6,596	4,020	487		66,911
Other		818	684	115	383	497	322	13		2,832
Allocation of shared expenses		(13,390)	3,152	963	957	5,296	2,488	534		-
		20,652	79,541	92,577	68,967	160,084	47,938	15,309	-	485,068
Annual surplus	$	2,230	9,295	7,932	1,973	3,964	4,818	1,118	154	31,484

17. Segmented Disclosure (continued)

December 31, 2010		General Government	Protection Services	Transportation Services	Environmental Services	Health and Social Services	Recreation and Cultural Services	Planning and Development	Government Business Enterprises	Total
Revenues										
Transfer payments	$	3,041	15,038	41,873	2,056	170,577	11,571	2,864	-	247,020
Taxation		18,443	65,486	38,239	11,951	41,787	21,757	8,594	-	206,257
User charges		3,528	4,283	9,079	57,233	16,570	7,518	816	-	99,027
Other		1,401	8,886	6,782	5,722	4,898	3,658	2,817	5,635	39,799
		26,413	93,693	95,973	76,962	233,832	44,504	15,091	5,635	592,103
Expenses										
Salaries, wages and benefits		22,072	61,152	24,516	18,411	49,324	17,012	6,675	-	199,162
Materials and contract services		8,979	8,633	24,726	35,922	52,719	13,992	4,962	-	149,933
Grants and transfer payments		71	652	5	65	109,667	1,643	1,225	-	113,328
Amortization		1,044	3,101	35,374	17,415	6,393	3,830	430	-	67,587
Other		1,277	389	83	729	494	178	177	-	3,327
Allocation of shared expenses		(11,787)	2,874	1,413	945	4,972	2,240	(657)	-	-
		21,656	76,801	86,117	73,487	223,569	38,895	12,812	-	533,337
Annual surplus	$	4,757	16,892	9,856	3,475	10,263	5,609	2,279	5,635	58,766

CITY OF GREATER SUDBURY

Notes to Consolidated Financial Statements
(in thousands of dollars)
Year ended December 31, 2011

18. Supplementary financial information

i) Schedule of Revenues and Expenditures - Library

			2011		2010
Revenues:					
Government transfers (note 1)	- Provincial	$	419	$	434
	- Federal		20		16
Fines and fees			156		141
Other			10		17
			605		608
Expenses:					
Salaries, wages and benefits		$	4,284	$	4,169
Materials and contract services			1,558		1,612
			5,842		5,781
Excess of revenue over expenses		$	(5,237)	$	(5,173)

1. The government transfers are comprised of the following:

Provincial				
Ministry of Tourism and Culture - Operating	$	403	$	373
Ministry of Tourism and Culture - Other		13		7
Ontario Library Service - North		3		3
Southern Ontario Library Service		-		51
	$	419	$	434
Federal				
Fednor	$	12	$	16
Human Resources Development Canada		8		-
	$	20	$	16

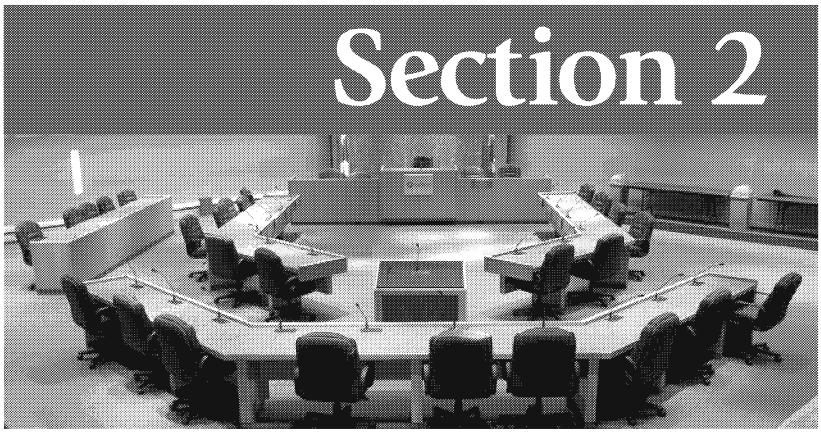
CITY OF GREATER SUDBURY

Notes to Consolidated Financial Statements
(In thousands of dollars)
Year ended December 31, 2011

18. Supplementary financial information

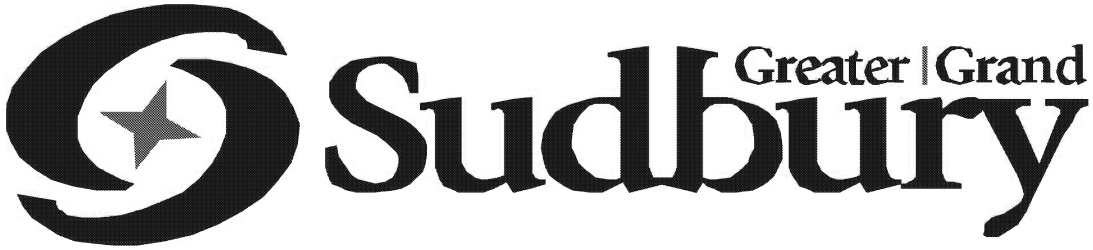
ii) Schedule of Revenues and Expenditures - Children's Services

						2011
			REVENUES			
	Ministry of Education	Legislated Cost Share	Other Revenues	Total Revenues	Total Expenditures	Surplus / (Deficit)
Administration	$ 309	$ 682	$ -	$ 991	$ 991	$ -
Administration - ELCC	46	46	-	92	92	-
Fee Subsidy - DNA	2,205	551	1,136	3,892	3,892	-
Fee Subsidy - ELCC	310	77	57	444	444	1
Fee Subsidy - ELCD	190	-	-	190	190	-
Fee Subsidy - Ext. Day	140	-	13	153	153	1
OW - Formal	700	175	-	875	875	-
OW - Informal	55	14	-	69	69	-
Operating - ELCD	8,404	-	-	8,404	8,404	-
Pay Equity - DNA	225	-	-	225	225	-
Repairs and Maintenance	121	-	-	121	121	-
SNR - DNA	690	173	-	863	863	-
SNR - ELCC	56	14	-	70	70	-
Transition - Capital	24	-	-	24	24	-
Transition - Operating	198	-	-	198	198	-
Wage Improvement - NP	514	-	-	514	514	(0)
Wage Improvement - Com	72	-	-	72	72	-
WS - commercial - DNA	234	59	-	293	293	-
WS - commercial - ELCC	20	5	-	25	25	-
WS - non-profit - DNA	1,421	355	-	1,776	1,776	-
WS - non-profit - ELCC	260	65	-	325	325	0
	$ 16,194	$ 2,216	$ 1,206	$ 19,617	$ 19,616	$ 1



Audit Committee Presentation
June 19, 2012

Consolidated Municipal Financial Information December 31, 2011



Reporting Differences

Annual Budget	**Annual Financial Statements**
Non-Consolidated	Consolidated and Government Business Enterprises
Modified Cash Basis	Accrual Basis of Accounting
Capital Assets Expensed	PSAB 3150; Capital Additions/Disposals and Amortization
Expenses by Department or Service Area	Expenses by FIR Category as per MMAH

City of Greater Sudbury

- The Consolidated Information includes the financial activities for:
  - Greater Sudbury Housing Corporation
  - Downtown Sudbury
  - Flour Mill BIA
  - Library Board
  - Greater Sudbury Police Services Board

And an equity inclusion for:

- Greater Sudbury Utilities Inc.
- Sudbury Airport CDC

City of Greater Sudbury

Summary Consolidated Financial Position (in 000s)

		2011	2010 (Restated)
Financial Assets	$	356,008	342,639
Financial Liabilities		209,874	212,884
Net Financial Assets		146,134	129,755
Non-Financial Assets		1,338,879	1,323,774
Accumulated Surplus	$	1,485,013	1,453,529

City of Greater Sudbury

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

		2011	2010 (Restated)
Financial Assets:			
Cash	$	8,700	21,034
Taxes Receivable		6,611	10,920
Accounts Receivable		35,897	50,405
Investment in Government Business Enterprises		79,965	79,811
Note Receivable - GSUI		0	4,184
Investments		223,582	175,355
Inventory Held for Resale		1,253	930
	$	356,008	342,639

City of Greater Sudbury

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

		2011	2010 (Restated)
Financial Liabilities:			
Accounts Payable	$	70,846	73,553
Employee Benefit Obligations		47,708	46,276
Deferred Revenue – Obligatory		27,106	30,359
Deferred Revenue – Other		6,968	12,297
Landfill Liability		11,153	11,816
Long-Term Liabilities		46,093	38,583
	$	209,874	212,884

City of Greater Sudbury

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

		2011	2010 (Restated)
Non-Financial Assets:			
Tangible Capital Assets	$	1,332,785	1,318,739
Other		6,094	5,035
	$	1,338,879	1,323,774
Accumulated Surplus	$	1,485,013	1,453,529

City of Greater Sudbury

Schedule of Accumulated Surplus (in 000s)

		2011	2010 (Restated)
Invested in Tangible Capital Assets	$	1,308,523	1,292,940
Invested in Government Enterprises		79,965	79,811
Other		1,449	1,096
Committed Capital		58,854	58,834
Unfunded Liabilities		(78,061)	(70,792)
Reserves and Reserve Funds		114,283	91,640
	$	1,485,013	1,453,529
Net increase in Accumulated Surplus	$	31,484	60,661

City of Greater Sudbury

Summary Consolidated Statement of Operations (in 000s)

		2011	2010 (restated)
Revenues	$	516,552	592,103
Expenses		485,068	533,337
Annual Surplus	$	31,484	58,766

City of Greater Sudbury

Schedule of Revenues (in 000s)

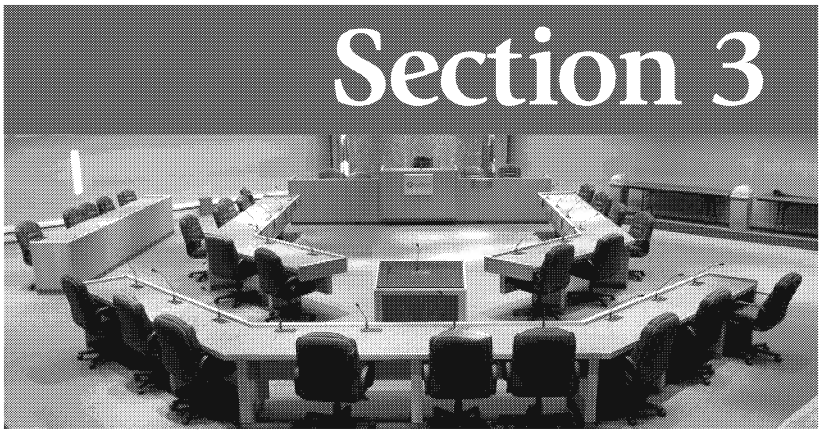
		2011	2010 (Restated)
Transfer Payments	$	154,043	247,020
Taxation		214,772	206,257
User Charges		103,155	99,027
Investment income		12,243	11,083
Fines and Penalties		5,133	5,243
Other		27,052	17,838
Government Business Enterprises net earnings		154	5,635
	$	516,552	592,103

City of Greater Sudbury

Schedule of Expenses by Function (in 000s)

		2011	2010 (Restated)
General Government	$	20,651	21,657
Protection to Persons and Property		79,541	76,801
Transportation Services		92,577	86,116
Environmental Services		68,967	73,487
Health Services		25,345	24,732
Social and Family Services		93,621	153,980
Social Housing		41,118	44,858
Recreation and Cultural Services		47,938	38,896
Planning and Development		15,310	12,810
	$	485,068	533,337

Greater | Grand
Sudbury



Financial Information Return
for the City of Greater Sudbury

2011 FINANCIAL INFORMATION RETURN

Municipality: Greater Sudbury C
Tier: Single-Tier
Area: -

MSO Office: Northeast Ontario
Asmt Code: 5307
MAH Code: 23103

Submitting: FIR and MPMP
Version: 2011-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	CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE	
12	GRANTS, USER FEES AND SERVICE CHARGES	
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	CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES	
42	ADDITIONAL INFORMATION	
51	SCHEDULE OF TANGIBLE CAPITAL ASSETS	
53	CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS	
54	CONSOLIDATED STATEMENT OF CASH FLOW	(SELECT DIRECT OR INDIRECT METHOD)
60	CONTINUITY OF RESERVES AND RESERVE FUNDS	
61	DEVELOPMENT CHARGES RESERVE FUNDS	
70	CONSOLIDATED STATEMENT OF FINANCIAL POSITION	
72	CONTINUITY OF TAXES RECEIVABLE	SINGLE/LOWER-TIER ONLY
74	LONG TERM LIABILITIES AND COMMITMENTS	
75	WATER AND WASTEWATER	
76	GOVERNMENT BUSINESS ENTERPRISES (GBE)	
77	OTHER ENTITIES (DSSAB, HEALTH UNIT, OTHER AND TOTAL ALL)	
79	COMMUNITY IMPROVEMENT PLANS	
80	STATISTICAL INFORMATION	
81	ANNUAL DEBT REPAYMENT LIMIT	
83	NOTES	
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	Paddy Buchanan
0022	Telephone	(705) 671-2489 Ext 2414
0024	Fax	(705) 673-0344
0028	Email (Required)	paddy.buchanan@city.greatersudbury.on.ca
0030	Website address of Municipality	www.city.greatersudbury.on.ca
0091	Municipal Auditor	PricewaterhouseCoopers LLP
0092	Municipal Audit Firm	PricewaterhouseCoopers LLP
0090	Municipal Treasurer	Lorella Hayes
0093	Municipal Treasurer Email (Required)	lorella.hayes@city.greatersudbury.on.ca
0094	Date	30-May-2012

Signature of Municipal Treasurer

Signature | Date

0070	Outstanding In-Year Critical Errors	0
0075	Schedule 54: Cashflow - Direct or Indirect Method Chosen	INDIRECT

	Municipal Data	Municipal Data 1 (#)	Data Source 2 (List)
0040	Households	73,312	Stats Can
0041	Population	160,300	MPAC
0042	Youth Population	11,755	Stats Can

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 10
CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE
for the year ended December 31, 2011

	STATEMENT OF OPERATIONS: REVENUE		Own Purposes Revenue 1 $
	Property Taxation		
0299	**Taxation - Own Purposes** (SLC 26 9199 04 - 72 2899 07) For UT (SLC 28 0299 12 - 28 0299 08)		207,182,978
0499	**Payments-In-Lieu of Taxation** (SLC 26 9599 08) For UT (SLC 28 0299 08)		7,588,789
9940		**Subtotal**	214,771,767
	Ontario Unconditional Grants		
0620	Ontario Municipal Partnership Fund (OMPF)		38,525,100
0695	Other		
0696	Other		
0697	Other		
0698	Other		
0699		**Subtotal**	38,525,100
	Conditional Grants		
0810	Ontario conditional grants (SLC 12 9910 01)		93,522,701
0815	Ontario Grants for Tangible Capital Assets (SLC 12 9910 05)		6,418,896
0820	Canada conditional grants (SLC 12 9910 02)		665,081
0825	Canada Grants for Tangible Capital Assets (SLC 12 9910 06)		973,754
0830	**Deferred revenue earned (Provincial Gas Tax)**		3,178,543
0831	**Deferred revenue earned (Canada Gas Tax)**		10,758,989
0899		**Subtotal**	115,517,964
1098	**Revenue from other municipalities for Tangible Capital Assets** (SLC 12 9910 07)		0
1099	**Revenue from other municipalities** (SLC 12 9910 03)		81,709
1299	**Total User Fees and Service Charges** (SLC 12 9910 04)		96,057,463
	Licences, permits, rents, etc.		
1410	Trailer revenue and permits		14,254
1420	Licences and permits		3,870,685
1430	Rents, concessions and franchises		3,130,689
1498	Other		
1499		**Subtotal**	7,015,628
	Fines and penalties		
1605	Provincial Offences Act (POA) *Municipality which administers POA only*		2,300,243
1610	Other fines		508,053
1620	Penalties and interest on taxes		2,324,380
1698	Other		
1699		**Subtotal**	5,132,676
	Other revenue		
1805	Investment income		6,445,969
1806	**Interest earned on reserves and reserve funds**		**2,001,908**
1811	Gain/Loss on sale of land & capital assets		-9,239,378
1812	Deferred revenue earned (Development Charges)		6,313,562
1813	Deferred revenue earned (Recreational land (The Planning Act))		**554,205**
1814	Other Deferred revenue earned: Subdivider Contributions		**2,477,467**
1830	Donations		**792,206**
1831	Donated Tangible Capital Assets (SLC 53 0610 01)		**14,635,320**
1840	Sale of publications, equipment, etc.		193,913
1850	Contributions from non-consolidated entities		
1865	Other Revenues from Government Business Enterprise (ie. Dividends, etc.)		3,794,709
1870	Gaming and Casino Revenues		2,538,900
1890	Other: Misc. Recoveries		8,218,189
1891	Other: Gain on Sale of Land		80,397
1892	Other: Lot Levies		487,562
1893	Other		
1894	Other		
1895	Other		
1896	Other		
1897	Other		
1898	Other		
1899		**Subtotal**	39,294,929
1880	Municipal Land Transfer Tax (City of Toronto Act, 2006)		
1885	Personal Vehicle Tax, PVT (City of Toronto Act,2006)		
1905	**Increase/Decrease in Government Business Enterprise equity**		**154,398**

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Schedule 10
CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE
for the year ended December 31, 2011

9910	TOTAL Revenues	516,551,634

	Continuity of Accumulated Surplus/(Deficit)	1 $
2010	PLUS: Total Revenues (SLC 10 9910 01)	516,551,634
2020	LESS: Total Expenses (SLC 40 9910 11)	485,068,021
2030	PLUS:	
2040	PLUS:	
2045	PLUS: PSAB Adjustments	
2099	Annual Surplus/(Deficit)	31,483,613
2060	Accumulated surplus/(deficit) at the beginning of year	1,453,528,727
9950	Accumulated surplus/(deficit) at the end of year (SLC 10 2099 01 + SLC 10 2060 01)	1,485,012,340

	Continuity of Government Business Enterprise Equity	1 $
6010	Government Business Enterprise Equity, beginning of year	79,811,028
6020	PLUS: Net Income for Government Business Enterprise for year	154,398
6060	PLUS:	
6090	Government Business Enterprise Equity, end of year	79,965,426

	Total of line 0899 includes:	1 $
4020	Provincial Gas Tax	3,178,543

	Canada Gas Tax Funding	1 $
4025	General Government	
	Transportation Services:	
4030	Roads - Paved	7,878,614
4031	Roads - Unpaved	
4032	Roads - Bridges and Culverts	880,375
4033	Roadways - Traffic Operations & Roadside	
4040	Transit - Conventional	
4041	Transit - Disabled & special needs	
	Environmental Services:	
4060	Wastewater collection/conveyance	445,000
4061	Wastewater treatment & disposal	
4062	Urban storm sewer system	
4063	Rural storm sewer system	
4064	Water treatment	
4065	Water distribution/transmission	1,555,000
4066	Solid waste collection	
4067	Solid waste disposal	
4068	Waste diversion	
4069	Other	
4099	Canada Gas Tax	10,758,989

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Schedule 12
GRANTS, USER FEES AND SERVICE CHARGES
for the year ended December 31, 2011

		Ontario Conditional Grants 1 $	Canada Conditional Grants 2 $	Other Municipalities 3 $	User Fees and Service Charges 4 $	Ontario Grants - Tangible Capital Assets 5 $	Canada Grants - Tangible Capital Assets 6 $	Other Municipalities - Tangible Capital Assets 7 $
0299	**General government**				941,762	401,797		
	Protection services							
0410	Fire				69,151			
0420	Police	2,825,238			620,212			
0421	Court Security	0						
0422	Prisoner Transportation	19,764						
0430	Conservation authority							
0440	Protective inspection and control				31,122			
0445	**Building permit and inspection services**				122,188			
0450	Emergency measures							
0460	Provincial Offences Act (POA)							
0498	Other							
0499	**Subtotal**	2,845,002	0	0	842,673	0	0	0
	Transportation services							
0611	Roads - Paved				202,274	2,503,781	175,687	
0612	Roads - Unpaved				76,361			
0613	Roads - Bridges and Culverts				82,670	47,030		
0614	Roads - Traffic Operations & Roadside				155,403			
0621	Winter Control - Except sidewalks, Parking Lots				496,779			
0622	Winter Control - Sidewalks, Parking Lots Only				80,871			
0631	Transit - Conventional				7,240,225	1,248,546		
0632	Transit - Disabled & special needs				262,269			
0640	Parking				1,473,028			
0650	Street lighting					203,976		
0660	Air transportation							
0698	Other							
0699	**Subtotal**	0	0	0	10,069,880	4,003,333	175,687	0
	Environmental services							
0811	Wastewater collection/conveyance				9,581,991			
0812	Wastewater treatment & disposal				17,062,059		95,589	
0821	Urban storm sewer system				24,416			
0822	Rural storm sewer system				19,816			
0831	Water treatment				12,131,308			
0832	Water distribution/transmission			81,709	13,818,038			
0840	Solid waste collection				261,437			
0850	Solid waste disposal				4,649,640			
0860	Waste diversion				1,696,303			
0898	Other Pollution Control	8,523						
0899	**Subtotal**	8,523	0	81,709	59,245,008	0	95,589	0
	Health services							
1010	Public health services					70,250		
1020	Hospitals							
1030	Ambulance services	9,055,011			13,909			
1035	Ambulance dispatch							
1040	Cemeteries				1,429,420			
1098	Other							
1099	**Subtotal**	9,055,011	0	0	1,443,329	70,250	0	0
	Social and family services							
1210	General assistance	28,150,832	214,630		44,695			
1220	Assistance to aged persons	19,568,823			8,179,128	500,000		
1230	Child care	17,051,694			147,662			
1298	Other							
1299	**Subtotal**	64,771,349	214,630	0	8,371,485	500,000	0	0
	Social Housing							
1410	Public Housing	1,394,606			7,090,172			
1420	Non - Profit/Cooperative Housing	3,021,724						
1430	Rent Supplement Programs	1,563,426						
1497	Other							
1498	Other (AHP)	7,518,006						
1499	**Subtotal**	13,497,762	0	0	7,090,172	0	0	0
	Recreation and cultural services							
1610	Parks				435,286	784,969	499,738	
1620	Recreation programs	90,982	22,056		411,995			
1631	Recreation facilities - Golf Course, Marina, Ski Hill				291,098	383,101		
1634	Recreation facilities - All Other	40,024			6,146,377	257,192	182,887	
1640	Libraries	418,910	21,768		59,297			
1645	Museums	34,569	9,994		1,240	1,849		
1650	Cultural services	164,355	105,483					
1698	Other							
1699	**Subtotal**	748,840	159,301	0	7,345,293	1,427,111	682,625	0
	Planning and development							
1810	Planning and zoning	103,219	81,820		562,461			
1820	Commercial and Industrial	2,473,197	209,330		186,999	3,306	19,853	
1830	Residential development							
1840	Agriculture and reforestation	19,798			-41,599	13,099		
1850	Tile drainage/shoreline assistance							
1898	Other							
1899	**Subtotal**	2,596,214	291,150	0	707,861	16,405	19,853	0
1910	Other							
9910	**TOTAL**	93,522,701	665,081	81,709	96,057,463	6,418,896	973,754	0

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 20
TAXATION INFORMATION
for the year ended December 31, 2011

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)	N
0210	D Office Building	N
0215	S Shopping Centre	N
0220	L Large Industrial	Y
0225	Other	N

2. Capping Parameters and Results

		Decrease - Percentage Retained	Tax Adjustment - Increasers	Net Class Impact	Annualized Tax Limit	CVA Tax Limit	CVA Threshold Value for Protected Properties	CVA Threshold Value for Clawed Back Properties	Exclude Properties Previously at CVA Tax	Exclude Properties that go from Capped to Clawed Back	Exclude Properties that go from Clawed Back to Capped
		2	3	4	5	6	7	8	9	10	11
		%	$	$	%	%	$	$	Y or N	Y or N	Y or N
0320	M Multi-Residential	61.0%							Y	Y	Y
0330	C Commercial	76.7%							Y	Y	Y
0340	I Industrial	86.2%							Y	Y	Y

3. Graduated Taxation (Tax Bands)

		Grad. Tax Rates In Effect?	Number of Tax Bands	Low Band		Middle Band	
				CVA Boundary	% of Highest Band Rate	CVA Boundary	% of Highest Band Rate
		2	3	4	5	6	7
		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)	40.0%

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	20110308	20110408	2	20110608	20110708
1220	M Multi-Residential	2	20110308	20110408	2	20110608	20110708
1230	F Farmland	2	20110308	20110408	2	20110608	20110708
1240	T Managed Forest	2	20110308	20110408	2	20110608	20110708
1250	C Commercial	2	20110308	20110408	2	20110608	20110708
1260	I Industrial	2	20110308	20110408	2	20110608	20110708
1270	P Pipeline	2	20110308	20110408	2	20110608	20110708
1298	Other						

FIR2011: Greater Sudbury C

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MAH Code: 23103

Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

1. GENERAL PURPOSE LEVY INFORMATION

		Phase-In Taxable Assessment	LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9299	TOTAL	11,871,894,900	173,087,110	0	47,884,395	220,971,505

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	CVA Assessment	Phase-In Taxable Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal Taxes LT / ST	Municipal Taxes UT	Education Taxes	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
2001	0	Greater Sudbury C														
0010	RT	0	Residential	Full Occupied	1.000000	100%		9,454,831,377	1.158328%		0.231000%	1.389328%	109,517,959	0	21,840,660	131,358,619
0012	RH	0	Residential	Full Occupied, Shared PIL	1.000000	100%		106,175	1.158328%		0.231000%	1.389328%	1,230	0	245	1,475
0710	PT	0	Pipeline	Full Occupied	1.895743	100%		43,237,674	2.195893%		1.330000%	3.525893%	949,453	0	575,061	1,524,514
0110	FT	0	Farmland	Full Occupied	0.250000	100%		11,406,668	0.289582%		0.057750%	0.347332%	33,032	0	6,587	39,619
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		8,435,548	0.289582%		0.057750%	0.347332%	24,428	0	4,872	29,300
0050	MT	0	Multi-Residential	Full Occupied	2.266653	100%		489,057,215	2.625529%		0.231000%	2.856529%	12,840,339	0	1,129,722	13,970,061
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%		14,419,908	1.158328%		0.231000%	1.389328%	167,030	0	33,310	200,340
0210	CT	0	Commercial	Full Occupied	2.130216	100%		1,289,606,169	2.427174%		1.330000%	3.757174%	31,300,986	0	17,151,762	48,452,748
0215	CH	0	Commercial	Full Occupied, Shared PIL	2.130216	100%		4,583,538	2.427174%		1.330000%	3.757174%	111,250	0	60,961	172,211
0275	CJ	0	Commercial	Vacant Land, Shared PIL	2.130216	70%		54,211	1.699022%		0.931000%	2.630022%	921	0	505	1,426
0240	CU	0	Commercial	Excess Land	2.130216	70%		14,008,601	1.699022%		0.931000%	2.630022%	238,009	0	130,420	368,429
0270	CX	0	Commercial	Vacant Land	2.130216	70%		37,333,316	1.699022%		0.931000%	2.630022%	634,301	0	347,573	981,874
2440	XT	0	Commercial, NConstr.	Full Occupied	2.130216	100%		94,320,822	2.427174%		1.330000%	3.757174%	2,289,330	0	1,254,467	3,543,797
2445	XU	0	Commercial, NConstr.	Excess Land	2.130216	70%		1,330,290	1.699022%		0.931000%	2.630022%	22,602	0	12,385	34,987
0510	IT	0	Industrial	Full Occupied	3.025526	100%		126,122,699	3.447294%		1.330000%	4.777294%	4,347,820	0	1,677,432	6,025,252
0515	IH	0	Industrial	Full Occupied, Shared PIL	3.025526	100%		1,990,750	3.447294%		1.330000%	4.777294%	68,627	0	26,477	95,104
0575	IJ	0	Industrial	Vacant Land, Shared PIL	3.025526	65%		513,525	2.240741%		0.864500%	3.105241%	11,507	0	4,439	15,946
0540	IU	0	Industrial	Excess Land	3.025526	65%		11,654,632	2.240741%		0.864500%	3.105241%	261,150	0	100,754	361,904
0570	IX	0	Industrial	Vacant Land	3.025526	65%		9,827,374	2.240741%		0.864500%	3.105241%	220,206	0	84,958	305,164
2140	JT	0	Industrial, NConstr.	Full Occupied	3.025526	100%		13,997,637	3.447294%		1.330000%	4.777294%	482,540	0	186,169	668,709
2145	JU	0	Industrial, NConstr.	Excess Land	3.025526	65%		44,675	2.240741%		0.864500%	3.105241%	1,001	0	386	1,387
0610	LT	0	Large Industrial	Full Occupied	3.429270	100%		226,165,128	3.907321%		1.330000%	5.237321%	8,836,998	0	3,007,996	11,844,994
0620	LU	0	Large Industrial	Excess Land	3.429270	65%		732,711	2.539758%		0.864500%	3.404258%	18,609	0	6,334	24,943
2235	KT	0	Large Ind., NConstr.	Full Occupied	3.429270	100%		18,114,257	3.907321%		1.330000%	5.237321%	707,782	0	240,920	948,702
													0	0	0	0
													0	0	0	0
9201				Subtotal			0	11,871,894,900					173,087,110	0	47,884,395	220,971,505

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9499	TOTAL	32,085,076			32,085,076

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	CVA Assessment	Phase-In Taxable Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal Taxes LT / ST	Municipal Taxes UT	Education Taxes	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4001	210	01	FIRE			Sudbury										
0010	RT	0	Residential	Full Occupied	1.000000	100%		5,080,201,096	0.174049%			0.174049%	8,842,039			8,842,039
0710	PT	0	Pipeline	Full Occupied	1.895743	100%		18,451,754	0.329953%			0.329953%	60,882			60,882
0110	FT	0	Farmland	Full Occupied	0.250000	100%		33,350	0.043513%			0.043513%	15			15
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		21,323	0.043513%			0.043513%	9			9
0050	MT	0	Multi-Residential	Full Occupied	2.266653	100%		427,274,625	0.394508%			0.394508%	1,685,633			1,685,633
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%		8,530,233	0.174049%			0.174049%	14,847			14,847
0210	CT	0	Commercial	Full Occupied	2.130216	100%		1,025,091,096	0.370762%			0.370762%	3,800,648			3,800,648
0215	CH	0	Commercial	Full Occupied, Shared PIL	2.130216	100%		4,314,875	0.370762%			0.370762%	15,998			15,998
0240	CU	0	Commercial	Excess Land	2.130216	70%		9,293,234	0.259534%			0.259534%	24,119			24,119
0270	CX	0	Commercial	Vacant Land	2.130216	70%		16,493,098	0.259534%			0.259534%	42,805			42,805
2440	XT	0	Commercial, NConstr.	Full Occupied	2.130216	100%		76,228,812	0.370762%			0.370762%	282,627			282,627
2445	XU	0	Commercial, NConstr.	Excess Land	2.130216	70%		1,125,258	0.259534%			0.259534%	2,920			2,920
0510	IT	0	Industrial	Full Occupied	3.025526	100%		41,791,619	0.526589%			0.526589%	220,070			220,070
0515	IH	0	Industrial	Full Occupied, Shared PIL	3.025526	100%		1,618,250	0.526589%			0.526589%	8,522			8,522
0575	IJ	0	Industrial	Vacant Land, Shared PIL	3.025526	65%		23,500	0.342283%			0.342283%	80			80
0540	IU	0	Industrial	Excess Land	3.025526	65%		4,138,693	0.342283%			0.342283%	14,166			14,166
0570	IX	0	Industrial	Vacant Land	3.025526	65%		4,079,786	0.342283%			0.342283%	13,964			13,964
2140	JT	0	Industrial, NConstr.	Full Occupied	3.025526	100%		3,129,669	0.526589%			0.526589%	16,480			16,480
2145	JU	0	Industrial, NConstr.	Excess Land	3.025526	65%		44,675	0.342283%			0.342283%	153			153
0610	LT	0	Large Industrial	Full Occupied	3.429270	100%		143,460,835	0.596861%			0.596861%	856,262			856,262
0620	LU	0	Large Industrial	Excess Land	3.429270	65%		679,750	0.387960%			0.387960%	2,637			2,637
													0			0
													0			0
9401				Subtotal			0	6,866,025,531					15,904,876			15,904,876

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9499	TOTAL	32,085,076			32,085,076

	RTC RTQ 1 LIST	Tax Band 2 LIST	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6 %	CVA Assessment 7 $	Phase-In Taxable Assessment 16 $	Tax Rates LT / ST 8 0.xxxxxx%	UT 9 0.xxxxxx%	EDUC 10 0.xxxxxx%	TOTAL 11 0.xxxxxx%	Municipal Taxes LT / ST 12 $	UT 13 $	Education Taxes 14 $	TOTAL 15 $
4002	210	02	FIRE			Valley East										
0010	RT	0	Residential	Full Occupied	1.000000	100%		1,460,073,699	0.124284%			0.124284%	1,814,638			1,814,638
0710	PT	0	Pipeline	Full Occupied	1.895743	100%		6,169,470	0.235611%			0.235611%	14,536			14,536
0110	FT	0	Farmland	Full Occupied	0.250000	100%		2,764,563	0.031071%			0.031071%	859			859
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		1,309,460	0.031071%			0.031071%	407			407
0050	MT	0	Multi-Residential	Full Occupied	2.266653	100%		10,377,426	0.281708%			0.281708%	29,234			29,234
0210	CT	0	Commercial	Full Occupied	2.130216	100%		89,972,443	0.264752%			0.264752%	238,204			238,204
0275	CJ	0	Commercial	Vacant Land, Shared PIL	2.130216	70%		54,211	0.185327%			0.185327%	100			100
0240	CU	0	Commercial	Excess Land	2.130216	70%		884,212	0.185327%			0.185327%	1,639			1,639
0270	CX	0	Commercial	Vacant Land	2.130216	70%		4,404,869	0.185327%			0.185327%	8,163			8,163
2440	XT	0	Commercial, NConstr.	Full Occupied	2.130216	100%		3,036,697	0.264752%			0.264752%	8,040			8,040
2445	XU	0	Commercial, NConstr.	Excess Land	2.130216	70%		35,961	0.185327%			0.185327%	67			67
0510	IT	0	Industrial	Full Occupied	3.025526	100%		6,224,360	0.376025%			0.376025%	23,405			23,405
0515	IH	0	Industrial	Full Occupied, Shared PIL	3.025526	100%		372,500	0.376025%			0.376025%	1,401			1,401
0575	IJ	0	Industrial	Vacant Land, Shared PIL	3.025526	65%		113,800	0.244416%			0.244416%	278			278
0540	IU	0	Industrial	Excess Land	3.025526	65%		510,541	0.244416%			0.244416%	1,248			1,248
0570	IX	0	Industrial	Vacant Land	3.025526	65%		946,482	0.244416%			0.244416%	2,313			2,313
2140	JT	0	Industrial, NConstr.	Full Occupied	3.025526	100%		326,711	0.376025%			0.376025%	1,229			1,229
													0			0
													0			0
													0			0
9402				Subtotal			0	1,587,577,405					2,145,761			2,145,761

FIR2011: Greater Sudbury C

Asmt Code: 5307
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Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9499	TOTAL	32,085,076			32,085,076

	RTC RTQ 1 LIST	Tax Band 2 LIST	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6 %	CVA Assessment 7 $	Phase-In Taxable Assessment 16 $	Tax Rates LT / ST 8 0.xxxxxx%	UT 9 0.xxxxxx%	EDUC 10 0.xxxxxx%	TOTAL 11 0.xxxxxx%	Municipal Taxes LT / ST 12 $	UT 13 $	Education Taxes 14 $	TOTAL 15 $
4003	210	03	FIRE			Walden, Onaping, Rayside Balfour, Capreol, Nickel Centre										
0010	RT	0	Residential	Full Occupied	1.000000	100%		2,817,741,792	0.070115%			0.070115%	1,975,660			1,975,660
0710	PT	0	Pipeline	Full Occupied	1.895743	100%		18,616,450	0.132920%			0.132920%	24,745			24,745
0110	FT	0	Farmland	Full Occupied	0.250000	100%		8,582,148	0.017529%			0.017529%	1,504			1,504
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		6,998,372	0.017529%			0.017529%	1,227			1,227
0050	MT	0	Multi-Residential	Full Occupied	2.266653	100%		51,405,164	0.158926%			0.158926%	81,696			81,696
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%		5,889,675	0.070115%			0.070115%	4,130			4,130
0210	CT	0	Commercial	Full Occupied	2.130216	100%		172,406,755	0.149360%			0.149360%	257,507			257,507
0215	CH	0	Commercial	Full Occupied, Shared PIL	2.130216	100%		268,663	0.149360%			0.149360%	401			401
0240	CU	0	Commercial	Excess Land	2.130216	70%		3,820,125	0.104552%			0.104552%	3,994			3,994
0270	CX	0	Commercial	Vacant Land	2.130216	70%		16,060,626	0.104552%			0.104552%	16,792			16,792
2440	XT	0	Commercial, NConstr.	Full Occupied	2.130216	100%		15,055,313	0.149360%			0.149360%	22,487			22,487
2445	XU	0	Commercial, NConstr.	Excess Land	2.130216	70%		169,071	0.104552%			0.104552%	177			177
0510	IT	0	Industrial	Full Occupied	3.025526	100%		77,624,943	0.212135%			0.212135%	164,670			164,670
0575	IJ	0	Industrial	Vacant Land, Shared PIL	3.025526	65%		376,225	0.137888%			0.137888%	519			519
0540	IU	0	Industrial	Excess Land	3.025526	65%		7,005,398	0.137888%			0.137888%	9,660			9,660
0570	IX	0	Industrial	Vacant Land	3.025526	65%		4,746,106	0.137888%			0.137888%	6,544			6,544
2140	JT	0	Industrial, NConstr.	Full Occupied	3.025526	100%		10,541,257	0.212135%			0.212135%	22,362			22,362
0610	LT	0	Large Industrial	Full Occupied	3.429270	100%		82,704,293	0.240443%			0.240443%	198,857			198,857
0620	LU	0	Large Industrial	Excess Land	3.429270	65%		52,961	0.156288%			0.156288%	83			83
2235	KT	0	Large Ind., NConstr.	Full Occupied	3.429270	100%		18,114,257	0.240443%			0.240443%	43,554			43,554
													0			0
													0			0
													0			0
9403				Subtotal			0	3,318,179,594					2,836,569			2,836,569

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9499	TOTAL	32,085,076			32,085,076

	RTC RTQ 1 LIST	Tax Band 2 LIST	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6 %	CVA Assessment 7 $	Phase-In Taxable Assessment 16 $	Tax Rates LT / ST 8 0.xxxxxx%	Tax Rates UT 9 0.xxxxxx%	Tax Rates EDUC 10 0.xxxxxx%	Tax Rates TOTAL 11 0.xxxxxx%	Municipal Taxes LT / ST 12 $	Municipal Taxes UT 13 $	Education Taxes 14 $	TOTAL 15 $
4004	210	04	FIRE			Unorganized										
0010	RT	0	Residential	Full Occupied	1.000000	100%		96,814,790	0.070115%			0.070115%	67,882			67,882
0012	RH	0	Residential	Full Occupied, Shared PIL	1.000000	100%		106,175	0.070115%			0.070115%	74			74
0110	FT	0	Farmland	Full Occupied	0.250000	100%		26,607	0.017529%			0.017529%	5			5
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		106,393	0.017529%			0.017529%	19			19
0210	CT	0	Commercial	Full Occupied	2.130216	100%		2,135,875	0.149360%			0.149360%	3,190			3,190
0240	CU	0	Commercial	Excess Land	2.130216	70%		11,030	0.104552%			0.104552%	12			12
0270	CX	0	Commercial	Vacant Land	2.130216	70%		374,723	0.104552%			0.104552%	392			392
0510	IT	0	Industrial	Full Occupied	3.025526	100%		481,777	0.212135%			0.212135%	1,022			1,022
0570	IX	0	Industrial	Vacant Land	3.025526	65%		55,000	0.137888%			0.137888%	76			76
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
9404				Subtotal			0	100,112,370					72,672			72,672

2011 V01

FIR2011: Greater Sudbury C

Asmt Code: 5307
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Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9499	TOTAL	32,085,076			32,085,076

	RTC RTQ 1 LIST	Tax Band 2 LIST	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6 %	CVA Assessment 7 $	Phase-In Taxable Assessment 16 $	Tax Rates LT / ST 8 0.xxxxxx%	UT 9 0.xxxxxx%	EDUC 10 0.xxxxxx%	TOTAL 11 0.xxxxxx%	Municipal Taxes LT / ST 12 $	UT 13 $	Education Taxes 14 $	TOTAL 15 $
4005	320	01	TRANSIT			Sudbury										
0010	RT	0	Residential	Full Occupied	1.000000	100%		5,080,201,096	0.092441%			0.092441%	4,696,189			4,696,189
0710	PT	0	Pipeline	Full Occupied	1.895743	100%		18,451,754	0.175244%			0.175244%	32,336			32,336
0110	FT	0	Farmland	Full Occupied	0.250000	100%		33,350	0.023110%			0.023110%	8			8
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		21,323	0.023110%			0.023110%	5			5
0050	MT	0	Multi-Residential	Full Occupied	2.266653	100%		427,274,625	0.209532%			0.209532%	895,277			895,277
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%		8,530,233	0.092441%			0.092441%	7,885			7,885
0210	CT	0	Commercial	Full Occupied	2.130216	100%		1,025,091,096	0.196919%			0.196919%	2,018,599			2,018,599
0215	CH	0	Commercial	Full Occupied, Shared PIL	2.130216	100%		4,314,875	0.196919%			0.196919%	8,497			8,497
0240	CU	0	Commercial	Excess Land	2.130216	70%		9,293,234	0.137843%			0.137843%	12,810			12,810
0270	CX	0	Commercial	Vacant Land	2.130216	70%		16,493,098	0.137843%			0.137843%	22,735			22,735
2440	XT	0	Commercial, NConstr.	Full Occupied	2.130216	100%		76,228,812	0.196919%			0.196919%	150,109			150,109
2445	XU	0	Commercial, NConstr.	Excess Land	2.130216	70%		1,125,258	0.137843%			0.137843%	1,551			1,551
0510	IT	0	Industrial	Full Occupied	3.025526	100%		41,791,619	0.279683%			0.279683%	116,884			116,884
0515	IH	0	Industrial	Full Occupied, Shared PIL	3.025526	100%		1,618,250	0.279683%			0.279683%	4,526			4,526
0575	IJ	0	Industrial	Vacant Land, Shared PIL	3.025526	65%		23,500	0.181794%			0.181794%	43			43
0540	IU	0	Industrial	Excess Land	3.025526	65%		4,138,693	0.181794%			0.181794%	7,524			7,524
0570	IX	0	Industrial	Vacant Land	3.025526	65%		4,079,786	0.181794%			0.181794%	7,417			7,417
2140	JT	0	Industrial, NConstr.	Full Occupied	3.025526	100%		3,129,669	0.279683%			0.279683%	8,753			8,753
2145	JU	0	Industrial, NConstr.	Excess Land	3.025526	65%		44,675	0.181794%			0.181794%	81			81
0610	LT	0	Large Industrial	Full Occupied	3.429270	100%		143,460,835	0.317005%			0.317005%	454,778			454,778
0620	LU	0	Large Industrial	Excess Land	3.429270	65%		679,750	0.206053%			0.206053%	1,401			1,401
													0			0
													0			0
9405				Subtotal			0	6,866,025,531					8,447,408			8,447,408

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9499	TOTAL	32,085,076			32,085,076

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	CVA Assessment	Phase-In Taxable Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal Taxes LT / ST	Municipal Taxes UT	Education Taxes	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4006	320	02	TRANSIT			Valley East										
0010	RT	0	Residential	Full Occupied	1.000000	100%		1,460,073,699	0.046392%			0.046392%	677,357			677,357
0710	PT	0	Pipeline	Full Occupied	1.895743	100%		6,169,470	0.087947%			0.087947%	5,426			5,426
0110	FT	0	Farmland	Full Occupied	0.250000	100%		2,764,563	0.011598%			0.011598%	321			321
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		1,309,460	0.011598%			0.011598%	152			152
0050	MT	0	Multi-Residential	Full Occupied	2.266653	100%		10,377,426	0.105155%			0.105155%	10,912			10,912
0210	CT	0	Commercial	Full Occupied	2.130216	100%		89,972,443	0.098825%			0.098825%	88,915			88,915
0275	CJ	0	Commercial	Vacant Land, Shared PIL	2.130216	70%		54,211	0.069177%			0.069177%	38			38
0240	CU	0	Commercial	Excess Land	2.130216	70%		884,212	0.069177%			0.069177%	612			612
0270	CX	0	Commercial	Vacant Land	2.130216	70%		4,404,869	0.069177%			0.069177%	3,047			3,047
2440	XT	0	Commercial, NConstr.	Full Occupied	2.130216	100%		3,036,697	0.098825%			0.098825%	3,001			3,001
2445	XU	0	Commercial, NConstr.	Excess Land	2.130216	70%		35,961	0.069177%			0.069177%	25			25
0510	IT	0	Industrial	Full Occupied	3.025526	100%		6,224,360	0.140360%			0.140360%	8,737			8,737
0515	IH	0	Industrial	Full Occupied, Shared PIL	3.025526	100%		372,500	0.140360%			0.140360%	523			523
0575	IJ	0	Industrial	Vacant Land, Shared PIL	3.025526	65%		113,800	0.091234%			0.091234%	104			104
0540	IU	0	Industrial	Excess Land	3.025526	65%		510,541	0.091234%			0.091234%	466			466
0570	IX	0	Industrial	Vacant Land	3.025526	65%		946,482	0.091234%			0.091234%	864			864
2140	JT	0	Industrial, NConstr.	Full Occupied	3.025526	100%		326,711	0.140360%			0.140360%	459			459
													0			0
													0			0
													0			0
9406				Subtotal			0	1,587,577,405					800,959			800,959

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9499	TOTAL	32,085,076			32,085,076

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	CVA Assessment	Phase-In Taxable Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal Taxes LT / ST	Municipal Taxes UT	Education Taxes	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4007	320	03	TRANSIT			Walden, Onaping, Rayside Balfour, Capreol, Nickel Centre										
0010	RT	0	Residential	Full Occupied	1.000000	100%		2,817,741,792	0.046392%			0.046392%	1,307,207			1,307,207
0710	PT	0	Pipeline	Full Occupied	1.895743	100%		18,616,450	0.087947%			0.087947%	16,373			16,373
0110	FT	0	Farmland	Full Occupied	0.250000	100%		8,582,148	0.011598%			0.011598%	995			995
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%		6,998,372	0.011598%			0.011598%	812			812
0050	MT	0	Multi-Residential	Full Occupied	2.266653	100%		51,405,164	0.105155%			0.105155%	54,055			54,055
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%		5,889,675	0.046392%			0.046392%	2,732			2,732
0210	CT	0	Commercial	Full Occupied	2.130216	100%		172,406,755	0.098825%			0.098825%	170,381			170,381
0215	CH	0	Commercial	Full Occupied, Shared PIL	2.130216	100%		268,663	0.098825%			0.098825%	266			266
0240	CU	0	Commercial	Excess Land	2.130216	70%		3,820,125	0.069177%			0.069177%	2,643			2,643
0270	CX	0	Commercial	Vacant Land	2.130216	70%		16,060,626	0.069177%			0.069177%	11,110			11,110
2440	XT	0	Commercial, NConstr.	Full Occupied	2.130216	100%		15,055,313	0.098825%			0.098825%	14,878			14,878
2445	XU	0	Commercial, NConstr.	Excess Land	2.130216	70%		169,071	0.069177%			0.069177%	117			117
0510	IT	0	Industrial	Full Occupied	3.025526	100%		77,624,943	0.140360%			0.140360%	108,954			108,954
0575	IJ	0	Industrial	Vacant Land, Shared PIL	3.025526	65%		376,225	0.091234%			0.091234%	343			343
0540	IU	0	Industrial	Excess Land	3.025526	65%		7,005,398	0.091234%			0.091234%	6,391			6,391
0570	IX	0	Industrial	Vacant Land	3.025526	65%		4,746,106	0.091234%			0.091234%	4,330			4,330
2140	JT	0	Industrial, NConstr.	Full Occupied	3.025526	100%		10,541,257	0.140360%			0.140360%	14,796			14,796
0610	LT	0	Large Industrial	Full Occupied	3.429270	100%		82,704,293	0.159091%			0.159091%	131,575			131,575
0620	LU	0	Large Industrial	Excess Land	3.429270	65%		52,961	0.103409%			0.103409%	55			55
2235	KT	0	Large Ind., NConstr.	Full Occupied	3.429270	100%		18,114,257	0.159091%			0.159091%	28,818			28,818
9407				Subtotal			0	3,318,179,594					1,876,831			1,876,831

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

		LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9699	TOTAL		0		0

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	CVA Assessment	Phase-In Taxable Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal Taxes LT / ST	Municipal Taxes UT	Education Taxes	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
6001																
0010	RT	0	Residential	Full Occupied	1.000000	100%								0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
9601				Subtotal			0	0						0		0

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION
for the year ended December 31, 2011

		Municipal Taxes LT / ST 12 $	Municipal Taxes UT 13 $	Education Taxes 14 $	TOTAL 15 $
	4. ADJUSTMENTS TO TAXATION				
7010	Adjustments for properties, shared as if Payment-In-Lieu (Hydro properties RTQ = H, J, K)				0
	5. SUPPLEMENTARY TAXES				
9799	Total of all supplementary taxes (Supps, Omits, Section 359)	4,200,385		1,141,933	5,342,318
	6. AMOUNT LEVIED BY TAX RATE				
9910	**TOTAL Levied by Tax Rate**	209,372,571	0	49,026,328	258,398,899
	7. AMOUNTS ADDED TO TAX BILL				
8005	Local improvements	525,825			525,825
8010	Sewer and water service charges				0
8015	Sewer and water connection charges				0
8020	Fire service charges				0
8025	Minimum tax (differential only)				0
8030	Municipal drainage charges				0
8035	Waste management collection charges				0
8040	Business improvement area	450,346			450,346
8097	Other				0
9890	**Subtotal**	976,171	0	0	976,171
	8. OTHER TAXATION AMOUNTS				
8045	Railway rights-of-way (RTC = W)	142,791		80,190	222,981
8050	Utility transmission and utility corridors (RTC = U)	27,390		29,094	56,484
8098	Other				0
9892	**Subtotal**	170,181	0	109,284	279,465
	9. TOTAL AMOUNT LEVIED				
9990	**TOTAL Levies**	210,518,923	0	49,135,612	259,654,535

FIR2011: Greater Sudbury C

Asmt Code: 5307
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Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

1. GENERAL PURPOSE PAYMENTS-IN-LIEU

		PIL Phased-In Assessment	LT/ST PILS	UT PILS	Education PILS	TOTAL
9299	TOTAL	172,006,863	3,958,324	0	1,214,325	5,172,649

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
2001	0	Greater Sudbury C														
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		9,404,875	1.158328%		0.231000%	1.389328%	108,939	0	21,725	130,664
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%		5,932,314	1.158328%		0.000000%	1.158328%	68,716	0	0	68,716
1015	RP	0	Residential	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		1,918,252	1.158328%		0.231000%	1.389328%	22,220	0	4,431	26,651
1210	CF	0	Commercial	PIL: Full Occupied	2.130216	100%		87,003,329	2.427174%		1.330000%	3.757174%	2,111,722	0	1,157,144	3,268,866
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	2.130216	100%		64,434,924	2.427174%		0.000000%	2.427174%	1,563,948	0	0	1,563,948
1218	CP	0	Commercial	PIL: Full Occupied, Taxable Tenant of Province	2.130216	100%		989,268	2.427174%		1.330000%	3.757174%	24,011	0	13,157	37,168
1285	CR	0	Commercial	PIL: Vacant Land, Taxable Tenant of Province	2.130216	70%		684,176	1.699022%		0.931000%	2.630022%	11,624	0	6,370	17,994
1260	CW	0	Commercial	PIL: Excess Land, 'General' Only	2.130216	70%		222,000	1.699022%		0.000000%	1.699022%	3,772	0	0	3,772
1050	MF	0	Multi-Residential	PIL: Full Occupied	2.266653	100%		669,500	2.625529%		0.231000%	2.856529%	17,578	0	1,547	19,125
1518	IP	0	Industrial	PIL: Full Occupied, Taxable Tenant of Province	3.025526	100%		748,225	3.447294%		1.330000%	4.777294%	25,794	0	9,951	35,745
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
													0	0	0	0
9201				Subtotal			0	172,006,863					3,958,324	0	1,214,325	5,172,649

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9499	TOTAL	859,324			859,324

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4001	210	01	FIRE			Sudbury										
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		9,134,500	0.174049%			0.174049%	15,899			15,899
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%		2,446,424	0.174049%			0.174049%	4,258			4,258
1015	RP	0	Residential	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		78,875	0.174049%			0.174049%	137			137
1210	CF	0	Commercial	PIL: Full Occupied	2.130216	100%		74,378,509	0.370762%			0.370762%	275,767			275,767
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	2.130216	100%		59,716,424	0.370762%			0.370762%	221,406			221,406
1218	CP	0	Commercial	PIL: Full Occupied, Taxable Tenant of Province	2.130216	100%		924,068	0.370762%			0.370762%	3,426			3,426
1260	CW	0	Commercial	PIL: Excess Land, 'General' Only	2.130216	70%		222,000	0.259534%			0.259534%	576			576
1050	MF	0	Multi-Residential	PIL: Full Occupied	2.266653	100%		669,500	0.394508%			0.394508%	2,641			2,641
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
9401				Subtotal			0	147,570,300					524,110			524,110

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9499	TOTAL	859,324			859,324

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4002	210	02	FIRE			Valley East										
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		28,125	0.124284%			0.124284%	35			35
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%		121,500	0.124284%			0.124284%	151			151
1015	RP	0	Residential	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		167,800	0.124284%			0.124284%	209			209
1210	CF	0	Commercial	PIL: Full Occupied	2.130216	100%		3,813,125	0.264752%			0.264752%	10,095			10,095
1218	CP	0	Commercial	PIL: Full Occupied, Taxable Tenant of Province	2.130216	100%		49,000	0.264752%			0.264752%	130			130
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
9402				Subtotal			0	4,179,550					10,620			10,620

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9499	TOTAL	859,324			859,324

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4003	210	03	FIRE			Walden, Onaping Falls, Rayside Balfour, Capreol, Nickel Centre										
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		242,250	0.070115%			0.070115%	170			170
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%		2,670,675	0.070115%			0.070115%	1,873			1,873
1015	RP	0	Residential	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		1,210,352	0.070115%			0.070115%	849			849
1210	CF	0	Commercial	PIL: Full Occupied	2.130216	100%		8,811,695	0.149360%			0.149360%	13,161			13,161
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	2.130216	100%		4,566,250	0.149360%			0.149360%	6,820			6,820
1285	CR	0	Commercial	PIL: Vacant Land, Taxable Tenant of Province	2.130216	70%		684,176	0.104552%			0.104552%	715			715
1518	IP	0	Industrial	PIL: Full Occupied, Taxable Tenant of Province	3.025526	100%		301,550	0.212135%			0.212135%	640			640
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
9403				Subtotal			0	18,486,948					24,228			24,228

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9499	TOTAL	859,324			859,324

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4004	210	04	FIRE			Unorganized										
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		0	0.070115%			0.070115%	0			0
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%		693,715	0.070115%			0.070115%	486			486
1015	RP	0	Residential	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		461,225	0.070115%			0.070115%	323			323
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	2.130216	100%		152,250	0.149360%			0.149360%	227			227
1218	CP	0	Commercial	PIL: Full Occupied, Taxable Tenant of Province	2.130216	100%		16,200	0.149360%			0.149360%	24			24
1518	IP	0	Industrial	PIL: Full Occupied, Taxable Tenant of Province	3.025526	100%		446,675	0.212135%			0.212135%	948			948
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
9404				Subtotal			0	1,770,065					2,008			2,008

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9499	TOTAL	859,324			859,324

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4005	320	01	TRANSIT			Sudbury										
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		9,134,500	0.092441%			0.092441%	8,444			8,444
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%		2,446,424	0.092441%			0.092441%	2,261			2,261
1015	RP	0	Residential	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		78,875	0.092441%			0.092441%	73			73
1210	CF	0	Commercial	PIL: Full Occupied	2.130216	100%		74,378,509	0.196919%			0.196919%	146,465			146,465
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	2.130216	100%		59,716,424	0.196919%			0.196919%	117,593			117,593
1218	CP	0	Commercial	PIL: Full Occupied, Taxable Tenant of Province	2.130216	100%		924,068	0.196919%			0.196919%	1,820			1,820
1260	CW	0	Commercial	PIL: Excess Land, 'General' Only	2.130216	70%		222,000	0.137843%			0.137843%	306			306
1050	MF	0	Multi-Residential	PIL: Full Occupied	2.266653	100%		669,500	0.209532%			0.209532%	1,403			1,403
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
9405				Subtotal			0	147,570,300					278,365			278,365

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9499	TOTAL	859,324			859,324

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4006	320	02	TRANSIT			Valley East										
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		28,125	0.046392%			0.046392%	13			13
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%		121,500	0.046392%			0.046392%	56			56
1015	RP	0	Residential	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		167,800	0.046392%			0.046392%	78			78
1210	CF	0	Commercial	PIL: Full Occupied	2.130216	100%		3,813,125	0.098825%			0.098825%	3,768			3,768
1218	CP	0	Commercial	PIL: Full Occupied, Taxable Tenant of Province	2.130216	100%		49,000	0.098825%			0.098825%	48			48
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
9406				Subtotal			0	4,179,550					3,963			3,963

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9499	TOTAL	859,324			859,324

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
4007	320	03	TRANSIT			Walden, Onaping Falls, Rayside Balfour, Capreol, Nickel Centre										
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%		242,250	0.046392%			0.046392%	112			112
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%		2,670,675	0.046392%			0.046392%	1,239			1,239
1015	RP	0	Residential	PIL: Full Occupied, Taxable Tenant of Province	1.000000	100%		1,210,352	0.046392%			0.046392%	562			562
1210	CF	0	Commercial	PIL: Full Occupied	2.130216	100%		8,811,695	0.098825%			0.098825%	8,708			8,708
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	2.130216	100%		4,566,250	0.098825%			0.098825%	4,513			4,513
1285	CR	0	Commercial	PIL: Vacant Land, Taxable Tenant of Province	2.130216	70%		684,176	0.069177%			0.069177%	473			473
1518	IP	0	Industrial	PIL: Full Occupied, Taxable Tenant of Province	3.025526	100%		301,550	0.140360%			0.140360%	423			423
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
													0			0
9407				Subtotal			0	18,486,948					16,030			16,030

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

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

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9699	TOTAL		0		0

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates LT / ST	Tax Rates UT	Tax Rates EDUC	Tax Rates TOTAL	Municipal PILS LT / ST	Municipal PILS UT	Education PILS	TOTAL
	1	2	3	4	5	6	7	16	8	9	10	11	12	13	14	15
	LIST	LIST				%	$	$	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	$	$	$	$
6001																
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%								0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
														0		0
9601				Subtotal			0	0						0		0

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Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2011

		Municipal PILS LT / ST 12 $	Municipal PILS UT 13 $	Education PILS 14 $	TOTAL 15 $
	4. SUPPLEMENTARY PAYMENTS-IN-LIEU				
9799	Total of all supplementary PILS (Supps, Omits, Section 444)				0
	5. PAYMENTS-IN-LIEU LEVIED BY TAX RATE				
9910	**TOTAL PILS Levied by Tax Rate**	4,817,648	0	1,214,325	6,031,973
	6. AMOUNTS ADDED TO PAYMENTS-IN-LIEU				
8005	Local improvements				0
8010	Sewer and water service charges				0
8015	Sewer and water connection charges				0
8020	Fire service charges				0
8030	Municipal drainage charges				0
8035	Waste management collection charges				0
8040	Business improvement area				0
8097	Other				0
9890	**Subtotal**	0	0	0	0
	7. OTHER PAYMENTS-IN-LIEU AMOUNTS				
8045	Railway rights-of-way (RTC = W) - from Ontario Enterprises				0
8046	Railway rights-of-way (RTC = W) - from Province				0
8050	Utility transmission and utility corridors (RTC = U) - from Ontario Enterprises				0
8051	Utility transmission and utility corridors (RTC = U) - from Province				0
8055	Institutional Payments - Heads and Beds (Mun. Act 323, 324)	980,775			980,775
8060	Hydro-electric Power Dams - from Province	603,744			603,744
8098	Other				0
9892	**Subtotal**	1,584,519	0	0	1,584,519
	8. TOTAL PAYMENTS-IN-LIEU LEVIED				
9990	**TOTAL PILS Levied**	6,402,167	0	1,214,325	7,616,492

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 26
TAXATION and PAYMENTS-IN-LIEU SUMMARY
for the year ended December 31, 2011

1. Municipal and School Board Taxation

		TOTAL	ENG - Public	FRE - Public	ENG - Separate	FRE - Separate	Other
9010	Legislated Percentage of Education Taxes distributed to each School Board (Applic. to Com, Ind, Pipelines)	100.000%	46.663%	7.368%	24.257%	21.712%	0.000%

	Property Class Group	Taxable Asmt. (CVA) 16 $	Taxable Asmt. (Wtd & Disc CVA) 2 $	Phase-In Taxable Asmt. (Wtd & Disc CVA) 17 $	TOTAL Taxes 3 $	Municipal Taxes LT / ST 4 $	Municipal Taxes UT 5 $	Education Taxes 6 $	Distribution of Education Taxes in column 6 by School Board: ENG - Public 7 $	FRE - Public 8 $	ENG - Separate 9 $	FRE - Separate 10 $	Other 11 $
0010	Residential	0	0	9,454,937,552	150,741,140	128,900,235	0	21,840,905	12,394,991	821,869	4,983,293	3,640,752	
0050	Multi-residential	0	0	1,122,942,912	16,956,802	15,793,770	0	1,163,032	939,761	18,235	111,740	93,296	
0110	Farmland	0	0	2,851,667	43,326	36,739	0	6,587	3,747	185	496	2,159	
0140	Managed Forests	0	0	2,108,887	31,931	27,059	0	4,872	2,384	249	1,482	757	
9110	**Subtotal**	0	0	10,582,841,018	167,773,199	144,757,803	0	23,015,396	13,340,883	840,538	5,097,011	3,736,964	0
0210	Commercial	0	0	2,833,543,019	56,730,305	39,039,084	0	17,691,221	8,255,254	1,303,489	4,291,359	3,841,118	0
0215	Commercial New Construction.	0	0	202,907,388	4,064,783	2,797,931	0	1,266,852	591,151	93,342	307,300	275,059	0
0310	Parking Lot	0	0	0	0	0	0	0	0	0	0	0	0
0320	Office Building	0	0	0	0	0	0	0	0	0	0	0	0
0325	Office Building New Constructic	0	0	0	0	0	0	0	0	0	0	0	0
0340	Shopping Centre	0	0	0	0	0	0	0	0	0	0	0	0
0345	Shopping Centre New Construc	0	0	0	0	0	0	0	0	0	0	0	0
9120	**Subtotal**	0	0	3,036,450,407	60,795,088	41,837,015	0	18,958,073	8,846,406	1,396,831	4,598,660	4,116,177	0
0510	Industrial	0	0	430,866,804	7,538,414	5,644,354	0	1,894,060	883,825	139,554	459,442	411,238	0
0515	Industrial New Construction.	0	0	42,438,072	734,409	547,854	0	186,555	87,052	13,745	45,253	40,505	0
0610	Large Industrial	0	0	777,214,520	13,515,585	10,501,255	0	3,014,330	1,406,577	222,096	731,186	654,471	0
0615	Large Industrial New Constructi	0	0	62,118,678	1,021,074	780,154	0	240,920	112,420	17,751	58,440	52,309	0
9130	**Subtotal**	0	0	1,312,638,074	22,809,482	17,473,617	0	5,335,865	2,489,875	393,147	1,294,321	1,158,523	0
0710	Pipelines	0	0	81,967,518	1,678,812	1,103,751	0	575,061	268,341	42,370	139,493	124,857	0
0810	Other Property Classes	0	0	0	0	0	0	0					
9160	Adj. for shared PIL properties				0	0	0	0					
9170	Supplementary Taxes				5,342,318	4,200,385	0	1,141,933	560,488	78,680	260,686	242,079	
9180	**Total Levied by Rate**				258,398,899	209,372,571	0	49,026,328	25,505,992	2,751,566	11,390,170	9,378,600	0
9190	Amts Added to Tax Bill				976,171	976,171	0	0					
9192	Other Taxation Amounts				279,465	170,181	0	109,284	50,995	8,052	26,509	23,728	
9199	**TOTAL before Adj.**	0	0	15,013,897,016	259,654,535	210,518,923	0	49,135,612	25,556,987	2,759,618	11,416,679	9,402,328	0

2. Payments-In-Lieu of Taxation

	Property Class Group	PIL Asmt. (CVA) 16 $	PIL Asmt. (Wtd & Disc CVA) 2 $	Phase-In PIL Asmt. (Wtd & Disc CVA) 17 $	Total PILS Levied 3 $	Municipal PILS LT / ST 4 $	Municipal PILS UT 5 $	Education PILS 6 $
1010	Residential	0	0	17,255,441	263,259	237,103	0	26,156
1050	Multi-residential	0	0	1,517,524	23,169	21,622	0	1,547
1110	Farmland	0	0	0	0	0	0	0
1140	Managed Forests	0	0	0	0	0	0	0
9210	**Subtotal**	0	0	18,772,965	286,428	258,725	0	27,703
1210	Commercial	0	0	326,054,790	5,707,789	4,531,118	0	1,176,671
1215	Commercial New Construction	0	0	0	0	0	0	0
1310	Parking Lot	0	0	0	0	0	0	0
1320	Office Building	0	0	0	0	0	0	0
1325	Office Building New Constructic	0	0	0	0	0	0	0
1340	Shopping Centre	0	0	0	0	0	0	0
1345	Shopping Centre New Construc	0	0	0	0	0	0	0
9220	**Subtotal**	0	0	326,054,790	5,707,789	4,531,118	0	1,176,671
1510	Industrial	0	0	2,263,774	37,756	27,805	0	9,951
1515	Industrial New Construction.	0	0	0	0	0	0	0
1610	Large Industrial	0	0	0	0	0	0	0
1615	Large Industrial New Constructi	0	0	0	0	0	0	0
9230	**Subtotal**	0	0	2,263,774	37,756	27,805	0	9,951
1718	Pipelines	0	0	0	0	0	0	0
1810	Other Property Classes	0	0	0	0	0	0	0
9270	Supplementary PILS				0	0	0	0
9280	**Total Levied by Rate**				6,031,973	4,817,648	0	1,214,325
9290	Amts Added to PILs				0	0	0	0
9292	Other PIL Amounts				1,584,519	1,584,519	0	0
9299	**TOTAL before Adj.**	0	0	347,091,529	7,616,492	6,402,167	0	1,214,325

Part 3 contains Distribution of PILS by School Boards

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 26
TAXATION and PAYMENTS-IN-LIEU SUMMARY
for the year ended December 31, 2011

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
		3	4	5	2	6	7	8	9	10	11	12	13	14	15
		$	$	$	$	$	$	$	$	$	$	$	$	$	$
5010	**Canada**	1,807,647		804,153	2,611,800		2,611,800	2,611,240		560	560				
5020	**Canada Enterprises**				0		0								
	Ontario														
	Municipal Tax Assist. Act														
5210	Prev. Exempt Properties				0		0								
5220	Other Mun. Tax Asst. Act				0		0								
5230	Inst. Payments - Heads and Beds	980,775	0	0	980,775		980,775	980,775		0					
5232	Railway Rights-of-way	0	0	0	0		0								
5234	Utility Corridors/Transmission	0	0	0	0		0								
5236	Hydro-Electric Power Dams	603,744	0	0	603,744		603,744	603,744		0					
5240	Other				0		0								
	Ontario Enterprises														
5410	Ontario Housing Corp.				0		0								
5430	Liquor Control Board of Ont.	7,156		0	7,156		7,156	7,156		0					
5432	Railway Rights-of-way	0	0	0	0		0								
5434	Utility Corridors/Transmission	0	0	0	0		0								
5437	Ontario Lottery and Gaming Corp.				0		0								
5460	Other MMAH	1,608,382		33,909	1,642,291		1,642,291	1,637,860		4,431	2,691	226	791	723	
5610	**Municipal Enterprises**				0		0								
5910	**Other Muns and Enterprises**	1,394,463		376,263	1,770,726		1,770,726	1,748,014		22,712	10,443	72	11,986	211	
5950	**Amounts Added to PIL**	0	0	0	0		0								
9599	**TOTAL**	6,402,167	0	1,214,325	7,616,492	0	7,616,492	7,588,789	0	27,703	13,694	298	12,777	934	0

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Upper-Tier ONLY **Schedule 28**
UPPER-TIER ENTITLEMENTS
for the year ended December 31, 2011

Upper-tier Entitlements from Lower-tiers

	Lower-Tier Municipality	MAH Code	Asmt Code	General Purpose Levy	Upper-Tier Special Area Levies (Total)	Supplementary Taxes	Amounts Added to Tax Bills	Other Taxation Amounts	Payments - In - Lieu	5% Capping Limit Adjustment	PLUS: UT Tax Adjust. Applied to Taxation	LESS: UT Tax Adjust. Recovered from Allowances	TOTAL
	1	2	3	4	5	6	7	13	8	9	10	11	12
				$	$	$	$	$	$	$	$	$	$
0201			-										0
0202			-										0
0203			-										0
0204			-										0
0205			-										0
0206			-										0
0207			-										0
0208			-										0
0209			-										0
0210			-										0
0211			-										0
0212			-										0
0213			-										0
0214			-										0
0215			-										0
0216			-										0
0217			-										0
0218			-										0
0219			-										0
0220			-										0
0221			-										0
0299	**TOTAL Upper-Tier Entitlement**			0	0	0	0	0	0	0	0	0	0

2011-V01

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Schedule 40
CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES
for the year ended December 31, 2011

		Salaries, Wages and Employee Benefits 1 $	Interest on Long Term Debt 2 $	Materials 3 $	Contracted Services 4 $	Rents and Financial Expenses 5 $	External Transfers 6 $	Amortization 16 $	Total Expenses Before Adjustments 7 $	Inter-Functional Adjustments 12 $	Allocation of Program Support * 13 $	Total Expenses After Adjustments 11 $
	General government											
0240	Governance	1,723,080		135,103	4,247			230,660	2,093,090	-59,330	307,942	2,341,702
0250	Corporate Management	8,171,218	703,868	5,672,993	3,145,668	114,402	149,444	581,784	18,539,377	-1,359,689	1,129,185	18,308,873
0260	Program Support	14,134,645		-1,457,211	732,060			0	13,409,494	-1,179,068	-12,230,426	0
0299	**Subtotal**	24,028,943	703,868	4,350,885	3,881,975	114,402	149,444	812,444	34,041,961	-2,598,087	-10,793,299	20,650,575
	Protection services											
0410	Fire	17,477,301		2,308,633	274,279			1,366,794	21,427,007	303,895	702,193	22,433,095
0420	Police	40,330,824		3,915,189	447,402	439,983		1,728,972	46,862,370	775,549	428,766	48,066,685
0421	Court Security	1,320,046		34,976	87,490				1,442,512			1,442,512
0422	Prisoner Transportation	289,160		47,880	84,442				421,482			421,482
0430	Conservation authority						584,156		584,156			584,156
0440	Protective inspection and control	962,390		230,228	528,390		36,094	128,515	1,885,617	-25,000	181,453	2,042,070
0445	**Building permit and inspection services**	2,326,876		226,978	9,595	1,196		2,881	2,569,529	391,067	181,453	3,142,149
0450	Emergency measures		165,508	-2,874	3,995			98,779	265,408	-67,878	217,222	394,752
0460	Provincial Offences Act (POA)	541,945		72,837	224,064	77,564		14,289	930,699		83,330	1,014,029
0498	Other								0			0
0499	**Subtotal**	63,248,542	165,508	6,835,847	1,659,760	518,743	620,250	3,340,230	76,388,880	1,357,633	1,794,417	79,540,930
	Transportation services											
0611	Roads - Paved	5,100,543		2,469,515	2,420,610	11,922	1,818	26,083,241	36,087,649	130	41,323	36,129,102
0612	Roads - Unpaved	646,026		783,326	140,734	2,032	308	3,836,906	5,409,332	22	4,591	5,413,945
0613	Roads - Bridges and Culverts	670,360		437,216	248,147	1,837	282	1,776,152	3,133,994	20		3,134,014
0614	Roads - Traffic Operations & Roadside	4,542,713		1,303,814	1,262,316	7,083	1,076	1,077,176	8,194,178	61,990		8,256,168
0621	Winter Control - Except sidewalks, Parking Lots	3,785,486		4,837,287	2,033,734	5,455	2,710	175,157	10,819,829	-7,729	-60,451	10,751,649
0622	Winter Control - Sidewalks, Parking Lots Only	530,834		484,381	34,013	740	368	24,789	1,075,125	26		1,075,151
0631	Transit - Conventional	10,800,100		5,008,053	803,050		1,000	1,842,683	18,454,886	6,533	795,237	19,256,656
0632	Transit - Disabled & special needs				2,824,131				2,824,131			2,824,131
0640	Parking	442,311		308,160	68,213	85,500		221,377	1,125,561	42,923	73,238	1,241,722
0650	Street lighting			2,030,047	621,025			437,621	3,088,693		5,045	3,093,738
0660	Air transportation	1,401,189							1,401,189			1,401,189
0698	Other								0			0
0699	**Subtotal**	27,899,562	0	17,661,799	10,455,973	114,569	7,562	35,475,102	91,614,567	103,915	858,983	92,577,465
	Environmental services											
0811	Wastewater collection/conveyance	2,470,277		965,207	2,854,790	1,316	2,260	3,192,914	9,486,764	23,828	176,641	9,687,233
0812	Wastewater treatment & disposal	4,004,839		3,140,333	1,542,040	2,327	3,522	5,946,822	14,639,883	34,204	176,640	14,850,727
0821	Urban storm sewer system	293,103		363,930	397,150			92,289	1,146,472			1,146,472
0822	Rural storm sewer system	255,525		311,940	195,088				762,553			762,553
0831	Water treatment	3,698,139	280,633	3,212,639	1,437,199	3,490	1,251	2,086,226	10,719,577	37,103	181,110	10,937,790
0832	Water distribution/transmission	3,300,508	41,940	1,811,810	4,847,294	1,935	644	4,343,323	14,347,454	31,225	181,110	14,559,789
0840	Solid waste collection	1,467,832		644,792	2,922,825	3	1	175,734	5,211,187		113,827	5,325,014
0850	Solid waste disposal	454,052		-504,286	3,640,036	97	24,532	99,503	3,713,934	-4,399	-44,479	3,665,056
0860	Waste diversion	191,695	45,713	224,556	6,610,304	3	1	222,556	7,294,828		49,785	7,344,613
0898	Other: Pollution Control	409,348		113,652	108,612	5,756	28,455	22,000	687,823			687,823
0899	**Subtotal**	16,545,318	368,286	10,284,573	24,555,338	14,927	60,666	16,181,367	68,010,475	121,961	834,634	68,967,070
	Health services											
1010	Public health services			99,264			5,490,444	12,006	5,601,714			5,601,714
1020	Hospitals								0			0
1030	Ambulance services	13,709,557		1,816,893	326,015			1,011,220	16,863,685	574,095	689,842	18,127,622
1035	Ambulance dispatch								0			0
1040	Cemeteries	724,375		440,685	277,771	7,554		98,493	1,548,878	86	66,803	1,615,767
1098	Other								0			0
1099	**Subtotal**	14,433,932	0	2,356,842	603,786	7,554	5,490,444	1,121,719	24,014,277	574,181	756,645	25,345,103
	Social and family services											
1210	General assistance	6,533,798		1,744,462	3,765,575	33,048	25,796,520	220,049	38,093,452	510,715	1,208,215	39,812,382
1220	Assistance to aged persons	25,041,931	422,727	4,497,170	589,171			1,600,647	32,151,646	129,833	1,627,286	33,908,765
1230	Child care	2,424,351		639,967	15,525,195	33,495	943,678	63,677	19,630,363	9,079	259,988	19,899,430
1298	Other								0			0
1299	**Subtotal**	34,000,080	422,727	6,881,599	19,879,941	66,543	26,740,198	1,884,373	89,875,461	649,627	3,095,489	93,620,577

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FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 40
CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES
for the year ended December 31, 2011

		Salaries, Wages and Employee Benefits 1 $	Interest on Long Term Debt 2 $	Materials 3 $	Contracted Services 4 $	Rents and Financial Expenses 5 $	External Transfers 6 $	Amortization 16 $	Total Expenses Before Adjustments 7 $	Inter-Functional Adjustments 12 $	Allocation of Program Support * 13 $	Total Expenses After Adjustments 11 $
	Social Housing											
1410	Public Housing	3,280,615		14,676,997	12,991			3,589,697	21,560,300	-50,357		21,509,943
1420	Non-Profit/Cooperative Housing				11,407,568				11,407,568			11,407,568
1430	Rent Supplement Programs				537,943				537,943			537,943
1497	Other: Administration	1,072,784		49,666	2,208				1,124,658		270,277	1,394,935
1498	Other: (AHP)	78,961			2,737		6,186,249		6,267,947			6,267,947
1499	**Subtotal**	4,432,360	0	14,726,663	11,963,447	0	6,186,249	3,589,697	40,898,416	-50,357	270,277	41,118,336
	Recreation and cultural services											
1610	Parks	3,765,463		2,698,662	978,019	23,005		1,202,602	8,667,751	-6,928	356,803	9,017,626
1620	Recreation programs	1,413,952		773,046	86,918	22,446	570,929	81,053	2,948,344	776	350,616	3,299,736
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	358,836		392,551	148,068	3,925		42,236	945,616	-381		945,235
1634	Rec. Fac. - All Other	7,187,084	69,148	4,927,542	728,130	93,711	2,007	1,301,140	14,308,762	44,342	843,772	15,196,876
1640	Libraries	4,880,155		1,200,643	4,189	109,901		1,355,686	7,550,574	-10,615	910,248	8,450,207
1645	Museums	137,374		84,227	8,935			6,692	237,228			237,228
1650	Cultural services	236,872		10,218,729	226,094		79,500	30,354	10,791,549			10,791,549
1698	Other								0			0
1699	**Subtotal**	17,979,736	69,148	20,295,400	2,180,353	252,988	652,436	4,019,763	45,449,824	27,194	2,461,439	47,938,457
	Planning and development											
1810	Planning and zoning	3,625,597		503,867	99,131		15,000	79,572	4,323,167	-149,802	304,069	4,477,434
1820	Commercial and Industrial	2,404,537		2,218,438	1,785,450		2,206,928	275,863	8,891,216	-36,265	392,225	9,247,176
1830	Residential development								0			0
1840	Agriculture and reforestation	816,862		453,998	145,352	12,491		131,074	1,559,777		25,121	1,584,898
1850	Tile drainage/shoreline assistance								0			0
1898	Other								0			0
1899	**Subtotal**	6,846,996	0	3,176,303	2,029,933	12,491	2,221,928	486,509	14,774,160	-186,067	721,415	15,309,508
1910	Other								0			0
9910	**TOTAL**	209,415,469	1,729,537	86,569,911	77,210,506	1,102,217	42,129,177	66,911,204	485,068,021	0	0	485,068,021

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 42
ADDITIONAL INFORMATION
for the year ended December 31, 2011

Additional information contained in Schedule 40

		1 $
	Total of column 1 includes:	
5010	Salaries and wages	170,546,408
5020	Employee benefits	38,869,061
5099	Total Salaries, Wages and Employee benefits (Not including line 5050)	209,415,469
5050	Salaries, Wages and Employee benefits capitalized on Schedule 51	
5098	Total Salaries, Wages and Employee benefits (including capitalized wages)	209,415,469
	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)	1,883,278
	Total of column 5 includes:	
5610	Short term interest costs	
	Total of column 6 includes:	
5810	Grants to charitable and non-profit organizations	1,307,084
5820	Grants to universities and colleges	
	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	
5895	Other NDCA	584,156
5896	Other	
5897	Other	
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 the consolidated statement of operations	
	Line 0611 of column 11 (Total costs for paved roads) includes:	
6106	Urban storm water	
6107	Rural storm water	
	Line 0612 of column 11 (Total costs for unpaved roads) includes:	
6108	Rural storm water	
	Line 0831 of column 11 (Total costs for water treatment) includes:	
6611	Treatment costs for water not treated to drinking water standards	
	Line 0832 of column 11 (Total costs for water distribution) includes:	
6612	Distribution/transmission costs for water not treated to drinking water standards	

2011-V01

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 51
SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the year ended December 31, 2011

ANALYSIS BY FUNCTIONAL CLASSIFICATION

			COST					AMORTIZATION				
		2011 Opening Net Book Value	2011 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2011 Closing Cost Balance	2011 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2011 Closing Amortization Balance	2011 Closing Net Book Value
		1	2	3	4	5	6	7	8	9	10	11
		$	$	$	$	$	$	$	$	$	$	$
0299	**General government**	27,893,548	54,923,649	2,695,195	2,768,742		54,850,102	27,030,101	812,444	2,626,203	25,216,342	29,633,760
	Protection services											
0410	Fire	18,083,573	31,564,892	231,364	164,401		31,631,855	13,481,319	1,366,794	140,651	14,707,462	16,924,393
0420	Police	10,296,794	28,044,477	1,347,661	214,589		29,177,549	17,747,683	1,728,972	214,589	19,262,066	9,915,483
0421	Court Security	0	0				0	0			0	0
0422	Prisoner Transportation	0	0				0	0			0	0
0430	Conservation authority	0	0				0	0			0	0
0440	Protective inspection and control	298,609	770,005	67,938	79,362		758,581	471,396	128,515	79,362	520,549	238,032
0445	**Building permit and inspection services**	0	**0**	**34,572**			**34,572**	**0**	**2,881**		**2,881**	**31,691**
0450	Emergency measures	523,376	690,871	53,086	2,241		741,716	167,495	98,779	2,241	264,033	477,683
0460	Provincial Offences Act (POA)	55,724	182,225	24,763	739		206,249	126,501	14,289	739	140,051	66,198
0498	Other	0	0				0	0			0	0
0499	**Subtotal**	29,258,076	61,252,470	1,759,384	461,332	0	62,550,522	31,994,394	3,340,230	437,582	34,897,042	27,653,480
	Transportation services											
0611	Roads - Paved	433,865,123	952,858,713	33,635,045	18,021,424		968,472,334	518,993,590	26,083,241	9,521,082	535,555,749	432,916,585
0612	Roads - Unpaved	9,838,986	51,673,175	63,175	3,408		51,732,942	41,834,189	3,836,906	3,408	45,667,687	6,065,255
0613	Roads - Bridges and Culverts	48,555,682	84,189,967	2,399,978	389,309		86,200,636	35,634,285	1,776,152	255,596	37,154,841	49,045,795
0614	Roads - Traffic Operations & Roadside	12,498,364	20,293,725	1,005,394	631,911		20,667,208	7,795,361	1,077,176	628,973	8,243,564	12,423,644
0621	Winter Control - Except sidewalks, Parking Lots	1,788,743	4,151,259	189,512	75,328		4,265,443	2,362,516	175,157	75,328	2,462,345	1,803,098
0622	Winter Control - Sidewalks, Parking Lots Only	163,089	379,704	18,506	19,063		379,147	216,615	24,789	19,063	222,341	156,806
0631	Transit - Conventional	21,185,019	34,522,251	3,406,404	2,322,368		35,606,287	13,337,232	1,842,683	2,229,252	12,950,663	22,655,624
0632	Transit - Disabled & special needs	0	0				0	0			0	0
0640	Parking	4,367,846	7,160,677	44,631	255		7,205,053	2,792,831	221,377	255	3,013,953	4,191,100
0650	Street lighting	5,972,577	11,576,282	1,415,055	138,441		12,852,896	5,603,705	437,621	138,441	5,902,885	6,950,011
0660	Air transportation	0	0				0	0			0	0
0698	Other	0	0				0	0			0	0
0699	**Subtotal**	538,235,429	1,166,805,753	42,177,700	21,601,507	0	1,187,381,946	628,570,324	35,475,102	12,871,398	651,174,028	536,207,918
	Environmental services											
0811	Wastewater collection/conveyance	164,637,972	237,897,826	7,167,728	578,827		244,486,727	73,259,854	3,192,914	449,570	76,003,198	168,483,529
0812	Wastewater treatment & disposal	89,835,314	199,504,410	6,986,272	544,484		205,946,198	109,669,096	5,946,822	453,902	115,162,016	90,784,182
0821	Urban storm sewer system	191,808	225,006	4,672,960			4,897,966	33,198	92,289		125,487	4,772,479
0822	Rural storm sewer system	738,747	738,747		73,806		664,941	0			0	664,941
0831	Water treatment	47,096,795	65,659,035	7,694,701	5,533		73,348,203	18,562,240	2,086,226	5,533	20,642,933	52,705,270
0832	Water distribution/transmission	176,155,313	256,709,822	8,009,576	577,133		264,142,265	80,554,509	4,343,323	374,514	84,523,318	179,618,947
0840	Solid waste collection	1,291,311	2,524,951	23,528	101,105		2,447,374	1,233,640	175,734	101,105	1,308,269	1,139,105
0850	Solid waste disposal	9,399,365	15,672,739	594,187	5,627		16,261,299	6,273,374	99,503	2,610	6,370,267	9,891,032
0860	Waste diversion	2,752,580	5,143,549				5,143,549	2,390,969	222,556		2,613,525	2,530,024
0898	Other (pollution control)	170,500	220,000				220,000	49,500	22,000		71,500	148,500
0899	**Subtotal**	492,269,705	784,296,085	35,148,952	1,886,515	0	817,558,522	292,026,380	16,181,367	1,387,234	306,820,513	510,738,009
	Health services											
1010	Public health services	2,249	2,249	720,357			722,606	0	12,006		12,006	710,600
1020	Hospitals	0	0				0	0			0	0
1030	Ambulance services	7,498,160	12,361,691	647,758	280,268		12,729,181	4,863,531	1,011,220	280,268	5,594,483	7,134,698
1035	Ambulance dispatch	0	0				0	0			0	0
1040	Cemeteries	2,351,731	3,400,750	590,385	4,069		3,987,066	1,049,019	98,493	2,647	1,144,865	2,842,201
1098	Other	0	0				0	0			0	0
1099	**Subtotal**	9,852,140	15,764,690	1,958,500	284,337	0	17,438,853	5,912,550	1,121,719	282,915	6,751,354	10,687,499
	Social and family services											
1210	General assistance	800,076	1,708,600	225,912	11,154		1,923,358	908,524	220,049	11,154	1,117,419	805,939
1220	Assistance to aged persons	36,020,854	46,570,277	1,622,235	205,796		47,986,716	10,549,423	1,600,647	205,796	11,944,274	36,042,442
1230	Child care	919,119	1,229,780	27,813	1,553		1,256,040	310,661	63,677	1,553	372,785	883,255
1298	Other	0	0				0	0			0	0
1299	**Subtotal**	37,740,049	49,508,657	1,875,960	218,503	0	51,166,114	11,768,608	1,884,373	218,503	13,434,478	37,731,636

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 51
SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the year ended December 31, 2011

ANALYSIS BY FUNCTIONAL CLASSIFICATION

			COST					AMORTIZATION				
		2011 Opening Net Book Value	2011 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2011 Closing Cost Balance	2011 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2011 Closing Amortization Balance	2011 Closing Net Book Value
		1	2	3	4	5	6	7	8	9	10	11
		$	$	$	$	$	$	$	$	$	$	$
	Social Housing											
1410	Public Housing	51,977,827	82,112,067	1,509,738	54,629		83,567,176	30,134,240	3,589,697	13,264	33,710,673	49,856,503
1420	Non-Profit/Cooperative Housing	0	0				0	0			0	0
1430	Rent Supplement Programs	0	0				0	0			0	0
1497	Other	0	0				0	0			0	0
1498	Other	0	0				0	0			0	0
1499	**Subtotal**	51,977,827	82,112,067	1,509,738	54,629	0	83,567,176	30,134,240	3,589,697	13,264	33,710,673	49,856,503
	Recreation and cultural services											
1610	Parks	28,755,428	40,673,463	8,815,559	291,926		49,197,096	11,918,035	1,202,602	201,296	12,919,341	36,277,755
1620	Recreation programs	1,369,080	2,933,657	57,907	12,534		2,979,030	1,564,577	81,053	12,534	1,633,096	1,345,934
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	1,389,109	1,761,583	550,069			2,311,652	372,474	42,236		414,710	1,896,942
1634	Rec. Fac. - All Other	23,510,844	54,780,412	13,686,842	1,288,169		67,179,085	31,269,568	1,301,140	1,123,783	31,446,925	35,732,160
1640	Libraries	10,828,903	21,502,826	1,172,614	848,330		21,827,110	10,673,923	1,355,686	848,330	11,181,279	10,645,831
1645	Museums	196,494	265,700				265,700	69,206	6,692		75,898	189,802
1650	Cultural services	875,810	957,517	258,731			1,216,248	81,707	30,354		112,061	1,104,187
1698	Other	0	0				0	0			0	0
1699	**Subtotal**	66,925,668	122,875,158	24,541,722	2,440,959	0	144,975,921	55,949,490	4,019,763	2,185,943	57,783,310	87,192,611
	Planning and development											
1810	Planning and zoning	450,290	801,372	165,819	8,468		958,723	351,082	79,572	8,468	422,186	536,537
1820	Commercial and Industrial	3,621,996	5,422,072	77,513	4,329		5,495,256	1,800,076	275,863	4,329	2,071,610	3,423,646
1830	Residential development	0	0				0	0			0	0
1840	Agriculture and reforestation	7,411,333	8,321,041	4,888,746			13,209,787	909,708	131,074		1,040,782	12,169,005
1850	Tile drainage/shoreline assistance	0	0				0	0			0	0
1898	Other	0	0				0	0			0	0
1899	**Subtotal**	11,483,619	14,544,485	5,132,078	12,797	0	19,663,766	3,060,866	486,509	12,797	3,534,578	16,129,188
1910	Other	0	0				0	0			0	0
9910	**Total Tangible Capital Assets**	1,265,636,061	2,352,083,014	116,799,229	29,729,321	0	2,439,152,922	1,086,446,953	66,911,204	20,035,839	1,133,322,318	1,305,830,604

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 51
SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the year ended December 31, 2011

SEGMENTED BY ASSET CLASS

	General Capital Assets	2011 Opening Net Book Value (NBV) 1 $	2011 Closing Net Book Value (NBV) 11 $
2005	Land	59,639,697	62,935,650
2010	Land Improvements	24,711,315	33,061,227
2020	Buildings	149,301,159	167,969,347
2030	Machinery & Equipment	37,965,097	38,098,050
2040	Vehicles	34,026,901	34,193,125
2097	Other	0	
2098	Other	0	
2099	**Total General Capital Assets**	305,644,169	336,257,399

	Infrastructure Assets	2011 Opening Net Book Value (NBV) 1 $	2011 Closing Net Book Value (NBV) 11 $
2205	Land	0	
2210	Land Improvements	1,977,034	3,310,754
2220	Buildings	151,550,465	159,679,960
2230	Machinery & Equipment	0	
2240	Vehicles	0	
2250	Linear Assets	806,464,393	806,582,491
2297	Other	0	
2298	Other	0	
2299	**Total Infrastructure Assets**	959,991,892	969,573,205
9920	**Total Tangible Capital Assets**	1,265,636,061	1,305,830,604
2405	**Construction-in-progress**	53,102,544	26,954,647
9921	**Total Tangible Capital Assets and Construction-in-progress**	1,318,738,605	1,332,785,251

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FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 51

SCHEDULE OF TANGIBLE CAPITAL ASSET: CONSTRUCTION-IN-PROGRESS

for the year ended December 31, 2011

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST			
		2011 Opening Balance	Expenditures in 2011	Less Assets Capitalized	2011 Closing Balance
		1	2	3	4
		$	$	$	$
0299	**General government**	2,581,000	307,360	1,116,724	1,771,636
	Protection services				
0410	Fire	0			0
0420	Police	302,454	285,619	262,991	325,082
0421	Court Security	0			0
0422	Prisoner Transportation	0			0
0430	Conservation authority	0			0
0440	Protective inspection and control	0			0
0445	**Building permit and inspection services**	0			0
0450	Emergency measures	0			0
0460	Provincial Offences Act (POA)	0			0
0498	Other	0			0
0499	**Subtotal**	302,454	285,619	262,991	325,082
	Transportation services				
0611	Roads - Paved	11,875,229	2,736,892	9,101,464	5,510,657
0612	Roads - Unpaved	0			0
0613	Roads - Bridges and Culverts	527,385		527,385	0
0614	Roadways - Traffic Operations & Roadside	42,519	11,235		53,754
0621	Winter Control - Except sidewalks, Parking Lots	0			0
0622	Winter Control - Sidewalks, Parking Lots Only	0			0
0631	Transit - Conventional	3,045,016	1,016	53,117	2,992,915
0632	Transit - Disabled & special needs	0			0
0640	Parking	0			0
0650	Street lighting	93,087		93,087	0
0660	Air transportation	0			0
0698	Other	0			0
0699	**Subtotal**	15,583,236	2,749,143	9,775,053	8,557,326
	Environmental services				
0811	Wastewater collection/conveyance	2,660,751	143,967	2,133,864	670,854
0812	Wastewater treatment & disposal	3,908,825	2,488,505	2,270,476	4,126,854
0821	Urban storm sewer system	4,512,049		4,512,049	0
0822	Rural storm sewer system	0			0
0831	Water treatment	8,642,918	2,569,397	7,179,734	4,032,581
0832	Water distribution/transmission	97,238	235,262	175,459	157,041
0840	Solid waste collection	0			0
0850	Solid waste disposal	1,563,059	582,840	58,249	2,087,650
0860	Waste diversion	0			0
0898	Other	0			0
0899	**Subtotal**	21,384,840	6,019,971	16,329,831	11,074,980
	Health services				
1010	Public health services	588,301	17,585	588,301	17,585
1020	Hospitals	0			0
1030	Ambulance services	0			0
1035	Ambulance dispatch	0			0
1040	Cemeteries	376,482	9,691	376,482	9,691
1098	Other				0
1099	**Subtotal**	964,783	27,276	964,783	27,276
	Social and family services				
1210	General assistance	0			0
1220	Assistance to aged persons	215,582	931,160	187,196	959,546
1230	Child care	0			0
1298	Other	0			0
1299	**Subtotal**	215,582	931,160	187,196	959,546
	Social Housing				
1410	Public Housing	0			0
1420	Non-Profit/Cooperative Housing	0			0
1430	Rent Supplement Programs	0			0
1497	Other	0			0
1498	Other	0			0
1499	**Subtotal**	0	0	0	0
	Recreation and cultural services				
1610	Parks	5,669,594	573,224	5,562,201	680,617
1620	Recreation programs	0			0
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	0			0
1634	Rec. Fac. - All Other	1,266,233	142,876	1,266,233	142,876
1640	Libraries	571,778	1,925,951		2,497,729
1645	Museums	0			0
1650	Cultural services	0			0
1698	Other	0			0
1699	**Subtotal**	7,507,605	2,642,051	6,828,434	3,321,222
	Planning and development				
1810	Planning and zoning	0			0
1820	Commercial and Industrial	0			0
1830	Residential development	0			0
1840	Agriculture and reforestation	4,563,044	505,224	4,150,689	917,579
1850	Tile drainage/shoreline assistance	0			0
1898	Other	0			0
1899	**Subtotal**	4,563,044	505,224	4,150,689	917,579
1910	Other	0			0
9910	**Total Construction-In-Progress**	53,102,544	13,467,804	39,615,701	26,954,647

FIR2011: Greater Sudbury C

Schedule 53

Asmt Code: 5307
MAH Code: 23103

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS

for the year ended December 31, 2011

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

		1 $
1010	Annual Surplus/(Deficit) (SLC 10 2099 01)	31,483,613
1020	Acquisition of tangible capital assets	-105,288,735
1030	Amortization of tangible capital assets	66,911,204
1031	**Contributed (Donated) tangilbe capital assets**	**14,635,320**
1040	(Gain)/Loss on sale to tangible capital assets	9,239,378
1050	Proceeds on sale of tangible capital assets	454,104
1060	Write-downs of tangible capital assets	
1070	Other	
1071	Other	
1099	**Subtotal**	-14,048,729
1210	Acquisition and consumption of supplies inventories	-876,569
1220	Acquisition and consumption of prepaid expenses	-181,693
1230	Other	
1299	**Subtotal**	-1,058,262
1410	(Increase)/decrease in net financial assets/net debt	16,376,622
1420	Net financial assets (net debt), beginning of year	129,756,933
9910	Net financial assets (net debt), end of year	146,133,555

TANGIBLE CAPITAL ASSET ACQUISITION FINANCING / DONATIONS

		1 $
	Long Term Liabilities Incurred	
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)	
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)	
0297	Other	
0298	Other	
0299	**Subtotal**	0
	Financing from Dedicated Revenue	
0405	Municipal Property Tax by Levy	34,491,694
0406	Reserves and Reserve funds	8,133,487
0410	Municipal User Fees & Service Charges	18,917,584
0415	Development Charges	6,313,562
0416	**Recreation land (The Planning Act)**	**554,205**
0419	Donations	100,000
0420	Other	
0425	Capital Grants: Federal	973,754
0430	Capital Grants: Provincial	6,418,896
0435	Capital Grants: Other Municipalities	
0440	Canada Gas Tax	10,758,989
0445	Provincial Gas Tax	1,438,626
0495	Other: Donations	138,772
0496	Other: Subdivider deposits/ parks	2,411,763
0497	Other	
0498	Other	
0499	**Subtotal**	90,651,332
0610	Contributed (Donated) tangible capital assets	**14,635,320**
9920	**Total Capital Financing**	105,286,652

FIR2011: Greater Sudbury C

Schedule 54

Asmt Code: 5307

MAH Code: 23103

CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD

for the year ended December 31, 2011

*** Municipalities must choose either the direct or indirect method. If indirect method is chosen, please use Schedule 54B.**

CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD

		2011 Actual 1 $
	Operating Transactions	
	Cash received from	
0210	Taxes	
0220	Transfers	
0230	User Fees	
0240	Fees, Permits, Licenses and Fines	
0250	Enterprises	
0260	Investments	
0298	Other	
0299	**Subtotal**	0
	Cash paid for	
0410	Salaries, Wages and Employment Contracts and Benefits	
0420	Material and Supplies	
0430	Contracted Services	
0440	Financing Charges	
0450	External Transfers	
0498	Other	
0499	**Subtotal**	0
2099	**Cash provided by operating transactions**	0
	Capital Transactions	
0610	Proceeds on sale of tangible capital assets	
0620	Cash used to acquire tangible capital assets	
0630	**Change in construction-in-progress**	
0698	Other	
0699	**Cash applied to capital transactions**	0
	Investing Transactions	
0810	Proceeds from portfolio investments	
0820	Portfolio investments	
0898	Other	
0899	**Cash provided by / (applied to) investing transactions**	0
	Financing Transactions	
1010	Proceeds from long term debt issues	
1020	Principal long term debt repayment	
1030	**Temporary loans**	
1031	**Repayment of temporary loans**	
1096	Other	
1097	Other	
1098	Other	
1099	**Cash applied to financing transactions**	0
1210	Increase in cash and cash equivalents	0
1220	Cash and cash equivalents, beginning of year	113,380,183
9920	Cash and cash equivalents, end of year	113,380,183

		2011 Actual 1 $
1410	Cash provided from Operating Transactions (SLC 54 2099 01)	0
1420	Less: Debt repayment (SLC 54 1020 01)	0
9930	Net cash available for other purposes	0

FIR2011: Greater Sudbury C

Schedule 54

Asmt Code: 5307

MAH Code: 23103

CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD

for the year ended December 31, 2011

*** Municipalities must choose either the direct or indirect method. If direct method is chosen, please use Schedule 54A.**

CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD

		2011 Actual 1 $
	Operating Transactions	
2010	Annual Surplus/(Deficit) (SLC 10 2099 01)	31,483,613
2020	Non-cash items including amortization	76,764,730
2021	**Contributed (Donated) tangible capital assets**	**-14,635,320**
2022	**Change in non-cash assets and liabilities**	**19,129,515**
2030	Prepaid expenses	-213,984
2040	Change in deferred revenue	-8,580,731
2096	Other	
2097	Other	
2098	Other	
2099	**Cash provided by operating transactions**	103,947,823
	Capital Transactions	
0610	Proceeds on sale of tangible capital assets	454,104
0620	Cash used to acquire tangible capital assets	-102,165,992
0630	**Change in construction-in-progress**	**26,147,897**
0698	Other	
0699	**Cash applied to capital transactions**	-75,563,991
	Investing Transactions	
0810	Proceeds from portfolio investments	
0820	Portfolio investments	-48,226,870
0898	Other	
0899	**Cash provided by / (applied to) investing transactions**	-48,226,870
	Financing Transactions	
1010	Proceeds from long term debt issues	
1020	Principal long term debt repayment	-1,311,347
1030	**Temporary loans**	
1031	**Repayment of temporary loans**	
1096	Other: change in commitment	9,036,000
1097	Other: lease repayments	-215,295
1098	Other	
1099	**Cash applied to financing transactions**	7,509,358
1210	Increase in cash and cash equivalents	-12,333,680
1220	Cash and cash equivalents, beginning of year	21,033,865
9920	Cash and cash equivalents, end of year	8,700,185

		2011 Actual 1 $
1410	Cash provided from Operating Transactions (SLC 54 2099 01)	103,947,823
1420	Less: Debt repayment (SLC 54 1020 01)	-1,311,347
9930	Net cash available for other purposes	102,636,476

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 60
CONTINUITY OF RESERVES AND RESERVE FUNDS
for the year ended December 31, 2011

		Obligatory Res. Funds, Deferred Rev. 1 $	Discretionary Res. Funds 2 $	Reserves 3 $
0299	**Balance, beginning of year**	30,359,204	80,748,642	10,891,262
0310	Allocation of Surplus		33,821,339	4,123,701
	Development Charges Act			
0610	Non-discounted services	4,837,467		
0620	Discounted services	1,533,158		
0630	Credits utilized (Development Charges Act)			
0699	**Subtotal Development Charges Act**	6,370,625		
0810	Lot levies		487,562	
0820	Subdivider contributions	1,493,372		
0830	Recreational land (the Planning Act)			
0841	Investment Income	809,060	1,990,432	17,826
0860	Gasoline Tax - Province	2,675,677		
0861	Building Code Act, 1992 (Section 2.23)	244,634		
0862	Gasoline Tax - Federal	9,684,527		
0863	Canada Transit Funding (Bill C-48)			
0864	Building Canada Fund (BCF)			
0895	Other			
0896	Other			
0897	Other			
0898	Other			
9940	**TOTAL Revenues & Surplus**	21,277,895	36,299,333	4,141,527
0910	**Less: Utilization (deferred revenue recognized)**	24,531,313	13,936,290	3,861,391
2099	**Balance, end of year**	27,105,786	103,111,685	11,171,398

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 60
CONTINUITY OF RESERVES AND RESERVE FUNDS
for the year ended December 31, 2011

	Totals in line 2099 are analysed as follows:	Obligatory Res. Funds, Deferred Rev. 1 $	Discretionary Res. Funds 2 $	Reserves 3 $
5010	Working funds			2,167,648
5020	Contingencies			
	Ontario Clean Water Agency (OCWA) fund for renewals, etc.			
5030	Sewer			
5040	Water			
5050	Replacement of equipment		10,103,521	
5060	Sick leave		4,728,535	
5070	Insurance		1,270,646	
5080	Workplace Safety and Insurance Board (WSIB)		3,252,759	
5090	Post-employment benefits			
5091	Tax rate stabilization			4,051,109
5630	Lot levies			
5660	Parking revenues		2,407,844	
5670	Debenture repayment			
5680	Exchange rate stabilization			
	Per Service Purpose:			
5205	General government		23,864,920	2,312,365
5210	Protection services		5,311,262	51,726
	Transportation services:			
5215	Roadways		9,467,948	
5216	Winter Control		3,076,741	
5220	Transit			
5221	Parking			
5222	Street lighting			
5223	Air transportation			
	Environmental services:			
5225	Wastewater system		7,140,874	
5230	Storm water system		835,816	
5235	Waterworks system		8,669,801	
5240	Solid waste collection			
5245	Solid waste disposal		2,674,685	
5246	Waste diversion			
5250	Health services		2,851,711	132,330
5255	Social and family services			340,150
5260	Social housing		6,942,010	949,099
	Recreation and cultural services:			
5265	Parks			
5266	Recreation programs			
5271	Recreation facilities - Golf Course, Marina, Ski Hill			
5274	Recreation facilities - All Other		1,740,740	
5275	Libraries			163,144
5276	Museums			
5277	Cultural services			
5280	Planning and development		5,605,517	1,003,827
5290	Other: land and cemeteries		3,166,355	
	Obligatory Deferred Revenue:			
5610	Development Charges Act - Non-discounted services	362,196		
5620	Development Charges Act - Discounted services	134,368		
5640	Subdivider contributions	7,528,862		
5650	Recreational land (the Planning Act)	674,136		
5661	Building Code Act, 1992 (Section 2.23)	7,861,094		
5690	Gasoline Tax - Province	375,776		
5691	Gasoline Tax - Federal	10,169,354		
5692	Canada Transit Funding (Bill C-48)			
5693	Building Canada Fund (BCF)			
5695	Other			
5696	Other			
5697	Other			
5698	Other			
5699	Other			
9930	**TOTAL**	27,105,786	103,111,685	11,171,398

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 61
DEVELOPMENT CHARGES RESERVE FUNDS
for the year ended December 31, 2011

	Development Charges	Balance January 1	Development Charges Collected	Interest and Investment Income	Other Proceeds	Credits Utilized	Total	To: Consolidated Statement of Operations	To: Tangible Capital Asset Acquisition	Other Disbursements	Credits Provided	Total	Balance December 31
		Development Charges Proceeds						Development Charges Disbursements					
		1	2	3	4	5	6	7	8	9	10	11	12
		$	$	$	$	$	$	$	$	$	$	$	$
0205	General Government	17,726	22,724	588			23,312	41,038				41,038	0
0210	Fire Protection	128,577	182,722	4,360			187,082					0	315,659
0215	Police Protection	0	194,360	1,140			195,500		148,963			148,963	46,537
0220	Roads and Structures	0	3,951,241	22,265			3,973,506		3,973,505			3,973,505	1
0225	Transit	0	156,417	616			157,033		157,033			157,033	0
0230	Wastewater	0	169,335	1,015			170,350		170,350			170,350	0
0235	Stormwater	0	102,558	602			103,160		103,160			103,160	0
0240	Water	0	237,219	1,408			238,627		238,627			238,627	0
0245	Emergency Medical Services	22,667	31,212	764			31,976					0	54,643
0250	Homes for the Aged	0					0					0	0
0255	Daycare	0					0					0	0
0260	Housing	0					0					0	0
0265	Parkland Development	0					0					0	0
0270	GO Transit	0					0					0	0
0275	Library	0	160,489	993			161,482		81,758			81,758	79,724
0280	Recreation	224,600	947,609	10,919			958,528		1,183,128			1,183,128	0
0285	Development Studies	0					0					0	0
0286	**Parking**	0					0					0	0
0287	**Animal Control**	0					0					0	0
0288	**Municipal Cemeteries**	0					0					0	0
0290	Other . . . Public Works	0	136,079	797			136,876		136,876			136,876	0
0295	Other . . . Emergency Preparedness	0	78,660	463			79,123		79,123			79,123	0
0296	Other . . .	0					0					0	0
0297	**Other . . .**	0					0					0	0
0299	TOTAL	393,570	6,370,625	45,930	0	0	6,416,555	41,038	6,272,523	0	0	6,313,561	496,564

Note 1: Please attach the financial statement relating to development charge by-laws and reserve funds identified in section 43 of the Development Charges Act, 1997.

Note 2: Please attach a copy of your municipal development charge pamphlet, which provides information on your DC rates in place as of December 31.

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 70
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
for the year ended December 31, 2011

	Financial Assets	1 $
0299	Cash and cash equivalents	8,700,185
	Accounts receivable	
0410	Canada	4,609,635
0420	Ontario	4,937,845
0430	Upper-tier	
0440	Other municipalities	142,408
0450	School boards	61,820
0490	Other receivables	26,144,497
0499	Subtotal	35,896,205
	Taxes receivable	
0610	Current year's levies	5,868,543
0620	Previous year's levies	2,734,667
0630	Prior year's levies	2,432,231
0640	Penalties and interest	2,720,563
0690	LESS: Allowance for uncollectables	7,145,000
0699	Subtotal	6,611,004
	Investments *	
0805	Canada	0
0810	Ontario	23,220,061
0815	Municipal	4,378,765
0820	Government business enterprises	79,965,426
0828	Other Investments	195,983,556
0829	Subtotal	303,547,808
	Debt Recoverable from Others	
0861	Municipalities	
0862	School Boards	
0863	Retirement Funds	
0864	Sinking Funds	
0865	Individuals	
0868	Other	
0845	Subtotal	0
	Other financial assets	
0830	Inventories held for resale	614,766
0835	Notes receivable	0
0840	Mortgages receivable	
0850	Deferred taxes receivable	
0890	Other Land held for resale	637,845
0898	Subtotal	1,252,611
9930	TOTAL Financial Assets	356,007,813
8010	* Market value of Investments included in Line 0829	229,397,058

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 70
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
for the year ended December 31, 2011

			1 $
	Liabilities		
	Temporary loans		
2010	Operating purposes		
	Tangible Capital Assets:		
2020	Canada		
2030	Ontario		
2040	Other		
2099		Subtotal	0
	Accounts Payable		
2210	Canada		3,722,908
2220	Ontario		3,495,844
2230	Upper-tier		
2240	Other municipalities		183,576
2250	School boards		16,957
2260	Interest on debt		235,612
2270	Trade accounts payable		28,920,139
2290	Other		34,271,016
2299		Subtotal	70,846,052
	Deferred revenue		
2410	Obligatory reserve funds (SLC 60 2099 01)		27,105,786
2490	Other		6,969,462
2499		Subtotal	34,075,248
	Long term liabilities		
2610	Debt issued		23,310,569
2620	Debt payable to others		
2630	Lease purchase agreements (Tangible capital leases)		716,009
2640	Other	Commitments	22,066,000
2650	Other		
2660	LESS: Debt issued on behalf of Government Business Enterprise		
2699		Subtotal	46,092,578
	Solid Waste Management Facility Liabilities		
2799	Solid waste landfill closure and post-closure		11,152,735
	Post employment benefits		
2810	Accumulated sick leave		6,134,000
2820	Accrued vacation pay		13,391,845
2830	Accrued pensions payable		27,115,000
2840	Accrued Workplace Safety and Insurance Board claims (WSIB)		1,066,800
2898	Other		
2899		Subtotal post employment benefits	47,707,645
9940		TOTAL Liabilities	209,874,258
9945		Net Financial Assets / Net Debt (Total Financial Assets LESS Total Liabilities)	146,133,555

		1 $
	Non-Financial Assets	
6210	Tangible Capital Assets (SLC 51 9921 11)	1,332,785,251
6250	Inventories of Supplies	2,495,303
6260	Prepaid Expenses	3,598,231
6299	Total Non-Financial Assets	1,338,878,785
9970	Total Accumulated Surplus/(Deficit)	1,485,012,340

			1 $
	Analysis of the Accumulated Surplus/(Deficit)		
6410	Equity in Tangible Capital Assets		1,308,523,061
6420	Reserves and Reserve Funds (SLC 60 2099 02 + SLC 60 2099 03)		114,283,083
6430	General Surplus/ (Deficit)		
	Local boards		
5030	Transit operations		
5035	Water operations		
5040	Wastewater operations		
5041	Solid waste operations		
5045	Libraries		
5050	Cemeteries		
5055	Recreation, community centres and arenas		
5060	Business Improvement Area		194,850
5076	Other		
5077	Other		
5078	Other		
5079	Other		
5098		Total Local Boards	194,850
5080	Equity in Government Business Enterprises (SLC 10 6090 01)		79,965,426
6601	Unfunded Employee Benefits		-47,707,645
6602	Unfunded Landfill closure costs		-11,152,735
6610	Other	Unfunded commitments (line 2640 above)	-19,200,000
6620	Other	Committed capital	58,853,689
6630	Other	Inventory held for resale	1,252,611
6640	Other		
6699		Total Other	-17,954,080
9971		Total Accumulated Surplus/(Deficit)	1,485,012,340

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Single/Lower-Tier ONLY **Schedule 72**

CONTINUITY OF TAXES RECEIVABLE

for the year ended December 31, 2011

	Continuity of Taxes Receivable	9 $
0210	Taxes receivable, beginning of year	10,919,753
0215	PLUS: Amounts added to tax bills for collection purposes only	
0220	PLUS: Tax amounts levied in the year (SLC 26 9199 03)	259,654,535
0225	PLUS: Current Year Penalties and Interest	2,324,380
0240	LESS: Total cash collections (SLC 72 0699 09)	254,586,116
0250	LESS: Tax adjustments before allowances (SLC 72 2899 09)	4,556,548
0260	LESS: Tax adjustments not applied to taxation (SLC 72 4999 09)	7,145,000
0280	PLUS:	
0290	Taxes receivable, end of year	6,611,004

	Cash Collections	9 $
0610	Current year's tax	242,084,444
0620	Previous year's tax	9,707,912
0630	Penalties and interest	2,793,760
0640	Amounts added to tax bills for collection purposes only	
0690	Other	
0699	TOTAL Cash Collections	254,586,116

2011-V01

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Single/Lower-Tier ONLY **Schedule 72**
CONTINUITY OF TAXES RECEIVABLE
for the year ended December 31, 2011

	Tax Adjustments Applied to Taxation	SCHOOL BOARDS English - Public	French - Public	English - Separate	French - Separate	Other	TOTAL Education	Lower-Tier (Single-Tier)	Upper-Tier	TOTAL Tax Adjustment
		1	2	3	4	5	6	7	8	9
		$	$	$	$	$	$	$	$	$
1099	Municipal Act (353, 354, 357, 358, RfR)	424,088	46,692	172,107	116,349		759,236	1,486,513		2,245,749
1299	Discounts for Advance Payments (Mun. Act 345(10))									0
1499	Tax Credit (Mun. Act 474.3)									0
1699	Tax Cancellation - Low income seniors and Disabled persons (Mun. Act						0			0
1810	Rebates to Commercial properties (Mun. Act 362)						0			0
1820	Rebates to Industrial properties (Mun. Act 362)						0			0
1899	**Subtotal**	0	0	0	0	0	0	0	0	0
2099	Rebates for Charities (Mun. Act 361)	20,862	3,347	10,503	9,472		44,184	112,164		156,348
2299	Vacant Unit Rebates (Mun. Act 364)	186,122	30,062	93,247	82,563		391,994	1,138,511		1,530,505
2399	Reduction for Heritage Property (Mun. Act 365.2)						0			0
2890	Other: Business Improvements Area						0	450,346		450,346
2891	Other: Elderly Rebates	11,748	496	6,837	6,108		25,189	148,411		173,600
2892	Other:						0			0
2893	Other:						0			0
2899	**Tax adjustments before allowances**	642,820	80,597	282,694	214,492	0	1,220,603	3,335,945	0	4,556,548

	Tax Adjustments Not Applied to Taxation	SCHOOL BOARDS English - Public	French - Public	English - Separate	French - Separate	Other	TOTAL Education	Lower-Tier (Single-Tier)	Upper-Tier	TOTAL Tax Adjustment
		1	2	3	4	5	6	7	8	9
		$	$	$	$	$	$	$	$	$
4010	Tax sale, Tax registration accounts									0
4210	Tax Deferral - Low income seniors and Disabled persons (Mun. Act 319)						0			0
4420	Net Impact of 5% Capping Limit Program						0			0
4890	Other: Allowance						0	7,145,000		7,145,000
4891	Other:						0			0
4999	**Tax Adjustments Not Applied to Taxation**	0	0	0	0	0	0	7,145,000	0	7,145,000

Additional Information

6010	Recovery of Tax Deferrals						0			0
7010	Entitlement of School Boards	24,927,861	2,679,319	11,146,762	9,188,770	0	47,942,712			

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Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS
for the year ended December 31, 2011

1. Debt burden of the municipality

		1 $
	All outstanding debt issued by the municipality, predecessor municipalities and consolidated entities	
0210	To Ontario and agencies	20,000
0220	To Canada and agencies	
0230	To Others	46,072,578
0297	Other	
0298	Other	
0299	Subtotal	46,092,578
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	
0697	Other	
0698	Other	
0699	Subtotal	0
	LESS: Debt retirement funds	
0810	Sewer	
0820	Water	
0896	Other	
0897	Other	
0898	Other	
0899	Subtotal	0
	LESS: Own sinking funds (Actual balances)	
1010	General municipal	
1020	Enterprises and others	
1096	Other	
1097	Other	
1098	Other	
1099	Subtotal	0
9910	TOTAL Net Long Term Liabilities of the Municipality	46,092,578

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

1210	Sinking fund debentures	
1220	Installment (serial) debentures	
1230	Long term bank loans	19,680,304
1240	Lease purchase agreements (Tangible capital leases)	716,009
1250	Mortgages	
1260	Ontario Clean Water Agency (OCWA)	
1280	Construction Financing Debentures	
1297	Other: N.O.H.F.C., XSTRATA	3,630,265
1298	Other: HOSPITAL, CANCER CTR, N.O.S.A.	22,066,000
9920	TOTAL Net Long Term Liabilities of the Municipality	46,092,578

3. Debt burden of the municipality: Analysed by function

1405	General government	12,047,410
1410	Protection services	
	Transportation services:	
1415	Roadways	
1416	Winter Control	
1420	Transit	
1421	Parking	
1422	Street Lighting	
1423	Air Transportation	
	Environmental services:	
1425	Wastewater system	
1430	Storm water system	
1435	Waterworks system	3,610,265
1440	Solid Waste collection	
1445	Solid Waste disposal	
1446	Waste diversion	716,009
1450	Health services	12,066,000
1455	Social and family services	7,632,894
1460	Social housing	
	Recreation and cultural services:	
1465	Parks	
1466	Recreation programs	
1471	Recreation facilities - Golf Course, Marina, Ski Hill	
1474	Recreation facilities - All Other	
1475	Libraries	
1476	Museums	
1477	Cultural services	10,000,000
1480	Planning and development	20,000
1490	Other long term liabilities	
9930	TOTAL Net Long Term Liabilities of the Municipality	46,092,578

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Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS
for the year ended December 31, 2011

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

		1 $
	US Dollars:	
1610	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	
1650	Canadian dollar equivalent included in SLC 74 9910 01	
1660	Par value in	

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

1810	Own funds	
	Ontario Clean Water Agency	
1820	Sewer	
1830	Water	

6. Details of sinking fund balance

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

7. Long term commitments at year end

2410	Hospital support	
2420	University support	
2430	Leases and other agreements	
2440	Capital equipment, land acquisition	
2496	Other	
2497	Other	
2498	Other	
2499	**TOTAL**	0

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Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS
for the year ended December 31, 2011

8. Contingent liabilities

		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
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				
2699	TOTAL			0	

9. Ontario Clean Water Agency Provincial Projects

		Accumulated Surplus / Deficit	Total Outstanding Capital Obligation	Debt Charges
		1	2	3
		$	$	$
	Water projects:			
2810	For this Municipality only			
2820	Share of integrated project(s)			
	Wastewater projects:			
2830	For this Municipality only			
2840	Share of integrated project(s)			

10. Debt Charges for the current year

		Principal	Interest	Total
		1	2	3
	Recovered from the Consolidated Statement of Operations	$	$	$
3012	General Tax Rates	2,526,642	1,343,018	
3014	Other		386,519	
3015	Tile Drainage/Shoreline Assistance			
3020	Recovered from reserve funds			
	Recovered from unconsolidated entities:			
3030	Electricity			
3040	Gas			
3050	Telephone			
3097	Other			
3098	Other			
3099	TOTAL	2,526,642	1,729,537	
	Line 3099 includes:			
3110	Lump sum (balloon) repayments of long term debt			
3120	Provincial Grant funding for repayment of long term debt			
	Analysis of Lease Purchase Agreements (Tangible Capital Leases) and Financing Leases (not Tangible Capital Leases)			
3140	Debt charges for Lease purchase agreements (Tangible capital leases)	215,295	45,713	261,008
3150	Financing leases (not Tangible capital leases) beyond term of Council			
3199	TOTAL			261,008

11. Long term debt refinanced

		Principal	Interest
		1	2
		$	$
3410	Repayment of Provincial Special Assistance		
3420	Other long term debt refinanced		

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Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS
for the year ended December 31, 2011

12. Future principal and Interest payments on EXISTING debt

		RECOVERABLE FROM:							
		Consolidated Statement of Operations		Reserve Funds		Unconsolidated Entities		All Others	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
		1	2	3	4	5	6	7	8
		$	$	$	$	$	$	$	$
3210	**Year 2012**	6,216,223	1,306,461						
3220	**Year 2013**	3,728,030	1,219,654						
3230	**Year 2014**	3,739,332	1,127,852						
3240	**Year 2015**	3,786,413	1,030,771						
3250	**Year 2016**	3,743,590	930,872						
3260	**Years 2017 to 2021**	17,556,772	3,077,664						
3270	**Years 2022 onwards**	7,322,218	603,847						
3280	Int. to be earned on sink. funds								
3299	**TOTAL**	46,092,578	9,297,121	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**

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

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Schedule 75
WATER SERVICE
for the year ended December 31, 2011

WATER SERVICE

STATEMENT OF OPERATIONS

	Revenues		1 $
0205	User Fees		25,949,346
0206	Municipal Property Tax by Levy (Special Area Rates)		2,940,657
0210	Services to Other Municipalities		
0215	Ontario Conditional Grants		
0220	Ontario Housing Programs		
0225	Canada Conditional Grants		
0230	Ontario Capital Grants		
0235	Canada Capital Grants		
0240	Canada Gas Tax Funding		1,555,000
0245	Revenue from Other Municipalities		81,709
0250	Investment Income		
0260	Deferred revenue earned		
0295	Other	Donations	2,326,289
0296	Other	Recoveries	195,220
0297	Other	Frontage Charges	234,465
0298	Other		
0299		**Total Revenues**	33,282,686

	Operating Expenses: Analysis of Expenses by Object		1 $
0410	Salaries, Wages and Employee Benefits		6,998,647
0420	Operating and General Expenditures		11,316,262
0430	Amortization Expense		6,413,628
0440	Interest Expense		322,573
0495	Other	Interfunctional	68,328
0496	Other	Allocation of Program Support	362,220
0497	Other		
0498	Other		
0499		**Total Expenses**	25,481,658
9910		**Net Income**	7,801,028

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Schedule 75
WASTEWATER SERVICE
for the year ended December 31, 2011

WASTEWATER SERVICE

STATEMENT OF OPERATIONS

	Revenues		1 $
1005	User Fees		26,644,050
1006	Municipal Property Tax by Levy (Special Area Rates)		
1010	Services to Other Municipalities		
1015	Ontario Conditional Grants		
1020	Ontario Housing Programs		
1025	Canada Conditional Grants		
1030	Ontario Capital Grants		
1035	Canada Capital Grants		95,589
1040	Canada Gas Tax Funding		445,000
1045	Revenue from Other Municipalities		
1050	Investment Income		
1060	Deferred revenue earned		
1095	Other	Donations	2,356,623
1096	Other	Frontage charges	291,360
1097	Other		
1098	Other		
1099		**Total Revenues**	29,832,622

	Operating Expenses: Analysis of Expenses by Object		1 $
1210	Salaries, Wages and Employee Benefits		6,475,116
1220	Operating and General Expenditures		8,511,795
1230	Amortization Expense		9,120,951
1240	Interest Expense		
1295	Other	Interfunctional	58,032
1296	Other	Allocation of Program Support	353,281
1297	Other		
1298	Other		
1299		**Total Expenses**	24,519,175
9920		**Net Income**	5,313,447

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Schedule 75
TANGIBLE CAPITAL ASSET CONTINUITY BY CATEGORY
for the year ended December 31, 2011

WATER SERVICE

SEGMENTED BY ASSET CLASS

			COST					AMORTIZATION					
		2011 Opening Net Book Value	2011 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2011 Closing Cost Balance	2011 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2011 Closing Amortization Balance	2011 Closing Net Book Value	Construction in Progress
		1 $	2 $	3 $	4 $	5 $	6 $	7 $	8 $	9 $	10 $	11 $	12 $
0210	Land	1,465,710	1,465,710				1,465,710	0			0	1,465,710	
0220	Buildings	57,692,814	82,283,290	7,693,268	5,533		89,971,025	24,590,476	2,084,582	5,533	26,669,525	63,301,500	4,032,581
0230	Distribution / Transmission Mains	156,899,803	226,044,494	7,784,192	167,588		233,661,098	69,144,691	3,991,368	141,022	72,995,037	160,666,061	157,041
0240	Equipment	7,193,832	12,575,413	226,817	409,545		12,392,685	5,381,581	353,599	233,492	5,501,688	6,890,997	
0296	Other	0	0				0	0			0	0	
0297	Other	0	0				0	0			0	0	
0298	Other	0	0				0	0			0	0	
0299	Total Infrastructure Assets	223,252,159	322,368,907	15,704,277	582,666	0	337,490,518	99,116,748	6,429,549	380,047	105,166,250	232,324,268	4,189,622

WASTEWATER SERVICE

SEGMENTED BY ASSET CLASS

			COST					AMORTIZATION					
		2011 Opening Net Book Value	2011 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2011 Closing Cost Balance	2011 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2011 Closing Amortization Balance	2011 Closing Net Book Value	Construction in Progress
		1 $	2 $	3 $	4 $	5 $	6 $	7 $	8 $	9 $	10 $	11 $	12 $
0410	Land	1,930,815	1,930,815				1,930,815	0			0	1,930,815	
0420	Buildings	93,857,652	218,548,393	6,981,881	544,484		224,985,790	124,690,741	5,941,821	453,902	130,178,660	94,807,130	4,126,854
0430	Collection Mains	155,464,483	209,664,337	7,163,834	578,827		216,249,344	54,199,854	3,188,479	449,570	56,938,763	159,310,581	570,854
0440	Equipment	3,220,336	7,258,691	8,285			7,266,976	4,038,355	9,436		4,047,791	3,219,185	
0496	Other	0	0				0	0			0	0	
0497	Other	0	0				0	0			0	0	
0498	Other	0	0				0	0			0	0	
0499	Total Infrastructure Assets	254,473,286	437,402,236	14,154,000	1,123,311	0	450,432,925	182,928,950	9,139,736	903,472	191,165,214	259,267,711	4,697,708

2011-V01

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Schedule 76
GOVERNMENT BUSINESS ENTERPRISES
for the year ended December 31, 2011

GOVERNMENT BUSINESS ENTERPRISES

	STATEMENT OF FINANCIAL POSITION	Please Specify GBE					Total
		SACDC	GSU				
		1	2	3	4	5	20
	Assets	$	$	$	$	$	$
0210	Current	2,208,000	30,406,000				32,614,000
0220	Capital	16,529,000	85121000				101,650,000
0297	Other		14,895,000				14,895,000
0298	Other						0
0299	**Total Assets**	18,737,000	130,422,000	0	0	0	149,159,000
	Liabilities						
0410	Current	943,000	17,724,000				18,667,000
0420	Long-term	912,000	52,341,000				53,253,000
0497	Other	9,280,000	40,334,000				49,614,000
0498	Other						0
0499	**Total Liabilities**	11,135,000	110,399,000	0	0	0	121,534,000
9910	**Net Equity**	7,602,000	20,023,000	0	0	0	27,625,000
0610	Municipality's Share	7,602,000	20,023,000				27,625,000
	STATEMENT OF OPERATIONS						
0810	Revenues	5,430,000	116,605,000				122,035,000
0820	Expenses	5,025,000	116,856,000				121,881,000
9920	**Net Income (Loss)**	405,000	-251,000	0	0	0	154,000
1010	Municipality's Share	405,000	-251,000				154,000
1020	Dividends paid	0	0				0

FIR2011: Greater Sudbury C

Schedule 77

Asmt Code: 5307

MAH Code: 23103

DISTRICT SOCIAL SERVICES ADMINISTRATION BOARD

for the year ended December 31, 2011

0210 **District Social Services Administration Board**

	Consolidated Statement of Financial Position	DSSAB 1 $	Municipality's Share 2 $	% of Municipality's Share of DSSAB 3 %
	Financial Assets			
0410	Cash and cash equivalents		0	
0420	Accounts Receivable		0	
0430	Investments		0	
0496	Other		0	
0497	Other		0	
0498	Other		0	
0499	**Total Financial Assets**	0	0	
	Liabilities			
0610	Accounts Payable and accrued liabilities		0	
0620	Debt		0	
0630	Pensions and other employee benefits		0	
0640	Other accrued liabilities		0	
0650	Deferred Revenue		0	
0696	Other		0	
0697	Other		0	
0698	Other		0	
0699	**Total Liabilities**	0	0	
9910	**Net Financial Assets (Net Debt)**	0	0	
	Non-Financial Assets			
0810	Tangible capital assets		0	
0820	Inventories of supplies		0	
0830	Prepaid expenses		0	
0896	Other		0	
0897	Other		0	
0898	Other		0	
0899	**Total Non-Financial Assets**	0	0	
9920	**Accumulated Surplus/(Deficit)**	0	0	
	Accumulated Surplus Analysis			
1010	Equity in Tangible Capital Assets		0	
1020	Reserves and Reserve funds		0	
1030	General Surplus/(Deficit)		0	
1097	Other		0	
1098	Other		0	
1099	**Accumulated Surplus/(Deficit)**	0	0	

FIR2011: Greater Sudbury C — Schedule 77

Asmt Code: 5307 — **DISTRICT SOCIAL SERVICES ADMINISTRATION BOARD**

MAH Code: 23103 — **for the year ended December 31, 2011**

1210 **District Social Services Administration Board**

	Consolidated Statement of Operations	DSSAB	Municipality's Share	% of Municipality's Share of DSSAB
	REVENUES	1	2	3
	Provincial	$	$	%
1410	Ontario Works		0	
1420	Ontario Disability Support Program (ODSP)		0	
1430	Ontario Drug Benefit Program (ODB)		0	
1440	Child Care		0	
1450	Land Ambulance		0	
1460	Social Housing		0	
1498	Other		0	
1499	**Total Provincial Funding**	0	0	
	Federal			
1610	Social Housing		0	
1698	Other		0	
1699	**Total Federal Funding**	0	0	
	Municipal Contributions			
1810	Municipal Billings		0	
1898	Other		0	
1899	**Total Municipal Contributions**	0	0	
	Other Revenues			
2010	Investment Income		0	
2020	Deferred revenue earned		0	
2097	Other		0	
2098	Other		0	
2099	**Total Other Revenues**	0	0	
9930	**Total Revenues**	0	0	
	EXPENSES			
	Social Services			
2210	Ontario Works		0	
2220	Ontario Disability Support Program (ODSP)		0	
2230	Ontario Drug Benefit Program (ODB)		0	
2240	Child Care		0	
2250	Social Housing		0	
2260	Other		0	
2299	**Total Social Services**	0	0	
	Health Services			
2410	Land Ambulance		0	
2420	Public Health		0	
2430	Other		0	
2440	DSSAB Administration		0	
2496	Other		0	
2497	Other		0	
2498	Other		0	
2499	**Total Health Services**	0	0	
9940	**Total Expenses**	0	0	
9950	**Annual Surplus / (Deficit)**	0	0	

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Schedule 77
HEALTH UNIT
for the year ended December 31, 2011

0210 **Health Unit** Sudbury & District

		Health Unit	Municipality's Share	% of Municipality's Share of Health Unit
	Consolidated Statement of Financial Position	1	2	3
	Financial Assets	$	$	%
0410	Cash and cash equivalents	7,928,452	6,847,328	86.4%
0420	Accounts Receivable	1,085,061	0	
0430	Investments		0	
0496	Other		0	
0497	Other		0	
0498	Other		0	
0499	**Total Financial Assets**	9,013,513	6,847,328	76.0%
	Liabilities			
0610	Accounts Payable and accrued liabilities	2,117,373	1,828,648	86.4%
0620	Debt		0	
0630	Pensions and other employee benefits	2,899,221	2,503,883	86.4%
0640	Other accrued liabilities		0	
0650	Deferred Revenue	336,750	290,831	86.4%
0696	Other		0	
0697	Other		0	
0698	Other		0	
0699	**Total Liabilities**	5,353,344	4,623,362	86.4%
9910	**Net Financial Assets (Net Debt)**	3,660,169	2,223,966	60.8%
	Non-Financial Assets			
0810	Tangible capital assets	6,446,006	5,567,029	86.4%
0820	Inventories of supplies		0	
0830	Prepaid expenses	175,586	151,643	86.4%
0896	Other		0	
0897	Other		0	
0898	Other		0	
0899	**Total Non-Financial Assets**	6,621,592	5,718,672	86.4%
9920	**Accumulated Surplus/(Deficit)**	10,281,761	7,942,638	77.2%
	Accumulated Surplus Analysis			
1010	Equity in Tangible Capital Assets	6,446,006	5,567,029	86.4%
1020	Reserves and Reserve funds	6,734,976	5,816,595	86.4%
1030	General Surplus/(Deficit)		0	
1097	Other: Unfunded Empl Benefit Obligation	-2,899,221	-2,503,883	86.4%
1098	Other		0	
1099	**Accumulated Surplus/(Deficit)**	10,281,761	8,879,740	86.4%

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Schedule 77
HEALTH UNIT
for the year ended December 31, 2011

1210 **Health Unit** Sudbury & District

	Consolidated Statement of Operations	Health Unit	Municipality's Share	% of Municipality's Share of Health Unit
	REVENUES	1	2	3
	Provincial	$	$	%
1411	Province of Ontario	19,440,756	16,789,815	86.4%
1450	Land Ambulance		0	
1497	Other		0	
1498	Other		0	
1499	**Total Provincial Funding**	19,440,756	16,789,815	86.4%
	Federal			
1611	Government of Canada		0	
1698	Other		0	
1699	**Total Federal Funding**	0	0	
	Municipal Contributions			
1810	Municipal Billings	6,357,334	5,490,448	86.4%
1898	Other		0	
1899	**Total Municipal Contributions**	6,357,334	5,490,448	86.4%
	Other Revenues			
2010	Investment Income	81,317	70,229	86.4%
2020	Deferred revenue earned		0	
2097	Other: User Fee's	313,542	270,787	86.4%
2098	Other: Other	1,119,570	966,905	86.4%
2099	**Total Other Revenues**	1,514,429	1,307,921	86.4%
9930	**Total Revenues**	27,312,519	23,588,184	86.4%
	EXPENSES			
	Health Services			
2410	Land Ambulance		0	
2420	Public Health	26,227,553	22,651,164	86.4%
2430	Other		0	
2440	DSSAB Administration		0	
2496	Other		0	
2497	Other		0	
2498	Other		0	
2499	**Total Health Services**	26,227,553	22,651,164	86.4%
9950	**Annual Surplus / (Deficit)**	1,084,966	937,020	86.4%

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 77
OTHER CATEGORY
for the year ended December 31, 2011

0210 **Entity**

		Other Category	Municipality's Share	% of Municipality's Share of Other Category
	Consolidated Statement of Financial Position	1	2	3
	Financial Assets	$	$	%
0410	Cash and cash equivalents		0	
0420	Accounts Receivable		0	
0430	Investments		0	
0496	Other		0	
0497	Other		0	
0498	Other		0	
0499	**Total Financial Assets**	0	0	
	Liabilities			
0610	Accounts Payable and accrued liabilities		0	
0620	Debt		0	
0630	Pensions and other employee benefits		0	
0640	Other accrued liabilities		0	
0650	Deferred Revenue		0	
0696	Other		0	
0697	Other		0	
0698	Other		0	
0699	**Total Liabilities**	0	0	
9910	**Net Financial Assets (Net Debt)**	0	0	
	Non-Financial Assets			
0810	Tangible capital assets		0	
0820	Inventories of supplies		0	
0830	Prepaid expenses		0	
0896	Other		0	
0897	Other		0	
0898	Other		0	
0899	**Total Non-Financial Assets**	0	0	
9920	**Accumulated Surplus/(Deficit)**	0	0	
	Accumulated Surplus Analysis			
1010	Equity in Tangible Capital Assets		0	
1020	Reserves and Reserve funds		0	
1030	General Surplus/(Deficit)		0	
1097	Other		0	
1098	Other		0	
1099	**Accumulated Surplus/(Deficit)**	0	0	

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Asmt Code: 5307
MAH Code: 23103

Schedule 77
OTHER CATEGORY
for the year ended December 31, 2011

1210 **Entity**

	Consolidated Statement of Operations	Other Category	Municipality's Share	% of Municipality's Share of Other Category
	REVENUES	1	2	3
	Provincial	$	$	%
1411	Province of Ontario		0	
1498	Other		0	
1499	**Total Provincial Funding**	0	0	
	Federal			
1611	Government of Canada		0	
1698	Other		0	
1699	**Total Federal Funding**	0	0	
	Municipal Contributions			
1810	Municipal Billings		0	
1898	Other		0	
1899	**Total Municipal Contributions**	0	0	
	Other Revenues			
2010	Investment Income		0	
2020	Deferred revenue earned		0	
2097	Other		0	
2098	Other		0	
2099	**Total Other Revenues**	0	0	
9930	**Total Revenues**	0	0	
	EXPENSES			
2693	Other		0	
2694	Other		0	
2695	Other		0	
2696	Other		0	
2697	Other		0	
2698	Other		0	
2699	**Total Other Expenses**	0	0	
9950	**Annual Surplus / (Deficit)**	0	0	

FIR2011: Greater Sudbury C

Schedule 77

CONSOLIDATED STATEMENT OF FINANCIAL POSITION & STATEMENT OF OPERATIONS FOR OTHER ENTITIES

Asmt Code: 5307
MAH Code: 23103

for the year ended December 31, 2011

	Consolidated Statement of Financial Position	Total All	Municipality's Share	% of Municipality's Share of Total All
		1	2	3
		$	$	%
	Financial Assets			
0410	Cash and cash equivalents	7,928,452	6,847,328	86.4%
0420	Accounts Receivable	1,085,061	0	0.0%
0430	Investments	0	0	
0496	Other	0	0	
0497	Other	0	0	
0498	Other	0	0	
0499	**Total Financial Assets**	9,013,513	6,847,328	76.0%
	Liabilities			
0610	Accounts Payable and accrued liabilities	2,117,373	1,828,648	86.4%
0620	Debt	0	0	
0630	Pensions and other employee benefits	2,899,221	2,503,883	86.4%
0640	Other accrued liabilities	0	0	
0650	Deferred Revenue	336,750	290,831	86.4%
0696	Other	0	0	
0697	Other	0	0	
0698	Other	0	0	
0699	**Total Liabilities**	5,353,344	4,623,362	86.4%
9910	**Net Financial Assets (Net Debt)**	3,660,169	2,223,966	60.8%
	Non-Financial Assets			
0810	Tangible capital assets	6,446,006	5,567,029	86.4%
0820	Inventories of supplies	0	0	
0830	Prepaid expenses	175,586	151,643	86.4%
0896	Other	0	0	
0897	Other	0	0	
0898	Other	0	0	
0899	**Total Non-Financial Assets**	6,621,592	5,718,672	86.4%
9920	**Accumulated Surplus/(Deficit)**	10,281,761	7,942,638	77.2%
	Accumulated Surplus Analysis			
1010	Equity in Tangible Capital Assets	6,446,006	5,567,029	86.4%
1020	Reserves and Reserve funds	6,734,976	5,816,595	86.4%
1030	General Surplus/(Deficit)	0	0	
1097	Other	-2,899,221	-2,503,883	86.4%
1098	Other	0	0	
1099	**Accumulated Surplus/(Deficit)**	10,281,761	8,879,740	86.4%

FIR2011: Greater Sudbury C — Schedule 77

CONSOLIDATED STATEMENT OF FINANCIAL POSITION & STATEMENT OF OPERATIONS FOR OTHER ENTITIES

Asmt Code: 5307
MAH Code: 23103

for the year ended December 31, 2011

	Consolidated Statement of Operations	Total All	Municipality's Share	% of Municipality's Share of Total All
	REVENUES	1	2	3
	Provincial	$	$	%
1410	Ontario Works	0	0	
1411	Province of Ontario	19,440,756	16,789,815	86.4%
1420	Ontario Disability Support Program (ODSP)	0	0	
1430	Ontario Drug Benefit Program (ODB)	0	0	
1440	Child Care	0	0	
1450	Land Ambulance	0	0	
1460	Social Housing	0	0	
1497	Other	0	0	
1498	Other	0	0	
1499	**Total Provincial Funding**	19,440,756	16,789,815	86.4%
	Federal			
1610	Social Housing	0	0	
1611	Government of Canada	0	0	
1698	Other	0	0	
1699	**Total Federal Funding**	0	0	
	Municipal Contributions			
1810	Municipal Billings	6,357,334	5,490,448	86.4%
1898	Other	0	0	
1899	**Total Municipal Contributions**	6,357,334	5,490,448	86.4%
	Other Revenues			
2010	Investment Income	81,317	70,229	86.4%
2020	Deferred revenue earned	0	0	
2097	Other	313,542	270,787	86.4%
2098	Other	1,119,570	966,905	86.4%
2099	**Total Other Revenues**	1,514,429	1,307,921	86.4%
9930	**Total Revenues**	27,312,519	23,588,184	86.4%
	EXPENSES			
	Social Services			
2210	Ontario Works	0	0	
2220	Ontario Disability Support Program (ODSP)	0	0	
2230	Ontario Drug Benefit Program (ODB)	0	0	
2240	Child Care	0	0	
2250	Social Housing	0	0	
2260	Other	0	0	
2299	**Total Social Services**	0	0	
	Health Services			
2410	Land Ambulance	0	0	
2420	Public Health	26,227,553	22,651,164	86.4%
2430	Other	0	0	
2440	DSSAB Administration	0	0	
2496	Other	0	0	
2497	Other	0	0	
2498	Other	0	0	
2499	**Total Health Services**	26,227,553	22,651,164	86.4%
	Other Expenses			
2693	Other	0	0	
2694	Other	0	0	
2695	Other	0	0	
2696	Other	0	0	
2697	Other	0	0	
2698	Other	0	0	
2699	**Total Other Expenses**	0	0	
9940	**Total All Expenses**	26,227,553	22,651,164	86.4%
9950	**Annual Surplus / (Deficit)**	1,084,966	937,020	86.4%

2011-V01

FIR2011: Greater Sudbury C

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Schedule 79
COMMUNITY IMPROVEMENT PLANS
for the year ended December 31, 2011

Community Improvement Plans (Section 28 of the Planning Act)

		Total Value of all approved Grants, Loans & Tax Assistance 1 $	Number of Approved Grants/Loans/Tax Assistance Applications 2 #
	Grants		
2010	Environment Site Assessment/Remediation		
2020	Development/Redevelopment of Land/Buildings	15,000	
	Loans		
2210	Loans issued in current year **(2011)**		
2220	Outstanding Loans as of **2011**		
	Tax Assistance (per Municipal Act 365.1 ss21)		
2410	Cancellation	19,126	
2420	Deferral		

Long Term Commitments for Grants, Loans or Tax Assistance beyond 2011

2610	Year: **2012**	15,839
2620	Year: **2013**	12,551
2630	Year: **2014**	9,264
2640	Year: **2015**	5,977
2650	Year: **2016**	4,085
2660	Years beyond **2016**	4,998

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Schedule 80
STATISTICAL INFORMATION
for the year ended December 31, 2011

	1. Municipal workforce profile	Full-Time Funded Positions 1	Part-Time Funded Positions 2	Seasonal Employees 3
	Employees of the Municipality	#	#	#
0205	Administration	227.00	25.00	
0210	Fire	129.00	0.00	0.00
0211	Uniform	122.00		
0212	Civilian	7.00		
0215	Police	358.00	17.00	0.00
0216	Uniform	261.00		
0217	Civilian	97.00	17.00	
0260	Court Security	15.00	4.00	0.00
0261	Uniform	5.00		
0262	Civilian	10.00	4.00	
0263	Prisoner Transportation	0.00	0.00	0.00
0264	Uniform			
0265	Civilian			
0220	Transit	113.00	30.00	
0225	Public Works	409.00	19.00	
0227	Ambulance	120.00	11.00	0.00
0228	Uniform	112.00	11.00	
0229	Civilian	8.00		
0230	Health Services	18.00	5.00	
0235	Homes for the Aged	235.00	108.00	
0240	Other Social Services	121.00	8.00	
0245	Parks and Recreation	80.00	112.00	
0250	Libraries	49.00	21.00	
0255	Planning	45.00	9.00	
0290	Other	87.00	33.00	
0298	**Subtotal**	2,006.00	402.00	0.00
0300	Proportion of Munic. Empl. covered by 'Collective Agreements' (%)	84%	80%	
	Employees of Joint Local Boards			
0305	Administration			
0310	Fire	0.00	0.00	0.00
0311	Uniform			
0312	Civilian			
0315	Police	0.00	0.00	0.00
0316	Uniform			
0317	Civilian			
0360	Court Security	0.00	0.00	0.00
0361	Uniform			
0362	Civilian			
0363	Prisoner Transportation	0.00	0.00	0.00
0364	Uniform			
0365	Civilian			
0320	Transit			
0325	Public Works			
0327	Ambulance	0.00	0.00	0.00
0328	Uniform			
0329	Civilian			
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
0399	**TOTAL**	2,006.00	402.00	0.00

FIR2011: Greater Sudbury C

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Schedule 80
STATISTICAL INFORMATION
for the year ended December 31, 2011

	2. Selected investments of own sinking funds as at Dec. 31	Own Municipality 1 $	Other Munic., School Boards 2 $	Provincial 3 $	Federal 4 $
0610	Own sinking funds				

	3. Municipal procurement this year	Number of Contracts 1 #	Value of Contracts 2 $
1010	Total construction contracts awarded	47	38,534,991
1020	Construction contracts awarded at $100,000 or greater	41	38,064,098

	4. Building permit information	Number of Building Permits 1 #	Total Value of Building Permits 2 $
1210	Residential properties	24	57,485,804
1220	Multi-Residential properties	1,821	106,731,325
1230	All other property classes	485	160,537,725
1299	**Subtotal**	2,330	324,754,854

	5. Insured value of physical assets	1 $
1410	Buildings	1,076,000,000
1420	Machinery and equipment	57,000,000
1430	Vehicles	82,000,000
1497	Other	
1498	Other	
1499	**Subtotal**	1,215,000,000

	6. Total Dollar Losses due to Structural Fires	1 $
1510	Losses due to structural fires, averaged over 3 yrs **(2009 - 2011)**	100,000

FIR2011: Greater Sudbury C

Asmt Code: 5307
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Schedule 80
STATISTICAL INFORMATION
for the year ended December 31, 2011

7. Alternate service delivery arrangements

Municipal services which the municipality currently provides through some form of alternate service delivery: (Top 10 by Operating Expenses)

	Municipal service 1	S40 Functional Heading 3 LIST	S40 Line Number 2	Statement of Operations: Expenses 4 $	Comments 5
1601	Handi Transit Services	Transit - Disabled & special needs	0632	2,824,131	
1602	Waste Collection Services	Solid waste collection	0840	2,815,811	
1603	Recycling, composting and hazardous waste	Waste diversion	0860	6,566,644	
1604	Operation of landfills and transfer sites	Solid waste disposal	0850	3,041,685	
1605					
1606					
1607					
1608					
1609					
1610					

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Asmt Code: 5307
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Schedule 80
STATISTICAL INFORMATION
for the year ended December 31, 2011

8. Consolidated Local boards including Joint local boards and all local entities set up by the municipality

(I) PROPORTIONALLY CONSOLIDATED joint local boards

	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 $
0801						
0802						
0803						
0804						
0805						
0806						
0807						
0808						
0809						
0810						
0811						
0812						
0813						
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Asmt Code: 5307

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Schedule 80
STATISTICAL INFORMATION
for the year ended December 31, 2011

(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	Greater Sudbury Police Board	Police Board	0402	100%		
0852	Greater Sudbury Housing Corporation	Housing Authority	1401	100%		
0853	Greater Sudbury Public Library Board	Library Board	1604	100%		
0854	Greater Sudbury Heritage Museum Advisory Board	Museum	1605	100%		
0855	Flour Miill Business Improvement Area	Business Improvement Area	1805	100%		
0856	Downtown Sudbury	Business Improvement Area	1805	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 81
ANNUAL DEBT REPAYMENT LIMIT

based on the information reported for the year ended December 31, 2011

NOTE: THE ESTIMATED ANNUAL REPAYMENT LIMIT IS EFFECTIVE JANUARY 01, 2013

Please note that fees and revenues for Homes for the Aged are not reflected in this estimate.

DETERMINATION OF ANNUAL DEBT REPAYMENT LIMIT

		1
	Debt Charges for the Current Year	$
0210	Principal (SLC 74 3099 01)	2,526,642
0220	Interest (SLC 74 3099 02)	1,729,537
0299	Subtotal	4,256,179
	Ontario Clean Water Agency Provincial Projects	
0410	Water projects - For this Municipality only (SLC 74 2810 03)	0
0420	Water projects - Share of Integrated project(s) (SLC 74 2820 03)	0
0430	Wastewater projects - For this Municipality only (SLC 74 2830 03)	0
0440	Wastewater projects - Share of Integrated project(s) (SLC 74 2840 03)	0
0499	Subtotal	0
0610	Payments for Long Term Commitments and Liabilities financed from the consolidated statement of operations (SLC 42 6010 01)	0
0810	Debt Charges for Lease Purchase Agreements (Tangible Capital Leases) (SLC 74 3140 03)	261,008
9910	Total Debt Charges	4,517,187

		1
	Excluded Debt Charges	$
1010	Electricity - Principal (SLC 74 3030 01)	0
1020	Electricity - Interest (SLC 74 3030 02)	0
1030	Gas - Principal (SLC 74 3040 01)	0
1040	Gas - Interest (SLC 74 3040 02)	0
1050	Telephone - Principal (SLC 74 3050 01)	0
1060	Telephone - Interest (SLC 74 3050 02)	0
1099	Subtotal	0
1410	Debt Charges for Tile Drainage/Shoreline Assistance (SLC 74 3015 01 + SLC 74 3015 02)	0
1411	Provincial Grant funding for repayment of long term debt (SLC 74 3120 01 + SLC 74 3120 02)	0
1420	Total Debt Charges to be Excluded	0
9920	Net Debt Charges	4,517,187

		1
		$
1610	Total Revenues (* Sale of Hydro Utilities Removed) (SLC 10 9910 01)	516,551,634
	Excluded Revenue Amounts	
2010	Fees for Tile Drainage / Shoreline Assistance (SLC 12 1850 04)	0
2210	Ontario Grants, including Grants for Tangible Capital Assets (SLC 10 0699 01 + SLC 10 0810 01 + SLC10 0815 01)	138,466,697
2220	Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01)	1,638,835
2225	Deferred revenue earned (Provincial Gas Tax) (SLC 10 1830 01)	3,178,543
2226	Deferred revenue earned (Canada Gas Tax) (SLC 10 1831 01)	10,758,989
2230	Revenue from other municipalities, including Revenue for Tangible Capital Assets (SLC 10 1099 01 + SLC 10 1098 01)	81,709
2240	Gain/Loss on sale of land & capital assets (SLC 10 1811 01)	-9,239,378
2250	Deferred revenue earned (Development Charges) (SLC 10 1812 01)	6,313,562
2251	Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01)	554,205
2253	Other Deferred revenue earned (SLC 10 1814 01)	2,477,467
2252	Donated Tangible Capital Assets (SLC 53 0610 01)	14,635,320
2299	Subtotal	168,865,949
2410	Fees and Revenue for Joint Local Boards for Homes for the Aged	0
2610	Net Revenues	347,685,685
2620	25% of Net Revenues	86,921,421
9930	ESTIMATED ANNUAL REPAYMENT LIMIT	82,404,234

For Illustration Purposes Only

Annual Interest Rate		Term		
7.00%	@	5	years =	337,873,630

FIR2011: Greater Sudbury C

Asmt Code: 5307
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Schedule 83
NOTES
for the year ended December 31, 2011

NOTES

0010 **Schedule 10 :**

0020 **Schedule 12 :**

0030 **Schedule 40 :**

0040 **Schedule 51 :**

0050 **Schedule 53 :**

0060 **Schedule 54 :**

0070 **Schedule 60 :**

0080 **Schedule 70 :**

0090 **Schedule 74 :**

0100 **Schedule 75 :**

FIR2011: Greater Sudbury C

Asmt Code: 5307
MAH Code: 23103

Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year endod December 31, 2011

		Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)
		1	3	4	5	6	12	13	20	21	23	30	2	16	24	40
		$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
9914	Total Municipal Costs	209,415,469	86,569,911	77,210,508	1,102,217	42,129,177	0	0	81,709		1,883,278	414,462,293	1,729,537	66,911,204	0	483,103,034

	SERVICE AREAS	Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units
		53	1	3	4	5	6	12	13	20	21	23	30	2	16	24	40	column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	55
	GENERAL GOVERNMENT	LIST	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$						
0206	General Government: Operating costs for governance and corporate management as a % of total municipal operating costs AND Total costs for governance and corporate management as a % of total municipal costs	ST	9,894,298	5,808,096	3,149,915	114,402	149,444	-1,419,019	1,437,127	0		1,883,278	17,250,985	703,858	812,444	0	18,767,297	Costs for Governance and Corporate Management / Total Municipal Operating Costs (Total Municipal Costs)	17,250,985 / 414,462,293	4.2%	18,767,297 / 483,103,034	3.9%	of Total Municipal Operating Costs (Total Municipal Costs) were Spent on Governance and Corporate Management
	PROTECTION																						
1103	Fire Services: Operating costs/Total costs for fire services per $1,000 of assessment	ST	17,477,301	2,308,633	274,279	0	0	303,895	702,193	0			21,066,301	0	1,366,794	0	22,433,095	Costs for Fire Services / Total Property Assessment / 1,000	21,066,301 / 13,113,360	$1.61	22,433,095 / 13,113,360	$1.71	per $1,000 of Property Assessment
1204	Police Services: Operating costs/Total costs for police services per person	ST	40,330,824	3,915,189	447,402	439,883	0	775,549	428,766	0			46,337,713	0	1,728,972	0	48,066,685	Costs for Police Services / Total Population	46,337,713 / 160,300	$289.07	48,066,685 / 160,300	$299.85	per Person
1301	Building Permits and Inspection Services: Operating costs/Total costs for building permits and inspection services per $1,000 of construction activity (based on permits issued)	ST	2,326,878	228,976	9,699	1,196	0	391,067	181,453	0			3,139,268	0	2,881	0	3,142,149	Costs for Building Permits and Inspection Services / Total Value of Construction Activity (Based on Permits Issued) / $1,000	3,139,268 / 324,745	$9.67	3,142,149 / 324,745	$9.68	per $1,000 of Construction Activity (Based on Permits Issued)
	ROADWAYS																						
2111	Paved Roads: Operating costs/Total costs for paved (hard top) roads per lane kilometre	ST	5,100,543	2,469,515	2,420,610	11,922	1,818	130	41,323	0			10,045,861	0	28,083,241	0	38,129,102	Costs for Paved Roads / Total Paved Lane KM	10,045,861 / 2,995	$3,354.21	38,129,102 / 2,995	$12,063.14	per Paved Lane Kilometre
2110	Unpaved Roads: Operating costs/Total costs for unpaved (loose top) roads per lane kilometre	ST	546,026	783,326	140,734	2,032	308	22	4,591	0			1,577,039	0	3,836,906	0	5,413,945	Costs for Unpaved Roads / Total Unpaved Lane KM	1,577,039 / 614	$2,568.47	5,413,945 / 614	$8,817.50	per Unpaved Lane Kilometre
2130	Bridges and Culverts: Operating costs/Total costs for bridges and culverts per square metre of surface area	ST	670,360	437,216	248,147	1,837	282	20	0	0			1,357,862	0	1,776,152	0	3,134,014	Costs for Bridges and Culverts / Total Square Metres of Surface Area on Bridges and Culverts	1,357,862 / 47,119	$28.82	3,134,014 / 47,119	$66.51	per Square Metre of Surface Area on Bridges and Culverts
2205	Winter Control: Operating costs/Total costs for winter maintenance of roadways, excluding sidewalks and parking lots, per lane kilometre maintained in winter	ST	3,765,488	4,837,297	2,033,734	5,455	2,710	-7,729	-60,451	0			10,576,492	0	175,157	0	10,751,649	Costs for Winter Maintenance of roadways, excluding sidewalks and parking lots / Total Lane KM Maintained in Winter	10,576,492 / 3,609	$2,930.59	10,751,649 / 3,609	$2,979.12	per Lane Kilometre Maintained in Winter

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Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year ended December 31, 2011

		Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities, Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units
		53	1	3	4	5	8	12	13	20	21	23	30	2	16	24	40	column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	55
	TRANSIT	LIST	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$						
2303	**Conventional Transit:** Operating costs/Total costs for conventional transit per regular service passenger trip	ST	10,800,100	5,008,053	803,050	0	1,000	8,533	795,237	0			17,413,973	0	1,842,683	0	19,256,656	Costs for Conventional Transit / Total Number of Regular Service Passenger Trips on Conventional Transit in Service Area	17,413,973 / 4,468,760	$3.90	19,256,656 / 4,468,760	$4.31	per Regular Service Passenger Trip
	ENVIRONMENTAL SERVICES																						
	WASTEWATER																						
3111	**Wastewater Collection/Conveyance:** Operating costs/Total costs for the collection/conveyance of wastewater per kilometre of wastewater main	ST	2,470,277	965,207	2,854,790	1,316	2,260	23,828	176,641	0			6,494,319	0	3,192,914	0	9,687,233	Costs for Wastewater Collection/Conveyance / Total KM of Wastewater Mains	6,494,319 / 771	$8,423.24	9,687,233 / 771	$12,564.50	per Kilometre of Wastewater Main
3112	**Wastewater Treatment and Disposal:** Operating costs/Total costs for the treatment and disposal of wastewater per megalitre	ST	4,004,839	3,140,333	1,542,040	2,327	3,522	34,204	176,640	0			8,903,905	0	5,946,822	0	14,850,727	Costs for Wastewater Treatment and Disposal / Total Megalitres of Wastewater Treated	8,903,905 / 29,071.140	$306.28	14,850,727 / 29,071.140	$510.84	per Megalitre
3113	**Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System):** Operating costs/Total costs for the collection/conveyance, treatment, and disposal of wastewater per megalitre *	ST	8,475,116	4,105,540	4,396,830	3,643	5,782	58,032	353,281	0			15,398,224	0	9,139,736	0	24,537,960	Costs for Wastewater Collection/Conveyance, Treatment and Disposal / Total Megalitres of Wastewater Treated	15,398,224 / 29,071.140	$529.67	24,537,960 / 29,071.140	$844.07	per Megalitre

* Calculations on Line 3113 occur only IF Line 3111 and Line 3112 are completed

* 1 megalitre = 1,000,000 litres

		Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities, Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units
	STORM WATER																						
3209	**Urban Storm Water Management (Separate Storm Water System):** Operating costs/Total costs for urban storm water management (collection, treatment, disposal) per kilometre of drainage system	ST	293,103	363,930	397,150	0	0	0	0	0			1,054,183	0	92,289	0	1,146,472	Costs for Urban Storm Water Management / Total KM of Urban Drainage System plus (0.005 KM times No. of Catch Basins)	1,054,183 / 458	$2,301.71	1,146,472 / 458	$2,503.21	per KM of Urban Drainage System
3210	**Rural Storm Water Management (Separate Storm Water System):** Operating costs/Total costs for rural storm water management (collection, treatment, disposal) per kilometre of drainage system	ST	255,525	311,940	195,088	0	0	0	0	0			762,553	0	0	0	762,553	Costs for Rural Storm Water Management / Total KM of Rural Drainage System plus (0.005 KM times No. of Catch Basins)	762,553 / 2,390	$319.06	762,553 / 2,390	$319.06	per KM of Rural Drainage System

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Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year ended December 31, 2011

		Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units
		53 LIST	1 $	3 $	4 $	5 $	6 $	12 $	13 $	20 $	21 $	23 $	30 $	2 $	16 $	24 $	40 $	column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	55 LIST
	WATER																						
3311	**Treatment of Drinking Water:** Operating costs/Total costs for the treatment of drinking water per megalitre	ST	3,698,139	3,212,639	1,437,199	3,490	1,251	37,103	181,110	0			8,570,931	280,633	2,086,226	0	10,937,790	Costs for the Treatment of Drinking Water Total Megalitres of Drinking Water Treated	8,570,931 20,691.820	$414.22	10,937,790 20,691.820	$529.60	per Megalitre
3312	**Distribution/Transmission of Drinking Water:** Operating costs/Total costs for the distribution/transmission of drinking water per kilometre of water distribution/transmission pipe	ST	3,300,508	1,811,810	4,847,294	1,935	644	31,225	181,110	81,709			10,092,817	41,940	4,343,323	0	14,478,080	Costs for the Distribution/Transmission of Drinking Water Total KM of Water Distribution/Transmission Pipe	10,092,817 942	$10,714.24	14,478,080 942	$15,369.51	per Kilometre of Water Distribution/ Transmission Pipe
3313	**Treatment and Distribution/Transmission of Drinking Water (Integrated System):** Operating costs/Total costs for the treatment and distribution/transmission of drinking water per megalitre **	ST	6,998,647	5,024,449	6,284,493	5,425	1,895	68,328	362,220	81,709			18,683,748	322,573	6,429,549	0	25,415,870	Costs for the Treatment and Distribution/Transmission of Drinking Water Total Megalitres of Drinking Water Treated	18,683,748 20,691.820	$901.99	25,415,870 20,691.820	$1,228.31	per Megalitre

** Calculations on Line 3313 occur only IF Line 3311 and Line 3312 are completed

* 1 megalitre = 1,000,000 litres

		Resp. for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units
	SOLID WASTE																						
3404	**Garbage Collection:** Operating costs/Total costs for garbage collection per tonne (or per household)	ST	1,467,832	644,792	2,922,825	3	1	0	113,827				5,149,280	0	175,734		5,325,014	Costs for Garbage Collection Total Tonnes Collected from All Property Classes	5,149,280 44,753.4	$115.06	5,325,014 44,753.4	$119.00	per Tonne
3504	**Garbage Disposal:** Operating costs/Total costs for garbage disposal per tonne (or per household)	ST	454,052	-504,286	3,640,036	97	24,532	-4,399	-44,479				3,565,553	0	99,503		3,665,056	Costs for Garbage Disposal Total Tonnes Disposed of from All Property Classes	3,565,553 99,545.0	$35.82	3,665,056 99,545.0	$36.82	per Tonne
3606	**Solid Waste Diversion:** Operating costs/Total costs for solid waste diversion per tonne (or per household)	ST	191,605	224,556	6,610,304	3	1	0	49,785		1,428,121		5,648,223	45,713	222,556		5,916,492	Costs for Solid Waste Diversion Total Tonnes Diverted from All Property Classes	5,648,223 34,090.4	$165.68	5,916,492 34,090.4	$173.55	per Tonne
3607	**Solid Waste Management (Integrated System):** Average operating cost/Total costs for solid waste management (collection, disposal and diversion) per tonne (or per household) ***	ST	2,113,579	365,062	13,173,165	103	24,534	-4,399	119,133		1,428,121		14,363,056	45,713	497,793		14,906,562	Costs for Solid Waste Management Total Tonnes Disposed of and Total Tonnes Diverted from All Property Classes	14,363,056 150,608.0	$95.37	14,906,562 150,608.0	$98.98	per Tonne

*** Calculations on Line 3607 occur only IF Line 3404, Line 3504 and Line 3606 are all completed

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Schedule 91
PERFORMANCE MEASURES: EFFICIENCY
for the year ended December 31, 2011

		Resp for Service	Salaries, Wages, Empl. Benefits	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Interfunctional Adjustments	Allocation of Program Support *	LESS: Revenue from Other Municipalities	LESS: Other Revenue	LESS: MPAC & Tax Write-offs	OPERATING COSTS	Interest on Long Term Debt	Amortization	LESS: Revenue from Other Municipalities: Tangible Capital Assets	TOTAL COST (Col. 30 + 2 + 16 less Col. 24)	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	Units
		53 LIST	1 $	3 $	4 $	5 $	6 $	12 $	13 $	20 $	21 $	23 $	30 $	2 $	16 $	24 $	40 $	column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	55 LIST
	PARKS AND RECREATION																						
7103	**Parks:** Operating costs/Total costs for parks per person	ST	3,765,483	2,698,662	978,019	23,005	0	-6,928	356,803	0			7,815,024	0	1,202,602	0	9,017,626	Costs for Parks	7,815,024	$48.75	9,017,626	$56.25	per Person
																		Total Population	160,300		160,300		
7203	**Recreation Programs:** Operating costs/Total costs for recreation programs per person	ST	1,413,952	773,046	86,918	22,446	570,929	776	350,616	0			3,218,683	0	81,053	0	3,299,736	Costs for Recreation Programs	3,218,683	$20.08	3,299,736	$20.58	per Person
																		Total Population	160,300		160,300		
7308	**Recreation Facilities:** Operating costs/Total costs for recreation facilities per person	ST	7,187,084	4,927,542	728,130	93,711	2,007	44,342	843,772	0			13,826,588	69,148	1,301,140	0	15,196,876	Costs for Recreation Facilities	13,826,588	$86.25	15,196,876	$94.80	per Person
																		Total Population	160,300		160,300		
7320	**Subtotal: Recreation Programs and Recreation Facilities:** Operating costs/Total costs for recreation programs and recreation facilities per person (Subtotal)	ST	8,601,036	5,700,588	815,048	116,157	572,936	45,118	1,194,388	0			17,045,271	69,148	1,382,193	0	18,496,612	Costs for Recreation Programs and Recreation Facilities	17,045,271	$106.33	18,496,612	$115.39	per Person
																		Total Population	160,300		160,300		
7321	**Subtotal: Parks, Recreation Programs and Recreation Facilities:** Operating costs/Total costs for parks, recreation programs and recreation facilities per person (Subtotal)	ST	12,366,499	8,399,250	1,793,067	139,162	572,936	38,190	1,551,191	0			24,860,295	69,148	2,584,795	0	27,514,238	Costs for Parks, Recreation Programs and Recreation Facilities	24,860,295	$155.09	27,514,238	$171.64	per Person
																		Total Population	160,300		160,300		
	LIBRARY SERVICES																						
7405	**Library Services:** Operating costs/Total costs for library services per person	ST	4,880,155	1,200,643	4,189	109,901	0	-10,815	910,248	0			7,094,521	0	1,355,686	0	8,450,207	Costs for Library Services	7,094,521	$44.26	8,450,207	$52.71	per Person
																		Total Population	160,300		160,300		
7406	**Library Services:** Operating costs/Total costs for library services per use	ST	4,880,155	1,200,643	4,189	109,901	0	-10,815	910,248	0			7,094,521	0	1,355,686	0	8,450,207	Costs for Library Services	7,094,521	NA	8,450,207	NA	per Library Use
																		Total Library Uses for Your Municipality			0		

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Schedule 90
PERFORMANCE MEASURES: MUNICIPAL INFORMATION
for the year ended December 31, 2011

	Households and Population	MPAC Data 1	Municipal Data 2
0010	Households (From SLC 02 0040 01)		73,312
0020	Population (From SLC 02 0041 01)		160,300
0025	Youth Population (From SLC 02 0042 01)		11,755

	Property Assessment	1 $
0034	Phased-In Taxable Assessment (SLC 22 9299 16)	11,871,894,900
0035	Phased-In Payments-In-Lieu Assessment (SLC 24 9299 16)	172,006,863
0033	Assessment on Exempt Properties (Enter data from returned roll)	1,069,458,489
9902	**TOTAL Property Assessment**	13,113,360,252

	Hectares	1 #
0040	Total hectares in the municipality	

	Triggered MPMP Edit Rules	1 #
0050	MPMP Critical Errors	0
0051	MPMP Verify Errors	6

On Schedule 94, Municipalities must enter the Method used to Allocate Program Support to other functions on S40

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

PROTECTION SERVICES

FIRE SERVICES

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
1151	**Residential Fire Related Civilian Injuries:** Number of residential fire related civilian injuries per 1,000 persons	Total number of residential fire related civilian injuries / Total population / 1,000	7 / 160.300	0.044	per 1,000 persons
1152	**Residential Fire Related Civilian Injuries -- 5 Year Average:** Number of residential fire related civilian injuries averaged over 5 years per 1,000 persons	(Total number of residential fire related civilian injuries for 2007 + 2008 + 2009 +2010 + 2011) / 5 / Total population / 1,000	9 / 160.300	0.056	per 1,000 persons
1155	**Residential Fire Related Civilian Fatalities:** Number of residential fire related civilian fatalities per 1,000 persons	Total number of residential fire related civilian fatalities / Total population / 1,000	1 / 160.300	0.006	per 1,000 persons
1156	**Residential Fire Related Civilian Fatalities -- 5 Year Average:** Number of residential fire related civilian fatalities averaged over 5 years per 1,000 persons	(Total number of residential fire related civilian fatalities for 2007 + 2008 + 2009 +2010 + 2011) / 5 / Total population / 1,000	1 / 160.300	0.006	per 1,000 persons
1160	**Number of Residential Structural Fires:** Number of residential structural fires per 1,000 households	Total number of residential structural fires / Total households / 1,000	96 / 73.312	1.309	per 1,000 households

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

	POLICE	Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
1258	**Crime Rate:** Violent crime rate per 1,000 persons	Total number of actual incidents of violent crime / Total population / 1,000	1,761 / 160.300	10.986	violent crimes per 1,000 persons
1259	**Crime Rate:** Property crime rate per 1,000 persons	Total number of actual incidents of property crime / Total population / 1,000	5,832 / 160.300	36.382	property crimes per 1,000 persons
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 / Total population / 1,000	1,247 / 160.300	7.779	other Criminal Code crimes, excluding traffic, per 1,000 persons
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 / Total population / 1,000	8,840 / 160.300	55.147	total crimes per 1,000 persons (Criminal Code offences, excluding traffic)
1265	**Youth Crime:** Youth crime rate per 1,000 youths	Total number of youths cleared by charge or cleared otherwise / Youth population / 1,000	892 / 11.755	75.883	youth crimes per 1,000 youths

	BUILDING PERMITS AND INSPECTIONS	Effectiveness Measure (Median Number of Working Days) 7	Units 8
	Review of Complete Building Permit Applications: Median number of working days to review a complete building permit application and issue a permit or not issue a permit, and provide all reasons for refusal (by Category):		
1351	**a) Category 1: Houses (houses not exceeding 3 storeys/600 square metres)** . . . . . Reference: provincial standard is 10 working days	6	working days
1352	**b) Category 2: Small Buildings (small commercial/industrial not exceeding 3 storeys/600 squre metres)** . . . . . Reference: provincial standard is 15 working days	9	working days
1353	**c) Category 3: Large Buildings (large residential/commercial/industrial/institutional)** . . . . . Reference: provincial standard is 20 working days	10	working days
1354	**d) Category 4: Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS, communications)** . . . . . Reference: provincial standard is 30 working days	9	working days

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

TRANSPORTATION SERVICES

ROADWAYS

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
2152	**Adequacy of Roads:** Percentage of paved lane kilometres where the condition is rated as good to very good	Number of paved lane kilometres where the condition is rated as good to very good	1,536	51.3%	of paved lane kilometres were rated as good to very good
		Total number of paved lane kilometres	2,995		

Data for Adequacy of Bridges and Culverts

		DATA Number of structures where the condition of primary components is rated as good to very good, requiring only repair Column 5	DATA Total Number Column 6
2161	Bridges	36,441	47,119
2162	Culverts		
2164	**Subtotal**	36,441	47,119

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
2165	**Adequacy of Bridges and Culverts:** Percentage of bridges and culverts where the condition is rated as good to very good	Number of bridges and culverts where the condition of primary components is rated as good to very good, requiring only maintenance	36,441	77.3%	of bridges and culverts were rated in good to very good condition
		Total number of bridges and culverts	47,119		
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	84	100.0%	of winter events where response met or exceeded locally determined municipal service levels for road maintenance
		Total number of winter events	84		

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	4,468,760	32.38	conventional transit trips per person in the service area in a year
		Population of service area	138,000		

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

ENVIRONMENTAL SERVICES

WASTEWATER SYSTEM

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
3154	**Wastewater Main Backups:** Number of wastewater main backups per 100 kilometres of wastewater main in a year	Total number of backed up wastewater mains	30	3.8911	wastewater main backups per 100 kilometres of wastewater main in a year
		Total kilometres of wastewater mains / 100	7.71		
3155	**Wastewater Bypasses Treatment:** Percentage of wastewater estimated to have by-passed treatment	Estimated megalitres of untreated wastewater	318.390	1.083%	of wastewater is estimated to have bypassed treatment
		Total megalitres of treated wastewater PLUS Estimated megalitres of untreated wastewater	29,389.530		

* 1 megalitre = 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	0	0.0000	weighted days a year when boil water advisories were in effect in the service area
		Total connections in the service area	365		
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	131	13.9066	water main breaks per 100 kilometres of water distribution/transmission pipe in a year
		Total kilometres of water distribution/transmission pipe / 100	9.42		

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	254	3.465	complaints were received in a year concerning the collection of garbage and recycled materials per 1,000 households
		Total households / 1,000	73.312		

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

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	20

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) 3	Effectiveness Measure (Days) 7	Units 8
3553	Site 1			days a year an MOE compliance order for remediation was in effect
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
3561	Site 9			days a year an MOE compliance order for remediation was in effect
3562	Site 10			days a year an MOE compliance order for remediation was in effect

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
3655	**Diversion of Residential Solid Waste:** Percentage of residential solid waste diverted for recycling	Total tonnes of residential solid waste diverted	19,902.0	44.5%	of residential solid waste was diverted for recycling
		Total tonnes of residential solid waste disposed of and total tonnes diverted	44,753.0		
3656	**Diversion of Residential Solid Waste*:** Percentage of residential solid waste diverted for recycling (based on combined residential and ICI tonnage)	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.*

FIR2011: Greater Sudbury C

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

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) / Total population / 1,000	169 / 160.300	1.054	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) / Total population / 1,000	3,881 / 160.300	24.211	hectares of open space per 1,000 persons (municipally owned)

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

		Hectares 7
7154	Total kilometres of trails (owned by third parties)	
7156	Hectares of open space (owned by third parties)	
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 5
Participant Hours for Recreation Programs:

		Participant Hours 7
7250	Total hours for special events	
7251	Total hours for registered programs	
7252	Total hours for drop-in programs	
7253	Total hours for permitted programs	
7254	**Subtotal**	

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
7255	**Participant Hours for Recreation Programs:** Total participant hours for recreation programs per 1,000 persons	Total participant hours for recreation programs (registered, drop-in and permitted programs) / Total population / 1,000	/ 160.300	NA	participant hours of recreation programs per 1,000 persons
7356	**Indoor Recreation Facilites:** Square metres of indoor recreation facilities per 1,000 persons (municipally owned)	Square metres of indoor recreation facilities (municipally owned) / Total population / 1,000	/ 160.300	NA	square metres of indoor recreation facilities (municipally owned)
7359	**Outdoor Recreation Facility Space:** Square metres of outdoor recreation facility space per 1,000 persons (municipally owned)	Square metres of outdoor recreation facility space with controlled access and electrical or mechanical functions (municipally owned) / Total population / 1,000	/ 160.300	NA	square metres of outdoor recreation facility space (municipally owned)

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

LIBRARY SERVICES

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

		Data 7	Units 8
	Single-tier or lower-tier (Not a member of a union public library).		
7451	Total library uses for your municipality only		library uses
7452	Total population (Copy entry from SLC 91 7405 31)	160,300	persons
	Member of a union public library		
7453	Total library uses for a union public library		library uses
7454	Total population of union public library (excluding population of contracting municipality)		persons
	Upper-tier with a library board		
7455	Total library uses for upper-tier library		library uses
7456	Total population served by upper-tier library (excluding population of contracting municipalities)		persons

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
7460	**Library services:** Library uses per person	Total library uses / Total population	0 / 160,300	0.000	library uses per person

		Effectiveness Measure 7	Units 8
	Type of uses		
7463	Electronic library uses as a percentage of total library uses		electronic library uses
7462	Non-electronic library uses as a percentage of total library uses		non-electronic library uses

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

PLANNING AND DEVELOPMENT

LAND USE PLANNING

Calculating Measure in line 8170:

		Residential Units within Settlement Areas	Total Residential Units
		5	7
8171	Number of residential units in new detached houses (using building permit information)	260	327
8172	Number of residential units in new semi-detached houses (using building permit information)	21	21
8173	Number of residential units in new row houses (using building permit information)	17	17
8174	Number of residential units in new apartments/condo apartments (using building permit information)	269	269
8175	**Subtotal**	567	634

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
8170	**Location of New Residential Units:** Percentage of new residential units located within settlement areas	Number of new residential units located within settlement areas	567	89.4%	of new residential units which are located within settlement areas
		Total number of new residential units within the entire municipality	634		

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
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	Hectares of land designated for agricultural purposes in the Official Plan as of December 31, 2011	5,329	100.0%	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, 2011	5,329		
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, 2011	5,329	100.0%	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	5,329		

		Effectiveness Measure 7	Units 8
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	0	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	0	hectares were re-designated from agricultural purposes to other uses since January 1, 2000

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Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2011

		Hectares 7	Units 8
8167	**Size of Settlement Area:** Hectares of land in the settlement area as of December 31 of the reporting year	26,869	hectares of land in the settlement area as of December 31st of reporting year

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
8168	**Change in Size of Settlement Area:** Percentage change in the size of the settlement area relative to the base year of 2004	Hectares of land in the settlement area as of Dec. 31, 2011 less the number of hectares of land in the settlement area as of Jan. 1, 2004	0	0.0%	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	26,869		

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Schedule 93
PERFORMANCE MEASURES: NOTES (OPTIONAL)
for the year ended December 31, 2011

Municipalities may enter information to explain the unique circumstances of the municipality which affect MPMP results.
All Measures from Schedule 91 and 92 are available, however information is not required for every service area.

EFFICIENCY Measures Reported on Schedule 91

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

		Notes 2
9914	Total Municipal Costs	
	GENERAL GOVERNMENT	
0100	General Comments:	
0206	General Government: Operating costs for governance and corporate management as a % of total municipal operating costs AND Total costs for governance and corporate management as a % of total municipal costs	
	FIRE	
1100	General Comments:	
1103	Fire Services: Operating costs/Total costs for fire services per $1,000 of assessment	
	POLICE	
1200	General Comments:	
1204	Police Services: Operating costs/Total costs for police services per person	
	BUILDING PERMITS AND INSPECTION SERVICES	
1300	General Comments:	
1301	Building Permits and Inspection Services: Operating costs/Total costs for building permits and inspection services per $1,000 of construction activity (based on permits issued)	
	ROADWAYS	
2100	General Comments:	
2111	Paved Roads: Operating costs/Total costs for paved (hard top) roads per lane kilometre	
2110	Unpaved Roads: Operating costs/Total costs for unpaved (loose top) roads per lane kilometre	
2130	Bridges and Culverts: Operating costs/Total costs for bridges and culverts per square metre of surface area	
2205	Winter Control: Operating costs/Total costs for winter maintenance of roadways, excluding sidewalks and parking lots, per lane kilometre maintained in winter	
	TRANSIT	
2300	General Comments:	
2303	Conventional Transit: Operating costs/Total costs for conventional transit per regular service passenger trip	

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Schedule 93
PERFORMANCE MEASURES: NOTES (OPTIONAL)
for the year ended December 31, 2011

WASTEWATER

3100	**General Comments:**	
3111	**Wastewater Collection/Conveyance:** Operating costs/Total costs for the collection/conveyance of wastewater per kilometre of wastewater main	
3112	**Wastewater Treatment and Disposal:** Operating costs/Total costs for the treatment and disposal of wastewater per megalitre	
3113	**Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System):** Operating costs/Total costs for the collection/conveyance, treatment and disposal of wastewater per megalitre	

STORM WATER

3200	**General Comments:**	
3209	**Urban Storm Water Management (Separate Storm Water System):** Operating costs/Total costs for urban storm water management (collection, treatment, disposal) per kilometre of drainage system	
3210	**Rural Storm Water Management (Separate Storm Water System):** Operating costs/Total costs for rural storm water management (collection, treatment, disposal) per kilometre of drainage system	No amortization expense, as only land for TCA

WATER

3300	**General Comments:**	
3311	**Treatment of Drinking Water:** Operating costs/Total costs for the treatment of drinking water per megalitre	
3312	**Distribution/Transmission of Drinking Water:** Operating costs/Total costs for the distribution/transmission of drinking water per kilometre of water distribution/transmision pipe	
3313	**Treatment and Distribution/Transmission of Drinking Water (Integrated System):** Operating costs/Total costs for the treatment and distribution/transmission of drinking water per megalitre	

SOLID WASTE

3400	**General Comments:**	
3404	**Garbage Collection:** Operating costs/Total costs for garbage collection per tonne (or per household)	
3504	**Garbage Disposal:** Operating costs/Total costs for garbage disposal per tonne (or per household)	
3606	**Solid Waste Diversion:** Operating costs/Total costs for solid waste diversion per tonne (or per household)	

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Schedule 93
PERFORMANCE MEASURES: NOTES (OPTIONAL)
for the year ended December 31, 2011

3607	**Solid Waste Management (Integrated System):** Average operating costs/Total costs for solid waste management (collection, disposal and diversion) per tonne (or per household)	
	PARKS AND RECREATION	
7100	**General Comments:**	
7103	**Parks:** Operating costs/Total costs for parks per person	
7203	**Recreation Programs:** Operating costs/Total costs for recreation programs per person	
7306	**Recreation Facilities:** Operating costs/Total costs for recreation facilities per person	
7320	**Subtotal: Recreation Programs and Recreation Facilities:** Operating costs/Total costs for recreation programs and recreation facilities per person (Subtotal)	
7321	**Subtotal: Parks, Recreation Programs and Recreation Facilities:** Operating costs/Total costs for parks, recreation programs and recreation facilities per person (Subtotal)	
	LIBRARY SERVICES	
7400	**General Comments:**	
7405	**Library Services per Person:** Operating costs/Total costs for library services per person	
7406	**Library Costs per Use:** Operating costs/Total costs for library services per use	

EFFECTIVENESS Measures Reported on Schedule 92

		Notes
	PROTECTION SERVICES	
	FIRE	2
1150	**General Comments:**	
1151	**Residential Fire Related Civilian Injuries:** Number of residential fire related civilian injuries per 1,000 persons	
1152	**Residential Fire Related Civilian Injuries -- 5 Year Average:** Number of residential fire related civilian injuries averaged over 5 years per 1,000 persons	
1155	**Residential Fire Related Civilian Fatalities:** Number of residential fire related civilian fatalities per 1,000 persons	
1156	**Residential Fire Related Civilian Fatalities -- 5 Year Average:** Number of residential fire related civilian fatalities averaged over 5 years per 1,000 persons	
1160	**Number of Residential Structural Fires:** Number of residential structural fires per 1,000 households	

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Schedule 93
PERFORMANCE MEASURES: NOTES (OPTIONAL)
for the year ended December 31, 2011

POLICE

1250 **General Comments:**

1258 **Crime Rate:** Violent crime rate per 1,000 persons

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

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

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

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

BUILDING PERMITS AND INSPECTION SERVICES

1350 **General Comments:**

Review of Complete Building Permit Applications: Median number of working days to review a complete building permit application and issue a permit or not issue a permit, and provide all reasons for refusal (by Category):

1351 **Review of Complete Building Permit Applications:** Category 1: Houses (houses not exceeding 3 storeys / 600 square metres)

1352 **Review of Complete Building Permit Applications:** Category 2: Small Buildings (small commercial/industrial not exceeding 3 storeys / 600 square metres)

1353 **Review of Complete Building Permit Applications:** Category 3: Large Buildings (large residential / commercial / industrial / institutional)

1354 **Review of Complete Building Permit Applications:** Category 4: Complex Buildings (post disaster buildings, including hospitals, power / water, fire / police / EMS, communications)

TRANSPORTATION SERVICES

ROADWAYS

2150 **General Comments:**

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

2165 **Adequacy of Bridges and Culverts:** Percentage of bridges and culverts where the condition is rated as good to very good

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

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Schedule 93
PERFORMANCE MEASURES: NOTES (OPTIONAL)
for the year ended December 31, 2011

TRANSIT

2350 **General Comments:**

2351 **Conventional Transit Ridership:** Number of conventional transit passenger trips per person in the service area in a year

ENVIRONMENTAL SERVICES

WASTEWATER

3150 **General Comments:**

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

3155 **Wastewater Bypasses Treatment:** Percentage of wastewater estimated to have bypassed treatment

WATER

3350 **General Comments:**

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

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

SOLID WASTE MANAGEMENT

3450 **General Comments:**

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

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

3553 **Solid Waste Management Facility Compliance:** (Solid Waste Facilities on Lines 3553 to 3560)
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)

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

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

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Schedule 93
PERFORMANCE MEASURES: NOTES (OPTIONAL)
for the year ended December 31, 2011

PARKS AND RECREATION

7150 **General Comments:**

7152 **Trails:** Total kilometres of trails per 1,000 persons. (Defined as trails owned by municipality and third parties)

7155 **Open Space:** Total hectares of open space per 1,000 persons (municipally owned)

7255 **Participant Hours for Recreation Programs:** Total participant hours for recreation programs per 1,000 persons

7356 **Indoor Recreation Facilities:** Square metres of indoor recreation facilities per 1,000 persons (municipally owned)

7359 **Outdoor Recreation Facility Space:** Square metres of outdoor recreation facility space per 1,000 persons (municipally owned). (Defined as outdoor facility space with controlled access and electrical or mechanical functions.)

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

7154 **Trails:** Total kilometres of trails (owned by third parties)

7156 **Open Space:** Hectares of open space (owned by third parties)

7357 **Indoor Recreation Facilities:** Square metres of indoor recreation facilities (owned by third parties)

7360 **Outdoor Recreation Facility Space:** Square metres of outdoor recreation facility space with controlled access and electrical or mechanical functions (owned by third parties)

LIBRARY SERVICES

7450 **General Comments:**

7460 **Library Uses:** Library uses per person

7463 **Electronic Uses:** Electronic library uses as a percentage of total library uses

7462 **Non-electronic Uses:** Non-electronic library uses as a percentage of total library uses

PLANNING AND DEVELOPMENT

LAND USE PLANNING

8150 **General Comments:**

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

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Schedule 93
PERFORMANCE MEASURES: NOTES (OPTIONAL)
for the year ended December 31, 2011

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	
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	
8165	**Number of Hectares Re-designated During Reporting Year:** Number of hectares of land designated for agricultural purposes which was re-designated for other uses during the reporting year	
8166	**Number of Hectares Re-designated Since January 1, 2000:** Number of hectares of land designated for agricultural purposes which was re-designated for other uses since January 1, 2000	
8167	**Size of Settlement Area:** Hectares of land in the settlement area as of December 31 of the 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	

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

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Schedule 94
PERFORMANCE MEASUREMENT: QUESTIONS
for the year ended December 31, 2011

		Response 1 Y, N or NA	Lane kilometres 2 km	Description 3 LIST
	General Government			
0201	Method used to allocate Program Support to other functions in Schedule 40			OMBI Method
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?			Combination of Volunteer and Salaried Fire Fighters
1104	Does Municipality have property with significant assessed value that has its own Fire Fighting Force?	Y		
1105	If "Y" is selected in line 1104, please briefly describe the property			
	Police			
1201	Are police services provided by your own police department?	Y		
1202	Are police services provided by another municipality?	N		
1203	Are police services provided by the Ontario Provincial Police (OPP)?	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?	Y		
2202	Number of lane kilometres in the municipal road system		3,609	
2203	Number of lane kilometres maintained in winter in own municipality		3,609	
2204	Number of lane kilometres maintained during the rest of the year in own municipality (exclude private roads)		3,609	
2205	Number of lane kilometres maintained in winter in own municipality and any other municipalities served		3,609	
2206	Does your municipality clear sidewalks and parking lots in winter?	Y		
2207	If "Y" is selected in line 2206, please describe briefly			
2208	Are any storm water costs included on the lines for paved roads or unpaved roads in Schedule 40?	N		
2209	If "Y" is selected in line 2208, please describe briefly			
	Wastewater and Storm Water Systems			
3101	Does your municipality provide wastewater collection?	Y		
3102	Does your municipality provide storm water collection?	Y		
3103	Does your municipality provide wastewater treatment and disposal?	Y		
3104	Does your municipality provide storm water treatment and disposal?	N		
3105	Are wastewater and storm water systems integrated in all parts of the municipality?	N		
3106	Are wastewater and storm water systems integrated in some parts of the municipality?	N		

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Schedule 94
PERFORMANCE MEASUREMENT: QUESTIONS
for the year ended December 31, 2011

Water

3300	Type of water billing system that exists in the Municipality?	Combination of Flat Rate and Metred billing system
3301	Is any water treated to standards which are lower than drinking water standards, such as the provision of raw water to industry?	N
3302	If "Y" is selected in line 3301, please describe briefly	

Complete this section only if your municipality reports library measures. (A lower-tier served by the upper-tier library does not report.)

Libraries

		Response	Library Uses	Description
		1	2	3
		Y, N or NA	#	LIST
7400	Type of library service arrangements			Lower-tier or single-tier with a library board.
7401	If "Other" is selected in line 7400, please describe			

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?	N		
7403	Total library uses for the library board			
7404	Total library uses for your municipality only			

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Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2011

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**					
Protection Services					
1101 Fire					
1202 Police					
1301 **Building Permits and Inspection Services**					
Roadways					
2105 Paved Roads					
2106 Unpaved Roads					

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Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2011

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
2107 Bridges and Culverts					
2203 Winter Control					
Transit					
2301 Conventional Transit					

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Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2011

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
	Wastewater and Storm Water Systems					
3106	Wastewater Collection/Conveyance					
3104	Wastewater Treatment and Disposal					
3105	Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System)					
	Storm Water					
3203	Urban Storm Water Management					
3204	Rural Storm Water Management					
	Water					
3303	Treatment of Drinking Water					

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Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2011

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
3306	Distribution/Transmission of Drinking Water					
3305	Treatment and Distribution/Transmission of Drinking Water (Integrated System)					

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Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2011

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
	Solid Waste Management					
3402	Garbage Collection					
3502	Garbage Disposal					
3602	Waste Diversion					
3603	Solid Waste Management - Collection, Disposal, Diversion (Integrated System)					
	Parks and Recreation					
7101	Parks					
7201	Recreation programs					

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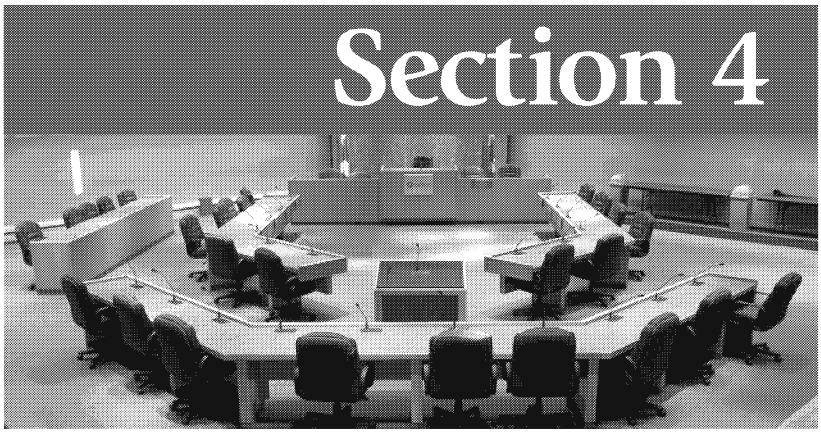
Schedule 95
PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY
for the year ended December 31, 2011

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
7301 Recreation facilities					
Libraries					
7401 Libraries					
Land Use Planning					
8101 Planning Services					



Financial Statements of the City of Greater Sudbury Trust Funds

Financial Statements of

CITY OF GREATER SUDBURY
TRUST FUNDS

Year ended December 31, 2011

June 26, 2012

Independent Auditor's Report

To the Members of Council, Inhabitants and Ratepayers of the City of Greater Sudbury

We have audited the accompanying financial statements of the City of Greater Sudbury Trust Funds, which comprise the statement of financial position as at December 31, 2011, and the statement of changes in fund balances for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the City of Greater Sudbury Trust Funds as at December 31, 2011 and their financial performance for the year then ended in accordance with Canadian public sector accounting standards.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Other matter
The financial statements as at December 31, 2010 and for the year then ended were audited by other auditors who expressed an unmodified opinion on those consolidated financial statements in their report dated June 29, 2011.

(Signed) "PricewaterhouseCoopers LLP"

Chartered Accountants, Licensed Public Accountants

CITY OF GREATER SUDBURY

TRUST FUNDS

Statement of Financial Position

(in thousands of dollars)
As at December 31, 2011, with comparative figures for 2010

		Home for The Aged Residents' Fund	Subdividers' Deposits	Miscellaneous	Fednor Project - Business Planning Initiative (note 4)	Cemetery Pre-Need	Cemetery Care and Maintenance	2011 Total	2010 Total
Assets									
Cash	$	233	1,233					1,466	1,466
Due from City of Greater Sudbury (note 3)			3,223	19	6	951	6,535	10,734	10,221
Loans receivable					117			117	117
Allowance for doubtful loans					(117)			(117)	(100)
	$	233	4,456	19	6	951	6,535	12,200	11,704
Liabilities and Fund Balances									
Accounts Payable		89						89	
Fund balances	$	144	4,456	19	6	951	6,535	12,111	11,704
	$	233	4,456	19	6	951	6,535	12,200	11,704

The accompanying notes are an integral part of these financial statements.

CITY OF GREATER SUDBURY

TRUST FUNDS

Statement of Changes in Fund Balances

(in thousands of dollars)

Year ended December 31, 2011, with comparative figures for 2010

		Home for The Aged Residents' Fund	Subdividers' Deposits	Miscellaneous	Fednor Project - Business Planning Initiative (note 4)	Cemetery Pre-Need	Cemetery Care and Maintenance	2011 Total	2010 Total
Fund balance, beginning of year	$	240	4,296	19	23	882	6,244	11,704	10,961
Revenue:									
Plot sales						104	291	395	830
Receipts from or on behalf of others		1,196		10				1,206	924
Interest earned		3	15			24	161	203	182
Subdividers' deposits			634					634	597
		1,199	649	10	-	128	452	2,438	2,533
Expenditure:									
Disbursements to or on behalf of residents		1,295						1,295	943
Refunds			489					489	649
Write-off of loan receivable					17			17	-
Transfer to City of Greater Sudbury				10		59	161	230	198
		1,295	489	10	17	59	161	2,031	1,790
Change in fund balance in the year		(96)	160	-	(17)	69	291	407	743
Fund balance, end of year	$	144	4,456	19	6	951	6,535	12,111	11,704

The accompanying notes are an integral part of these financial statements.

CITY OF GREATER SUDBURY
TRUST FUNDS
Notes to Financial Statements

Year ended December 31, 2011
(in thousands of dollars)

1. Organization:

The City of Greater Sudbury Trust Funds (the "Funds") consists of various trust funds administered by the City of Greater Sudbury.

The Funds are not subject to income taxes under Section 149 (1) of the Income Tax Act (Canada).

2. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

These financial statements include trust funds administered by the City as well as those within organizations that are accountable for the administration of their financial affairs and resources to City Council and are owned or controlled by the City. The City of Greater Sudbury Trust Funds financial statements are the responsibility of management and have been prepared in accordance with the accounting policy set out below.

Revenue and Expenses:

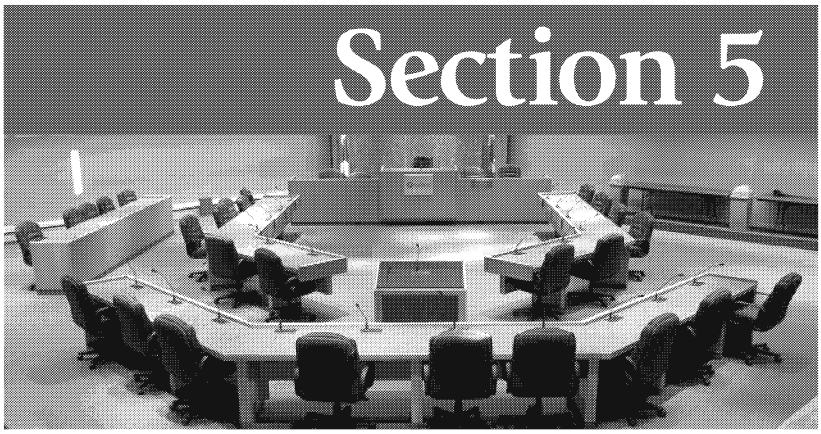
The Funds financial statements are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable. Expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

3. Due From City of Greater Sudbury:

At December 31, 2011, the Funds have amounts due from the City of $10,734 (2010 - $10,221) that arose as a result of investment and banking transactions due to the City maintaining bank accounts or holding investments on behalf of the Funds. These amounts are non interest bearing other than $951 and $6,535 which bear interest at a rate of 2.49% (2010 – 2.48%) and are due on demand.

4. Fednor Project Business Planning Initiative:

Fednor has advanced $110 to be used by the Regional Business Centre, a division of the City of Greater Sudbury, to aid small businesses. The advance is non-interest bearing. The funds were subsequently loaned to small businesses. The loans are non-interest bearing and have been fully provided for. The Regional Business Centre may be asked by Fednor to repay this advance or the advance may be forgiven. To date Fednor has not asked for repayment or forgiven the advance.



Financial Statements of the Sudbury Airport Community Development Corporation

Sudbury Airport Community Development Corporation

Financial Statements
December 31, 2011

August 13, 2012

Independent Auditor's Report

To the Board of Directors of
Sudbury Airport Community Development Corporation

We have audited the accompanying financial statements of Sudbury Airport Community Development Corporation, which comprise the statement of financial position as at December 31, 2011 and the statement of income and comprehensive income, and statement of changes in equity for the year ended December 31, 2011, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility
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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Sudbury Airport Community Development Corporation as at December 31, 2011 and its financial performance and its cash flows for the year ended December 31, 2011 in accordance with International Financial Reporting Standards.

Comparative information
Without modifying our opinion, we draw attention to note 5 to the financial statements, which describes that Sudbury Airport Community Development Corporation adopted IFRS on January 1, 2011 with a transition date of January 1, 2010. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at December 31, 2010 and January 1, 2010 and the statements of income and comprehensive income, changes in equity and cash flows for the year ended December 31, 2010 and related disclosures. We were not engaged to report on the restated comparative information and, as such, it is unaudited.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants

Sudbury Airport Community Development Corporation

Statement of Financial Position

	December 31, 2011 $	December 31, 2010 $ (Unaudited)	January 1, 2010 $ (Unaudited)
Assets			
Current assets			
Cash	1,300	1,000	1,000
Receivable from the City of Greater Sudbury (note 6)	-	495,486	16,016
Trade and other receivables (note 7)	2,096,068	827,251	1,617,767
Prepaid expenses	16,768	16,755	6,454
Inventory	93,536	99,147	99,135
	2,207,672	1,439,639	1,740,372
Non-current assets			
Property and equipment (note 8)	16,529,576	14,214,265	13,446,499
	18,737,248	15,653,904	15,186,871
Liabilities and Shareholders' Equity			
Current liabilities			
Trade and other payables	942,827	320,581	711,122
Payable to the City of Greater Sudbury (note 6)	911,995	-	-
	1,854,822	320,581	711,122
Non-current liabilities			
Employee benefit obligations (note 9)	344,982	271,180	270,360
Deferred capital contributions (note 10)	8,935,947	7,896,196	7,487,066
	11,135,751	8,487,957	8,468,548
Shareholders' Equity			
Retained earnings	7,663,877	7,166,827	6,718,323
Accumulated other comprehensive loss	(62,380)	(880)	-
	7,601,497	7,165,947	6,718,323
	18,737,248	15,653,904	15,186,871

Commitments (note 11)

Contingent liability (note 12)

Approved on Behalf of the Board

_____ Director _____ Director

The accompanying notes are an integral part of these financial statements.

Sudbury Airport Community Development Corporation

Statement of Income and Comprehensive Income

For the year ended December 31, 2011

	2011 $	2010 $ (Unaudited)
Revenues		
Supplementary terminal fees	1,609,860	1,515,820
Capital contributions	521,333	473,086
Rentals and concessions	1,440,349	1,231,458
National landing fees	727,700	651,445
Terminal fees	563,482	500,866
Services	545,900	458,273
	5,408,624	4,830,948
Operating expenses		
Salaries, wages and benefits (note 13)	1,425,925	1,340,454
Policing and security	411,497	367,635
Materials	496,836	359,801
Consulting and other professional services	237,012	240,290
Maintenance	349,308	282,060
Utilities	270,269	268,228
Other	360,958	139,954
Administrative charges	120,103	123,255
Insurance	105,596	105,187
Property taxes	165,512	237,723
Amortization of property and equipment	990,338	947,339
	4,933,354	4,411,926
Operating income	475,270	419,022
Interest income	21,780	29,482
Net income attributable to shareholder for the year	497,050	448,504
Actuarial loss (note 9)	(61,500)	(880)
Total comprehensive income attributable to shareholder for the year	435,550	447,624

The accompanying notes are an integral part of these financial statements.

Sudbury Airport Community Development Corporation

Statement of Changes in Equity

For the year ended December 31, 2011

	Retained earnings $	Accumulated other comprehensive loss $	Total $
Balance - January 1, 2010 (Unaudited)	6,718,323	-	6,718,323
Net income	448,504	-	448,504
Actuarial loss	-	(880)	(880)
Balance - December 31, 2010 (Unaudited)	7,166,827	(880)	7,165,947
Net income	497,050	-	497,050
Actuarial loss	-	(61,500)	(61,500)
Balance - December 31, 2011	7,663,877	(62,380)	7,601,497

The accompanying notes are an integral part of these financial statements.

Sudbury Airport Community Development Corporation

Statement of Cash Flows

For the year ended December 31, 2011

	2011 $	2010 $ (Unaudited)
Cash provided by (used in)		
Operating activities		
Net income	435,550	447,624
Adjustments for		
Amortization of property and equipment	990,338	947,339
Amortization of deferred capital contributions	(521,333)	(473,086)
Gain on sale of property and equipment	(2,261)	(22,563)
	902,294	899,314
Changes in non-cash working capital		
(Increase) decrease in trade receivables	(1,268,817)	790,516
Decrease (increase) in receivable/payable from City of Greater Sudbury	1,407,481	(479,470)
Increase in prepaid expenses	(13)	(10,301)
Decrease (increase) in inventory	5,611	(12)
Increase in employee benefit obligations	73,802	820
Increase (decrease) in trade and other payables	622,246	(390,541)
	1,742,604	810,326
Financing activities		
Capital contributions received	1,561,084	882,216
Investing activities		
Purchase of property and equipment	(3,305,649)	(1,715,105)
Proceeds on sale of property and equipment	2,261	22,563
	(3,303,388)	(1,692,542)
Increase in cash during the year	300	-
Cash - Beginning of year	1,000	1,000
Cash - End of year	1,300	1,000

The accompanying notes are an integral part of these financial statements.

1 Nature of operations

The Sudbury Airport Community Development Corporation (the Corporation) is incorporated without share capital under the laws of Ontario. Its principal business activity is to manage, operate and maintain the Sudbury Airport. The address of its registered office is 5000 Air Terminal Drive, Suite T202, Garson, Ontario P3L 1V4.

The objective of the Corporation is to promote community economic development in the City of Greater Sudbury (the City) with the cooperation and participation of the community by encouraging, facilitating and supporting community strategic planning and increasing self-reliance, investment and job creation within the community through the development and enhancement of the Sudbury Airport.

The Corporation is a municipal corporation pursuant to paragraph 149(1)(d.5) of the Income Tax Act (Canada) and is therefore exempt from income taxes having met certain requirements of the Income Tax Act (Canada).

2 Basis of presentation and adoption of IFRS

Statement of compliance

The financial statements represent the first annual financial statements of the Corporation prepared in accordance with International Reporting Standards (IFRS) as issued by the International Accounting Standards Board and are in compliance therewith. The Corporation adopted IFRS in accordance with IFRS 1, First-time Adoption of International Financial Reporting Standards (IFRS 1) as discussed in note 5. In these financial statements, the term Canadian GAAP refers to Canadian generally accepted accounting principles as issued by the Public Sector Accounting Board before the adoption of IFRS.

The financial statements were approved and authorized for issue by the Board of Directors on June 25, 2012.

These financial statements of the Corporation have been prepared by management in accordance with IFRS and International Financial Reporting Interpretations Committee (IFRIC) interpretations, including IFRS 1. Subject to certain transition elections disclosed in note 5, the Corporation has consistently applied the same accounting policies in its opening IFRS consolidated statement of financial position as at January 1, 2010 and throughout all periods presented, as if these policies had always been in effect. Note 5 discloses the impact of the transition to IFRS on the Corporation's reported financial position, financial performance and cash flows, including the nature and effect of significant changes in accounting policies from those used in the Corporation's financial statements for the year ended December 31, 2010. Comparative figures for 2010 in these financial statements have been restated to give effect to these changes.

The financial statements have been prepared on a going concern basis and the historical cost convention, as modified by the revaluation of these financial assets and liabilities at fair value.

3 Summary of significant accounting policies

Revenue recognition

National landing fees, terminal fees, supplementary terminal fees, rentals and concessions and services are recognized as revenue in the period when the respective service is performed.

Unrestricted contributions are recognized as revenue when received.

Contributions restricted for property and equipment purchases are deferred and amortized to income on the same basis as the related property and equipment is amortized.

Inventory

Inventory is stated at the lower of average cost and net realizable value. Cost comprises all costs to purchase, convert and any other costs in bringing the inventories to their present location and condition and is determined using the first-in, first-out (FIFO) method.

Property and equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided over the estimated useful lives of the assets using the straight-line basis at the following rates:

Buildings	10 to 30 years
Equipment	2 to 80 years
Runway	15 years
Parking lot	20 years

The Corporation allocates the amount initially recognized in respect of an item of property and equipment to its significant components and amortizes separately each such component. Residual values, method of amortization and useful lives of the assets are reviewed annually and adjusted if appropriate.

Assets under construction are not amortized until they are placed into use.

Impairment of non-financial assets

Property and equipment are tested for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amount is the higher of an asset's fair value, less costs to sell, and value in use (being the present value of the expected future cash flows of the relevant asset or cash-generating unit). An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

The Corporation evaluates impairment by examining long-lived assets for impairment indicators and examines any prior period impairment losses for potential reversals when events or circumstances warrant such consideration.

Employee benefit obligations

Vacation entitlements are accrued for as entitlements are earned.

Sick leave benefits are accrued where they are vested and subject to payout when an employee leaves the Corporation.

Other post-employment benefits are accrued in accordance with the projected benefit method prorated on service and management's best estimate of salary escalation and retirement ages of employees. The related liability recognized in the statement of financial position is the present value of the obligation at the statement of financial position date. The present value of the obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that have terms to maturity approximating the term of the related liability.

Actuarial valuations for the sick leave and other post-employment benefit plans are carried out at each statement of financial position date.

Actuarial gains and losses are recognized in full in the period in which they occur, in other comprehensive income.

Current service cost, the recognized element of any past service cost, and the interest arising on the liability are included in salaries and benefits on the statement of income and comprehensive income.

Past-service costs are recognized immediately to the extent the benefits are vested, and otherwise are amortized on a straight-line basis over the average period until the benefits become vested.

Financial instruments

Financial assets and liabilities are recognized when the Corporation becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Corporation has transferred substantially all risks and rewards of ownership.

At initial recognition, the Corporation classifies its financial instruments in the following categories, depending on the purpose for which the instruments were acquired:

a) Loans and receivables: Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. The Corporation's loans and receivables are comprised of trade and other receivables, receivable from the City of Greater Sudbury and cash and are included in current assets due to their short-term nature. Loans and receivables are initially recognized at the amount expected to be received less, when material, a discount to reduce the loans and receivables to fair value. Subsequently, loans and receivables are measured at amortized cost using the effective interest method less a provision for impairment.

b) Financial liabilities at amortized cost: Financial liabilities at amortized cost are comprised of trade and other payables and payable to the City of Greater Sudbury. These items are initially recognized at the amount required to be paid less, when material, a discount to reduce the payables to fair value. Subsequently, these items are measured at amortized cost. Financial liabilities are classified as current liabilities if payments are due within 12 months. Otherwise, they are presented as non-current liabilities on the statement of financial position.

Provisions

Provisions are recognized when the Corporation has a present obligation (legal or constructive) as a result of a past event, when it is more likely than not that the Corporation will be required to settle the obligation and when a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is management's best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of the time value of money is material, provisions are measured at the present value of the expenditure expected to settle the Corporation's present obligation.

Accounting standards issued but not yet applied

a) Amendments to IAS1, Presentation of Financial Statements

The amendment provides guidance on the presentation of items contained in other comprehensive income (OCI) and their classification within OCI. The amendment is effective for periods beginning on or after July 1, 2012, with early adoption permitted. The Corporation has not yet assessed the impact of these standards to the financial statements.

b) Amendments to IAS 19, Employee Benefits

The amendment makes significant changes to the recognition and measurement of employee future expense and termination benefits, and to the disclosures for all employee benefits. The amended standard requires immediate recognition of actuarial gains and losses in other comprehensive income (loss) as they arise, without subsequent recycling to net income. This is consistent with the Corporation's current accounting policy.

c) IFRS 9, Financial Instruments

This standard replaces the current IAS 39, Financial Instruments: Recognition and Measurement. The standard introduces new requirements for classifying and measuring financial assets and liabilities. This standard is required to be applied for periods beginning on or after January 1, 2012, with earlier adoption permitted. The Corporation does not expect any significant impact to the financial statements as a result of adopting the amended standard.

d) Amendments to IFRS 7, Financial Instruments: Disclosures

The standard has been amended to include additional disclosure requirements in the reporting of transfer transactions and risk exposures relating to transfers of financial assets and the effect of those risks on an entity's financial position, particularly those involving securitization of financial assets. The amendment is effective for periods beginning on or after July 1, 2011, with earlier adoption permitted. The Corporation does not expect any significant impact to the financial statements as a result of adopting the amended standard.

e) IFRS 13, Fair Value Measurements

This standard replaces the current IAS 39, Financial Instruments: Recognition and Measurement. The standard introduces new requirements for classifying and measuring financial assets and liabilities. This standard is required to be applied for periods beginning on or after January 1, 2013, with earlier adoption permitted. The Corporation does not expect any significant impact to the financial statements as a result of adopting the amended standard.

4 Critical accounting estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and the disclosure of contingent assets and liabilities in the financial statements. The Corporation bases its estimates and assumptions on past experience and various other assumptions that are believed to be reasonable in the circumstances. This involves varying degrees of judgment and uncertainty, which may result in a difference in actual results from these estimates. The more significant estimates are as follows:

Provision for impairment against trade and other receivables

The Corporation performs credit evaluations of customers and limits the amount of credit extended to customers as appropriate. The Corporation is, however, exposed to credit risk with respect to trade and other receivables and maintains provisions for possible credit losses based upon historical experience and known circumstances. The provision for impairment as at December 31, 2011 with changes from January 1, 2011 is disclosed in note 7.

Inventory valuation

The value of the Corporation's inventory is evaluated by management throughout each period. Where appropriate, a provision is recorded against the book value of specific pieces of equipment to ensure that inventory values reflect the lower of cost and estimated net realizable value. The Corporation identifies slow-moving or obsolete parts inventory and estimates appropriate obsolescence provisions by aging the inventory.

Employee benefit obligations

The present value of the employee benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net expense (income) for these obligations include the discount rate.

The Corporation determines the appropriate discount rate at the end of each period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the obligations. In determining the appropriate discount rate, the Corporation considers the interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related employee future benefit liability.

Other key assumptions for employee future benefit obligations are based in part on current market conditions. Additional information is disclosed in note 9. Any changes in these assumptions will impact the carrying amount of the employee benefit obligations.

Recoverability of property and equipment

The Corporation undertakes a review of the carrying value of property and equipment whenever events or changes indicate that their carrying values may exceed their estimated net recoverable amount. If it is determined that the carrying value of assets cannot be recovered, the estimated unrecoverable amounts are recorded in the statement of income and comprehensive income as an impairment charge. The process of estimating the recoverable amount requires significant judgment and estimates related to the future cash flows associated with these assets.

5 Transition to IFRS on first-time adoption

The date of transition to IFRS for the Corporation was January 1, 2010. IFRS 1 sets forth guidance for the initial adoption of IFRS. IFRS 1 requires first-time adopters to retrospectively apply all effective IFRS standards as of the transition date, except that IFRS 1 also provides for certain optional exemptions and certain mandatory exceptions to the general requirements of retrospective application. The effect of the Corporation's transition to IFRS is summarized in this note as follows:

- Optional exemptions and mandatory exceptions;
- Reconciliation of shareholders' equity and comprehensive income as previously reported under Canadian GAAP to IFRS; and
- Adjustments to the statement of cash flows.

Optional exemptions

The Corporation has applied the following optional exemptions to full retrospective application of IFRS for employee future benefits - treatment of actuarial gains and losses. A description of the exemptions and impact to the Corporation is further described in (ii) below.

Mandatory exceptions

The Corporation has complied with all mandatory exceptions to full retrospective application of IFRS. The estimates previously made by the Corporation under Canadian GAAP were not revised for application of IFRS.

Reconciliations between IFRS and Canadian GAAP

The following reconciliations outline the effect of the transition to IFRS:

i) reconciliation of shareholders' equity as previously reported under Canadian GAAP to IFRS;

ii) reconciliation of comprehensive income as previously reported under Canadian GAAP to IFRS; and

iii) adjustments to the statement of cash flows.

i) Reconciliation of shareholders' equity as previously reported under Canadian GAAP to IFRS (Unaudited)

	December 31, 2010				January 1, 2010			
	Canadian GAAP $	Adjustment $	Note	IFRS $	Canadian GAAP $	Adjustment $	Note	IFRS $
Assets								
Current assets								
Cash	1,000	-		1,000	1,000	-		1,000
Receivables from the City of Greater Sudbury	495,486	-		495,486	16,016	-		16,016
Trade and other receivables	827,251	-		827,251	1,617,767	-		1,617,767
Prepaid expenses	16,755	-		16,755	6,454	-		6,454
Inventory	99,147	-		99,147	99,135	-		99,135
	1,439,639	-		1,439,639	1,740,372	-		1,740,372
Non-current assets								
Property and equipment	14,214,265	-		14,214,265	13,446,499	-		13,446,499
	15,653,904	-		15,653,904	15,186,871	-		15,186,871
Liabilities shareholders' equity								
Current liabilities								
Accounts payable and accrued liabilities	320,581	-		320,581	711,122	-		711,122
Non-current liabilities								
Employee benefit liabilities	241,180	30,000	a	271,180	239,480	30,880	a	270,360
Deferred capital contributions	7,896,196	-		7,896,196	7,487,066	-		7,487,066
Total liabilities	8,457,957	30,000		8,487,957	8,437,668	30,880		8,468,548
Shareholders' equity								
Retained earnings	7,195,947	(29,120)	a	7,166,827	6,749,203	(30,880)	a	6,718,323
Accumulated other comprehensive loss	-	(880)	a	(880)	-	-		-
	7,195,947	(30,000)		7,165,947	6,749,203	(30,880)		6,718,323
	15,653,904	-		15,653,904	15,186,871	-		15,186,871

ii) Reconciliation of comprehensive income as previously reported under Canadian GAAP to IFRS (Unaudited)

	Year ended December 31, 2010			
	Canadian GAAP $	Adjustment $	Note	IFRS $
Revenue				
Supplementary terminal fees	1,515,820	-		1,515,820
Capital contributions	473,086	-		473,086
Rentals and concessions	1,231,458	-		1,231,458
National landing fees	651,445	-		651,445
Terminal fees	500,866	-		500,866
Services	458,273	-		458,273
	4,830,948	-		4,830,948
Operating expenses				
Salaries, wages and benefits	1,342,214	(1,760)	a	1,340,454
Policing and security	367,635	-		367,635
Materials	359,801	-		359,801
Consulting and other professional services	240,290	-		240,290
Maintenance	282,060	-		282,060
Utilities	268,228	-		268,228
Other	139,954	-		139,954
Administrative charges	123,255	-		123,255
Insurance	105,187	-		105,187
Property taxes	237,723	-		237,723
Amortization of property and equipment	947,339	-		947,339
	4,413,686	(1,760)		4,411,926
Operating income	417,262	1,760		419,022
Interest income	29,482	-		29,482
Net income attributable to shareholders for the year	446,744	1,760		448,504
Actuarial loss	-	(880)	a	(880)
Total comprehensive income attributable to shareholders for the year	446,744	880		447,624

Explanatory notes

a) Employee future benefits

In accordance with the IFRS transitional provisions, the Corporation has chosen to recognize unamortized actuarial gains and losses arising from the remeasurement of employee benefit obligations as an

adjustment to retained earnings as at January 1, 2010. Under Canadian GAAP, the Corporation recognized actuarial gains and losses over the expected average remaining service life of active employees. As a result, the carrying value of the obligation for employee benefit obligations as at January 1, 2010 and December 31, 2010 has increased by $30,880 and $30,000, respectively, under IFRS.

Under IFRS, the Corporation recognizes actuarial gains and losses arising from the remeasurement of employee benefit obligations in other comprehensive income (loss) as they arise. The Corporation has reflected a decrease in expense of $1,760 and other comprehensive loss of $880 under IFRS for the year ended December 31, 2010.

iii) Adjustments to the statement of cash flows

There were no material adjustments to the statement of cash flow as a result of the conversion to IFRS.

6 Receivable (payable) from (to) the City of Greater Sudbury

The Corporation is operated by the City in accordance with an operating agreement between the parties (the operating agreement). Under terms of the agreement, employees remain employed by the City however the Corporation is responsible for reimbursing the City for all employee related costs.

Moreover, all cash receipts and disbursements of the Corporation are received and paid by the City. Consequently, cash flows of the Corporation flow through the City. The resulting payable as at December 31, 2011 in the amount of $911,995 (2010 - receivable of $495,486) is unsecured, accrues interest at the City's average monthly rate of return on investments plus 1% and has no specified terms of repayment. In the event that the account is in a receivable balance, the Corporation earns interest at the City's average monthly rate of return on investments. The amount payable to the City as at December 31, 2011 is in excess of the maximum approved amount of $750,000 pursuant to City Bylaw 2003-261. The Corporation is currently in discussions with the City to amend and update the operating agreement, including amending the maximum borrowing amount.

Included in operating expenses is $93,476 (2010 - $91,442) charged by the City for the provision of administrative services. In addition, net interest in the amount of $21,780 (2010 - $29,482) was earned during the year.

7 Trade and other receivables

	2011 $	2010 $ (Unaudited)
Trade accounts receivable	1,056,540	856,030
Less: provision for impairment	-	(14,199)
Trade accounts receivable - net	1,056,540	841,831
Other receivables (payables)	1,039,528	(14,580)
Total trade and other receivables	2,096,068	827,251

The fair values of trade and other receivables approximate their book values due to their short-term nature.

The provision for impairment of trade receivables is specific in nature. No amount is subject to writeoff until all possible collection action has been taken by the Corporation.

Movements in the provision for impairment of trade receivables are as follows:

	2011 $	2010 $ (Unaudited)
Balance - Beginning of year	14,200	15,358
Amounts written off during the period	(14,200)	-
Amounts recovered during the period	-	(1,158)
Balance - End of year	-	14,200

As at December 31, 2011, trade receivables of $337,867 (2010 - $127,570) were past due but not impaired. These relate to a number of customers for whom there is no recent history of default. The aging of these receivables is as follows:

	2011 $	2010 $ (Unaudited)
Up to 3 months	317,819	88,460
3 to 6 months	10,219	13,928
Over 6 months	9,829	25,182
	337,867	127,570

As at December 31, 2011, trade receivables of $nil (2010 - $14,200) were impaired. The amount of provision was $nil as at December 31, 2011 (2010 - $14,200). It was assessed that a portion of the receivables is expected to be recovered. The aging of these receivables is as follows:

	2011 $	2010 $ (Unaudited)
Up to 3 months	-	-
3 to 6 months	-	120
Over 6 months	-	14,080
	-	14,200

The provision for impaired receivables is recognized in the statement of income and comprehensive income within operating expenses in the period of provision. When a balance is considered uncollectible, it is written off against the provision. Subsequent recoveries of amounts previously written off are credited to operating expenses in the statement of income and comprehensive income.

Other receivables within trade and other receivables do not contain impaired amounts.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivable mentioned above. The Corporation does not hold any collateral as security.

8 Property and equipment

							December 31, 2011
	Buildings $	Equipment $	Runway $	Transferred assets $	Assets under construction $	Parking lot $	Total $
Cost							
Balance - January 1, 2011	8,318,598	4,879,567	5,287,707	2	21,000	289,413	18,796,287
Additions	44,443	736,437	-	-	2,472,635	52,134	3,305,649
Balance - December 31, 2011	8,363,041	5,616,004	5,287,707	2	2,493,635	341,547	22,101,936
Accumulated amortization							
Balance - January 1, 2011	1,654,936	1,142,262	1,748,646	-	-	36,178	4,582,022
Depreciation expense	287,295	334,755	352,514	-	-	15,774	990,338
Balance - December 31, 2011	1,942,231	1,477,017	2,101,160	-	-	51,952	5,572,360
Net book value - December 31, 2011	6,420,810	4,138,987	3,186,547	2	2,493,635	289,595	16,529,576

							December 31, 2010 (Unaudited)
	Buildings $	**Equipment $**	**Runway $**	**Transferred assets $**	**Assets under construction $**	**Parking lot $**	**Total $**
Cost							
Balance - January 1, 2010	7,871,722	3,632,338	5,287,707	2	-	289,413	17,081,182
Additions	446,876	1,247,229	-	-	21,000	-	1,715,105
Balance - December 31, 2010	8,318,598	4,879,567	5,287,707	2	21,000	289,413	18,796,287
Accumulated amortization							
Balance - January 1, 2010	1,404,700	812,144	1,396,133	-	-	21,706	3,634,683
Depreciation expense	250,236	330,118	352,513	-	-	14,472	947,339
Balance - December 31, 2010	1,654,936	1,142,262	1,748,646	-	-	36,178	4,582,022
Net book value - December 31, 2010	6,663,662	3,737,305	3,539,061	2	21,000	253,235	14,214,265

Transferred assets represent assets acquired pursuant to an agreement with Transport Canada that transferred the Sudbury Airport on March 31, 2000 to the newly incorporated Sudbury Airport Community Development Corporation (SACDC). This transfer included the transfer of all chattels by way of bill of sale and property by way of instruments of grant to the SACDC for consideration of $2. The Corporation has recorded both the asset and the grant at the exchange amount of $2 pursuant to the guidance under IAS 20, Accounting for Government Grants and Disclosure of Government Assistance.

9 Employee benefit obligations

	2011 $	**2010 $** (Unaudited)
Other post-employment and sick leave benefits	207,000	144,000
Vacation pay	137,982	127,180
	344,982	271,180

Accumulated sick leave benefits accrue to certain employees of the Corporation and are paid out either on approved retirement, or upon termination or death.

Other post employment benefits represent the Corporation's share of the cost to provide certain employees with extended benefits upon early retirement.

The most recent actuarial valuation pertaining to other post-employment and sick leave benefits was as at December 31, 2011.

The movement in the employee benefit obligation and fair value of plan assets for sick leave and other post-employment benefits over the year is as follows:

	2011 $	2010 $ (Unaudited)
Accrued benefit obligation		
Balance - Beginning of year	144,000	145,620
Current service cost	4,500	4,000
Interest cost	7,500	8,500
Actuarial loss	61,500	880
Benefits paid	(10,500)	(15,000)
Balance - End of year	207,000	144,000
Plan assets		
Fair value - Beginning of year	-	-
Employer contributions	10,500	15,000
Benefits paid	(10,500)	(15,000)
Fair value - End of year	-	-

The amounts recognized in the statement of income and comprehensive income are as follows:

	2011 $	2010 $ (Unaudited)
Current service cost	4,500	4,000
Interest cost	7,500	8,500
Employee benefit expense recognized in net income	12,000	12,500
Actuarial loss recognized in other comprehensive loss	61,500	880

The significant actuarial assumptions used in measuring the Corporation's employee benefit obligation for sick leave and other post-employment benefits are as follows:

	2011	2010
Discount rate	4.75%	5.25%
Rate of compensation increase	2.30%	2.50%
Inflation	2.50%	2.50%
Medical cost increase	4.50%	4.50%

Mortality rates are based on the Ontario Municipal Employee Retirement System valuation as at December 31, 2008. The valuation is based on a percentage of the UP94 mortality rates with generational projection using scale AA, where percentages applied for active and retired employees range between 75% to 96%.

The effect of changes in assumed health care cost trend rates are as follows:

	$
Effect on aggregate of current service cost and interest cost for the year ended December 31, 2011	
One-percentage point increase	1,261
One-percentage point decrease	(1,081)
Effect on accrued benefit obligation as at December 31, 2011	
One-percentage point increase	19,800
One percentage point decrease	(17,249)

10 Deferred capital contributions

Deferred capital contributions represent the unamortized amount of grants received for the purchase of property and equipment.

Details of the change in deferred capital contributions are as follows:

	2011 $	2010 $ (Unaudited)
Balance - Beginning of year	7,896,196	7,487,066
Add: Contributions received in the year	1,561,084	882,216
Less: Amount recognized as revenue in the year	(521,333)	(473,086)
Balance - End of year	8,935,947	7,896,196

11 Commitments

The Corporation has entered into an Assignment, Assumption and Indemnity Agreement which relates to the Corporation taking on all the rights related to leasing of land to the Province of Ontario for air ambulance and for the forest fire facility at the airport.

Navcan operates a flight service station at the airport. There is an agreement with Navcan to perform these functions and a lease has been entered into with them for the land under their tower and space in the administration building.

The Corporation entered into an agreement with Canadian Corps of Commissionaires for the provision of security services. The approximate annual payments is as follows:

	$
2012	380,000

12 Contingent liability

Pursuant to funding agreements with Transport Canada, the Corporation may in certain circumstances be considered in default of the agreement. Should the Corporation be considered in default of the agreement, action may be taken, which could result in repayment of funding or cancellation of the agreement.

13 Related party transactions

Related parties

The Corporation enters into transactions with the City in the normal course of operations relating to charges and reimbursements for salaries, management fees and other operating expenses.

Compensation of key management

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Corporation, directly or indirectly. Key management personnel comprise the Corporation's Chief Executive Officer.

Compensation paid/payable to key management personnel is as follows:

	2011 $	2010 $ (Unaudited)
Salaries and benefits	122,009	120,011
Post employment benefits	325	-
Total included in salaries, wages and benefits	122,334	120,011

14 Financial instruments

Financial instruments are classified into one of the four categories: assets and liabilities held at fair value through profit or loss, loans and receivables, available-for-sale financial assets and other financial liabilities. The carrying values of the Corporation's financial instruments are classified into the following categories:

	2011 $	2010 $ (Unaudited)
Loans and receivables[1]	2,097,368	1,323,737
Liabilities[2]	1,854,822	320,581

[1] Includes cash, trade and other receivables and receivable from the City of Greater Sudbury.
[2] Includes trade and other payables and payable from the City of Greater Sudbury.

Cash, trade and other receivables and trade and other payables carrying values approximate their fair values due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

It is not practicable to determine the fair value of the amount due to/from the City of Greater Sudbury as there are no fixed repayment terms.

Risk management

The Company's operating activities result in financial risks that may arise from changes in market risk, credit risk and liquidity risk.

Market risk

The Corporation conducts the majority of its business in Canadian dollars. Accordingly, the Corporation's exposure to foreign currency risk is minimal. The Corporation does not have any external variable rate or term debt. Accordingly, the Corporation has no significant interest rate risk.

Credit risk

The Corporation is subject to credit risk through its financial assets. The Corporation performs ongoing credit valuations of these balances and maintains valuation allowances for potential credit loss. The credit quality of financial assets that are neither past due nor impaired can be assessed by referenced to external credit ratings (if available) or to historical information about the customer.

The Corporation derives a substantial portion of its operating revenues from air carriers through landing fees and terminal charges. There is a concentration of service with three air carriers, which represents approximately 90% (2010 - 89% percent) of terminal fees, supplementary terminal fees and national landing fees and 39% (2010 - 66%) of the trade receivable balance as at December 31, 2011.

Liquidity risk

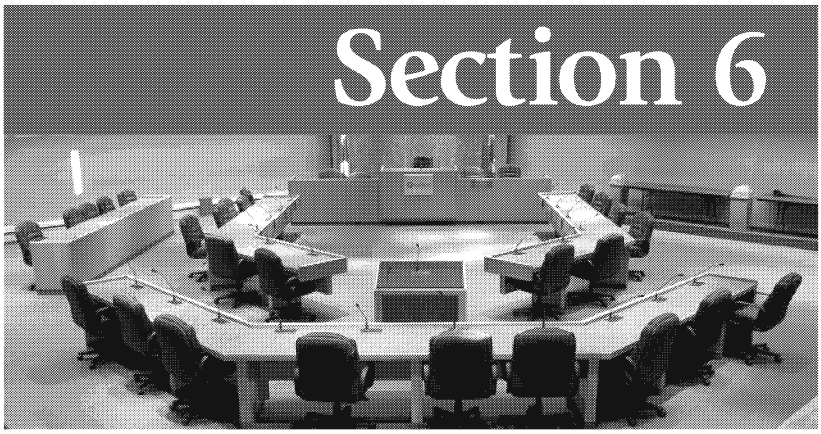
The Corporation manages liquidity risk by maintaining adequate cash balances. The table below analyzes the Corporation's financial liabilities based on the remaining period at the statement of financial position date to the contractual maturity date. It does not include employee benefit obligations for sick leave and other post-employment benefits as maturities are variable based on timing of individuals leaving the plan. The table has been prepared based on the contractual undiscounted cash flows based on the earliest date on which the Corporation can be required to pay.

			December 31, 2011
	Less than 1 month $	1 month to 12 months $	1 year to 5 years $
Trade and other payables and vacation payable	434,015	643,978	2,817

			December 31, 2010 (Unaudited)
	Less than 1 month $	1 month to 12 months $	1 year to 5 Years $
Trade and other payables and vacation payable	233,439	211,572	2,751

Capital risk management

The Corporation defines capital that it manages as shareholders' equity. The Corporation's objectives when managing capital is to maintain financial flexibility in order to preserve its ability to meet financial obligations. As at December 31, 2011 the Corporation's retained earnings and accumulated other comprehensive income amounted to $7,601,497 (2010 - $7,195,947).



Consolidated Financial Statements of the Greater Sudbury Utilities Inc. / Services Publics du Grand Sudbury Inc.

Consolidated Financial Statements of

GREATER SUDBURY UTILITIES INC./
SERVICES PUBLICS DU GRAND SUDBURY INC.

Year ended December 31, 2011

April 30, 2012

Independent Auditor's Report

To the Shareholder of
Greater Sudbury Utilities Inc.

We have audited the accompanying consolidated financial statements of Greater Sudbury Utilities Inc., and its subsidiaries, which comprise the consolidated balance sheet as at December 31, 2011 and the consolidated statements of operations and deficit and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

PricewaterhouseCoopers LLP, Chartered Accountants
PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2
T: +1 416 863 1133, F: +1 416 365 8215, www.pwc.com/ca

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Opinion
In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Greater Sudbury Utilities Inc. and its subsidiaries as at December 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Other matters
The consolidated financial statement of Greater Sudbury Utilities Inc. for the year ended December 31, 2010, with the exception of items noted in note 21, were audited by another auditor who expressed an unmodified opinion on those financial statements on April 26, 2011.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants

GREATER SUDBURY UTILITIES INC./SERVICES PUBLICS DU GRAND SUDBURY INC.
Consolidated Balance Sheet

Year ended December 31 *(in Canadian dollars)*	2011	2010
Assets		
Current		
Cash and cash equivalents (note 3)	$ 7,479,511	$ 3,321,250
Accounts receivable (note 4)	4,442,073	4,872,141
Unbilled revenue - distribution	3,526,857	5,473,006
Unbilled revenue - energy sales	14,040,593	19,149,246
Payment in lieu of taxes (note 6)	180,107	-
Inventory	266,564	267,798
Prepaid expenses	444,264	534,672
Current portion of other assets (note 8)	26,250	26,250
	30,406,219	33,644,363
Restricted cash (note 15(c))	280,299	251,898
Capital assets (note 5)	85,120,462	83,521,351
Payment in lieu of future taxes (note 6)	9,246,740	7,510,240
Regulatory assets (note 7)	5,291,311	5,360,633
Other assets (note 8)	76,811	335,207
	$ 130,421,842	$ 130,623,692

Approved on behalf of the Board

Director _____

Director _____

See accompanying notes to financial statements

GREATER SUDBURY UTILITIES INC./SERVICES PUBLICS DU GRAND SUDBURY INC.
Consolidated Balance Sheet

Year ended December 31 *(in Canadian dollars)*	2011	2010
Liabilities and shareholder's equity		
Current		
Accounts payable and accrued liabilities	$ 6,020,548	$ 7,081,582
Payable for energy purchases	10,434,707	12,691,064
Payment in lieu of taxes (note 6)	-	407,786
Note payable	-	4,184,100
Promissory note payable (note 9)	52,340,819	52,340,819
Current portion of deferred revenue (note 10)	88,919	88,917
Current portion of long-term obligations (note 11)	1,088,374	846,179
Current portion of capital lease obligation (note 12)	91,278	-
	70,064,645	77,640,447
Deferred revenue (note 10)	841,441	914,674
Regulatory liabilities (note 7)	14,623,563	11,406,964
Long-term obligations (note 11)	24,466,700	20,387,353
Obligations under capital lease (note 12)	402,383	-
	110,398,731	110,349,438
Shareholder's equity		
Share capital (note 14)	22,431,779	22,431,779
Retained earnings (deficit)	(2,408,669)	(2,157,525)
	20,023,110	20,274,254
	$ 130,421,842	$ 130,623,692

Commitments and contingencies (note 15)

See accompanying notes to financial statements

GREATER SUDBURY UTILITIES INC./SERVICES PUBLICS DU GRAND SUDBURY INC.
Consolidated Statement of Operations and Retained Earnings (Deficit)

Year ended December 31 *(in Canadian dollars)*	2011	2010
Revenue		
Energy sales	$ 85,008,941	$ 79,191,698
Distribution	22,284,451	21,987,007
Other	9,311,500	9,629,763
	116,604,892	110,808,468
Expenses		
Cost of energy	85,008,941	79,191,698
Operating and administration	15,911,875	15,592,406
Amortization	7,304,528	6,888,917
Interest on promissory note payable	3,794,709	3,794,709
Interest on long-term obligations	1,101,057	980,704
Loss on disposal of capital assets	203,030	229,714
Loss on swaps (note 11)	852,437	-
Loss (gain) on employee future benefit obligation (note 13)	1,280,544	(2,780,264)
	115,457,121	103,897,884
Earnings before payment in lieu of taxes	1,147,771	6,910,584
Payment in lieu of taxes (note 6)		
Current	1,493,083	1,545,925
Future	(94,167)	176,252
	1,398,916	1,722,177
Net earnings (loss)	(251,145)	5,188,407
Deficit, beginning of year	(2,157,525)	(7,345,932)
Deficit, end of year	$ (2,408,670)	$ (2,157,525)

See accompanying notes to financial statements

GREATER SUDBURY UTILITIES INC./SERVICES PUBLICS DU GRAND SUDBURY INC.
Consolidated Cash Flow Statement

Year ended December 31 *(in Canadian dollars)*	2011	2010
Cash flows from operating activities		
Net earnings (loss)	$ (251,145)	$ 5,188,407
Adjustments for:		
Amortization	7,304,528	6,888,917
Payment in lieu of future taxes	(94,167)	176,252
Loss (gain) on employee future benefit obligation	1,280,544	(2,780,264)
Loss on swap contract	852,437	-
Other amortization	502,409	501,979
Amortization of other assets	26,250	26,250
Non-cash revenue	(73,231)	(88,919)
Loss on disposal of capital assets	203,030	229,714
	9,750,655	10,142,336
Change in non-cash operating working capital (note 17)	3,671,228	(4,082,263)
	13,421,883	6,060,073
Cash flows from investing activities		
Purchase of capital assets (note 21)	(10,039,685)	(11,430,055)
Proceeds on disposal of capital assets	29,117	59,055
Contributions in aid of construction	1,127,339	1,583,613
Contributions to restricted cash	(28,401)	(26,069)
	(8,911,630)	(9,813,456)
Cash flows from financing activities		
Repayment of term loans	(626,679)	(100,000)
Proceeds from issuane of term loans	2,815,199	1,132,253
Payment of note payable	(4,184,100)	-
Regulatory assets and liabilities	1,643,588	(5,142,009)
	(351,992)	(4,109,756)
Decrease in cash and cash equivalents	4,158,261	(7,863,139)
Cash and cash equivalents, beginning of year	3,321,250	11,184,389
Cash and cash equivalents, end of year	$ 7,479,511	$ 3,321,250
Other information		
Interest paid	$ (4,030,821)	$ (4,775,413)
Payment in lieu of taxes paid	(1,277,502)	574,762

See accompanying notes to financial statements

1. Nature of operations

Greater Sudbury Utilities Inc./Services Publics du Grand Sudbury Inc. was incorporated under the Business Corporations Act (Ontario) on October 1, 2000. The incorporation was required in accordance with the Electricity Act, 1998 Ontario (the "EA").

The Corporation is an investment holding company with its wholly owned subsidiaries involved in the distribution of electricity, provision of broadband telecommunications services and competitive rental and customer support services.

2. Significant accounting policies

(a) Basis of accounting

The financial statements of the Corporation are prepared in accordance with Part V - Pre-changeover Accounting Standards of The Canadian Institute of Chartered Accountants (CICA) Handbook (Canadian GAAP or Part V) and policies set forth in the Accounting Procedures Manual issued by the OEB under the authority of the Ontario Energy Board Act, 1998. Amounts are stated in Canadian dollars unless otherwise noted.

The preparation of the consolidated financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses as well as the disclosure of contingent assets and liabilities in consolidated the financial statements. Significant estimates and assumptions used in the preparation of the financial statements include, but are not limited to: unbilled distribution revenue, unbilled energy revenue, employee future benefit obligation; regulatory assets and liabilities; amounts transferred to the variance account for the water billing study; allowance for doubtful accounts; estimated useful lives of capital assets; fair value of derivatives; payments in lieu of income taxes; and fair value of asset retirement obligations. Actual results could differ from those estimates.

(b) Basis of presentation

These consolidated financial statements include the accounts of the Corporation and its wholly owned subsidiaries: Greater Sudbury Hydro Inc./Hydro du Grand Sudbury Inc.; Greater Sudbury Hydro Plus Inc./Hydro Plus du Grand Sudbury Inc.; Greater Sudbury Telecommunications Inc./Télécommunications du Grand Sudbury Inc.; 1627596 Ontario Inc.; and 1700211 Ontario Inc. All significant intercompany accounts and transactions are eliminated upon consolidation.

(c) Effects of rate regulation

The OEB is charged with the responsibility of approving or setting rates for the transmission and distribution of electricity and the responsibility for ensuring that distribution companies fulfill obligations to connect and service customers. The OEB has the general power to include or exclude costs, revenues, losses or gains in the rates of a specific period, resulting in a change in the timing of accounting recognition from that which would have been applied in a non rate regulated company. Such change in timing involves the application of rate regulated accounting, giving rise to the recognition of regulatory assets and liabilities. 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 and approval 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 and approval process.

(d) Cash and cash equivalents

Cash and restricted cash consists of cash on hand and in banks. Cash equivilents are short-term investmetns with initial maturities of less than 90 days.

(e) Accounts receivable

Accounts receivable are recorded net of an allowance for doubtful accounts.

2. Significant accounting policies (continued)

(f) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined using the average cost method.

(g) Capital assets

Capital assets are recorded at cost less government grants received and contributions in aid of construction and developer contributions and include an allocation of engineering and other overhead. Amortization is provided annually, on a straight line basis, over the useful life of the asset. The useful lives of the assets are as follows:

Buildings	15-50 years
Distribution systems	25-30 years
Fibre optics	5-25 years
Water heaters	10-15 years
Office and other equipment	5-10 years
Computer equipment	5 years
Automotive	4-8 years
System supervisory equipment	15 years
Wireless towers	20 years
Generation	20 years

Construction in progress and capital inventory includes assets not currently in use and therefore not yet subject to amortization.

(h) Contributions in aid of construction

In certain cases, non-refundable contributions are received in aid of construction or acquisition of capital assets. Contributions received are classified as contra-assets and are charged to operations at the same rate as the capital assets to which they relate.

(i) Developer contributions

In certain cases, refundable contributions are received in aid of construction or acquisition of capital assets. Contributions received are classified as contra-assets and are charged to operations at the same rate as the capital assets to which they relate. Contributions refunded reduce the corresponding contra-asset account of the capital assets to which they relate.

2. Significant accounting policies (continued)

(j) Payment in lieu of taxes

Pursuant to the EA, the Corporation is required to compute taxes under the Income Tax Act (Canada) ("ITA") and the Ontario Corporations Tax Act ("OCTA") and remit such amounts computed there under to the Ontario Electricity Financial Corporation ("OEFC"). These amounts, referred to as payments in lieu of taxes ("PILS") under the EA, are applied to reduce certain debt obligations of the former Ontario Hydro now owing by the OEFC.

Payment in lieu of future income tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statement carrying amount of assets and liabilities and their tax bases. Payment in lieu of future tax assets are recognized for the benefit of any deductions or losses available to be carried forward to future periods for tax purposes that are likely to be realized. These amounts are measured using enacted or substantively enacted tax rates and are re-measured annually for changes in these rates. Any payment in lieu of future income tax assets are reassessed each year to determine if a valuation allowance is required. Any effect of the re-measurement or reassessment is recognized in the period of the change.

As prescribed by regulatory rate order, payment in lieu of taxes are recovered through customer rates based on the taxes payable method. Therefore, rates do not include the recovery of payment in lieu of future taxes related to temporary differences between the tax basis of assets and liabilities and their carrying amounts for accounting purposes.

A separate regulatory asset or liability is recognized for the amount of payment in lieu of future taxes which are expected to be included in future rates and recovered from or refunded to customers in future periods through the rate setting and approval process.

(k) Asset retirement obligations

Accounting standards require the Corporation to determine the fair value of the future expenditures required to settle legal obligations to remove capital assets. If reasonably estimable, a liability is recognized equal to the present value of the estimated future removal expenditures. An equivalent amount is capitalized as a capital asset.

It is not possible to make a reasonable estimate of the asset retirement obligation due to the indeterminate timing of asset retirements. If, at some future date, it becomes possible to estimate the fair value cost of removing assets that the Corporation is legally required to remove, an asset retirement obligation will be recognized at that time.

(l) Revenue recognition

Distribution and energy related revenues attributable to the supply and distribution of electricity are based on OEB-approved rates and are recognized as electricity is delivered to customers. The Corporation estimates the revenue for the period based on wholesale energy purchases because customer meters are not all read at the end of the year. Unbilled revenue is estimated and included in unbilled revenue - distribution and unbilled revenue - energy sales at the end of the year.

Other revenues include revenues from electricity distribution related services, telecommunications services, equipment rentals and other operating revenues. Revenues are recognized as the services are rendered.

(m) Unbilled revenues

Revenue is recorded in the accounts to various dates on the basis of bi-monthly meter readings. At the end of an accounting cycle, there is energy used by customers for which meter readings are not available. This unbilled revenue is estimated and recorded in the accounts at the end of each fiscal year. The related cost of energy is recorded on the basis of energy used.

3. Cash and cash equivalents

Greater Sudbury Hydro Inc./Hydro du Grand Sudbury Inc. has arranged for an operating line of credit up to $5,000,000 for operating purposes at the corporate bank prime rate of interest. In addition, Greater Sudbury Hydro Inc./Hydro du Grand Sudbury Inc. has letters of credit available in the amount of $10,000,000 at the corporate bank prime rate of interest, and a Multiple Draw Term Loan available in the amount of $6,200,000 at a fixed rate. These credit facilities are secured by an unlimited guarantee by the Corporation, Greater Sudbury Hydro Inc./Hydro du Grand Sudbury Inc., Greater Sudbury Hydro Plus Inc./Hydro Plus du Grand Sudbury Inc., Greater Sudbury Telecommunications Inc./Telecommunications du Grand Sudbury Inc., 1627596 Ontario Inc., 1700211 Ontario Inc., and a postponement and assignment of claim relating to the promissory note payable to the City of Greater Sudbury. At December 31, 2011 the balance outstanding on the operating line and the term loan credit facilities was $1,914,029 (2010 - nil).

4. Accounts receivable

	2011	2010
Accounts receivable	$ 5,787,427	$ 5,776,626
Allowance for doubtful accounts		
Opening Balance	(904,485)	(2,246,850)
Increase in provision	(453,859)	(103,822)
Accounts receivable written off	12,990	1,446,187
Closing Balance	(1,345,354)	(904,485)
	$ 4,442,073	$ 4,872,141

Greater Sudbury Hydro Inc./Hydro du Grand Sudbury Inc. implemented a new billing system in November 2010. As a result there was a delay in electricity billings which resulted in a larger unbilled amount for electricity and a lower electricity receivable at year-end. Since the corporation collects electricity payments on a pre-authorized basis this resulted in a credit balance in the electricity receivable at year-end.

5. Capital assets

	Cost	Accumulated Amortization	2011 Net Book Value	2010 Net Book Value
Land	$ 862,547	$ -	$ 862,547	$ 862,547
Buildings	10,285,143	4,440,276	5,844,867	5,900,942
Distribution systems	149,928,710	95,132,064	54,796,646	54,241,632
System supervisory equipment	1,572,708	1,219,258	353,450	392,938
Automotive	5,163,078	3,531,955	1,631,123	1,487,652
Office and other equipment	4,604,257	3,812,824	791,433	769,409
Computer equipment	7,715,704	6,189,075	1,526,628	1,336,854
Water heaters	7,456,277	2,321,378	5,134,898	4,772,765
Generation	3,134,133	786,773	2,347,360	2,818,276
Fibre optics	18,829,194	9,272,263	9,556,931	9,414,996
Wireless towers	58,284	14,527	43,758	46,672
Construction in progress	846,300	-	846,300	228,309
Capital Inventory	1,384,520	-	1,384,521	1,248,359
	$ 211,840,856	$ 126,720,394	$ 85,120,462	$ 83,521,351

5. Capital assets (continued)

Contributions in aid of construction received during the year totalled $1,127,339 (2010 - $1,583,613). Total contributions in aid of construction received at December 31, 2011 were $16,744,803 (2010 - $15,617,464) with related accumulated amortization of $4,237,914 (2010 - $3,597,002) resulting in a net contra-asset of $12,506,889 (2010 - $12,020,762) which has been offset against the capital assets to which they relate.

At December 31, 2011, the net book value of stranded meters related to the deployment of smart meters amounted to $1,406,296 (2010 - $1,348,136) and is included in distribution systems. In the absence of rate regulation, capital assets would have been $1,403,296 (2010 - $1,348,136) lower at December 31, 2011.

6. Payment in lieu of future taxes

a) The components of the payment in lieu of future tax balance are as follows:

	2011	2010
Non-capital loss carry-forwards	$ 828,896	$ 903,216
Difference between tax basis of capital assets and carrying value	1,489,133	1,312,517
Difference between carrying value of net regulatory liabilities and tax basis	1,601,613	934,448
Difference between tax basis of employee future benefit obligation and carrying value	2,868,688	2,354,199
Difference between the carrying value of the swap interest liablity and the tax basis	53,932	-
Regulatory adjustment	2,404,478	2,005,860
	$ 9,246,740	$ 7,510,240

b) The provision for payment in lieu of taxes recorded in the consolidated financial statements differs from the amount which would be obtained by applying the statutory income tax rate of 28.25% (2010 - 31.0%) to the earnings for the year as follows:

	2011	2010
Earnings before payment in lieu of taxes	$ 1,147,771	$ 6,910,584
Anticipated payment in lieu of tax provision	324,247	2,141,714
Effect of change in tax rates	80,322	(90,545)
Payment in lieu of future tax regulatory liability	1,243,718	(366,103)
Other	(249,371)	37,111
Provision for payment in lieu of taxes	$ 1,398,916	$ 1,722,177

7. Regulatory assets and liabilities

	2011	2010
(a) Regulatory assets:		
Pre-market opening energy variances	$ 210	$ 210
IFRS deferral (vi)	82,866	43,827
Late payment penalties settlement (v)	71,721	149,791
Special purpose charge variance (viii)	10,596	147,796
Deferred transition costs (i)	2,528	2,503
Smart grid (iv)	78,171	38,569
Smart meters (v)	5,045,219	4,977,937
	$ 5,291,311	$ 5,360,633
(b) Regulatory liabilities:		
Retail settlement variances (ii)	$ 3,601,864	$ 2,455,857
Demand side management costs (iii)	$ 1,403,800	975,541
Payment in lieu of future taxes	$ 9,617,899	7,975,566
	$ 14,623,563	$ 11,406,964

The regulatory assets and liabilities arise as a result of the rate setting process by the OEB. The OEB authorizes the recovery of regulatory assets or repayment of regulatory liabilities through the distribution rate application.

(i) The OEB established a process for the recording of costs incurred by the Corporation to be market ready, including related carrying costs, as deferred transition costs to be recovered in the future through the regulatory rate setting process. In the absence of rate regulation, Canadian GAAP would require that the costs be recognized as an expense or capital asset, as applicable, when incurred and the related recovery of these costs in income when received or receivable.

(ii) Retail settlement variances represent the difference between the amount paid by the Corporation to the Independent Electricity System Operator ("IESO") for the cost of energy and the amount billed by the Corporation to its customers as energy sales, and related carrying costs, which are recorded on the balance sheet as retail settlement variances until their final disposition is decided by the OEB. The Corporation recognizes retail settlement variances as an asset or liability based on the expectation these amounts will be approved by the OEB for future collection from, or refund to, customers through the rate setting and approval process. The retail settlement variance liability represents the deficiency of amounts billed by the IESO for the cost of energy compared to the amounts charged to customers as energy sales. In the absence of rate regulation, Canadian GAAP would require that the total cost of energy be charged to operations when incurred and the total amount of energy sales be credited to operations when earned.

(iii) The Minister of Energy has granted approval to all distributors to apply to the OEB for an increase in their distribution rates, conditional on a commitment by the company to spend an equivalent amount on conservation and demand management initiatives. In 2008, the OEB approved additional conservation and demand management initiatives to be collected and spent over a three year period. In the absence of rate regulation, generally accepted account principles would require the Corporation to recognize such revenues and costs in the operating results in the year they were earned or incurred.

(iv) The Ontario Government has established objectives for the implementation of a smart grid in Ontario. For the year ended December 31, 2011, the Corporation has incurred $39,602 (2010 - $38,569) of costs relating to smart grid. In absence of rate regulation, Canadian GAAP would require the Corporation to recognize the costs incurred be recognized as an expense or capital asset, as applicable, when incurred.

In connection with smart grid activities, the Corporation has incurred operating expenses amounting to $28,750 (2010 - $38,569) and capital expenditures of $10,852 (2010 - nil)

7. Regulatory assets and liabilities (continued)

(v) The Ontario Government has established targets for the installation of smart meters for all Ontario customers by December 31, 2010. Smart meter regulatory assets represent the excess of costs incurred by the Corporation on smart meter activities compared to the amounts billed by the Corporation. In the absence of rate regulation, generally accepted accounting principles would require the Corporation to recognize the amounts billed to customers as revenue in the year and the costs incurred be recognized as an expense or capital asset, as applicable, when incurred.

In connection with smart meter activities, the Corporation has incurred operating expenses amounting to $350,351 (2010 - $496,418), capital expenditures of $767,424 (2010 - $6,014,205) and has collected $1,099,644 (2010 - $1,532,686) from its customers.

(vi) The late payment penalties settlement account relates to the settlement costs accrual associated with the late payment charges class action (note 12(b) and note 18). Most of the municipal electric utilities involved in the settlement, including the Corporation, have requested an order from the OEB allowing for future recovery from customers of all costs related to the settlement. The Corporation received approval for a rate rider in its 2011 rate filing. The Corporation, has accrued a liability and a corresponding regulatory asset in the amount of $71,721 (2010 - 149,791) as at December 31, 2011. In the absence of rate regulation, revenues for the year ended December 31, 2011, would have been $78,070 higher.

(vii) For the year ended December 31, 2011, the Corporation has incurred $39,039 (2010 - $43,827) of costs relating to the IFRS conversion project. These costs have been recorded to regulatory assets as the Corporation expects to obtain recovery of these costs in the future. In the absence of rate regulation, for the year ended December 31, 2011, operating expenses would have been $39,039 higher. The Corporation is seeking recovery of the IFRS costs as part of its 2013 electricity distribution rate application.

(viii) On April 9, 2010, the OEB informed electricity distributors of a Special Purpose Charge ("SPC") assessment under Section 26.1 of the Ontario Energy Board Act, 1998, for the Ministry of Energy and Infrastructure conservation and renewable energy program costs. The OEB assessed the corporation the amount of $378,888 for its apportioned share of the total provincial amount of the SPC of $53,695,000 in accordance with the rules set out in Ontario Regulation 66/10 (the "SPC Regulation"). In accordance with Section 9 of the SPC Regulation, the Corporation is allowed to recover this balance. The recovery is expected to be achieved over a one-year period, which began on May 1, 2010. In the absence of rate regulation, for the year ended December 31, 2011, revenues would have been $137,200 higher (2010 - net expenses would have been $147,796 higher).

For certain of the regulatory assets and liabilities identified above, the expected recovery or settlement period, or likelihood of recovery or settlement is affected by risks and uncertainties relating to the ultimate authority of the OEB in determining the item's treatment for rate-setting purpose. The corporation continually assesses the likelihood of recovery of each of its regulatory assets and refund of each of its regulatory liabilities and continues to believe that the OEB will factor its regulatory assets and liabilities into the setting of future rates. If at some future date the company determines that it is no longer probable that the OEB will include a regulatory asset or liability in future rates, the appropriate carrying amount will be charged to operations in the period the determination is made.

8. Other assets

	2011	2010
Other assets	$ 50,561	$ 282,707
360networks	52,500	78,750
	103,061	361,457
Less current portion	(26,250)	(26,250)
	$ 76,811	$ 335,207

The Corporation acquired land and disposed of it to 360networks Corporation in exchange for the provision of future capacity services on an OC48 network owned by 360networks. Provision of these services covers a ten year period that expires in 2013. The services are valued at $262,500 and are being recognized on a straight-line basis over the period in which the capacity services are provided.

9. Promissory note payable

The promissory note payable to the City of Greater Sudbury is unsecured and bears interest at a rate of 7.25% per annum and has been subordinated to the Toronto Dominion Bank as security on the Corporation's operating credit facilities.

The note is repayable in full upon six months written notice of the holder of the note. As at April 30, 2012, the holder has informed the company that it will not demand repayment of the note within one year.

9. **Promissory note payable (continued)**

During the year interest totalling $3,794,709 (2010 - $3,794,709) was charged by the City of Greater Sudbury on the promissory note payable.

10. **Deferred revenue**

	2011	2010
HOTelecom (a)	$ 403,310	$ 432,435
Dark Fibre capacity services (b)	414,850	450,156
Telus (c)	112,200	121,000
	930,360	1,003,591
Less current portion	(88,919)	(88,917)
	$ 841,441	$ 914,674

(a) During the year 2006, the Greater Sudbury Telecommunications Inc. entered into a Fibre Optic Cable IRU Agreement with Hydro One Telecom (HOTelecom) for a fourteen year period ending December 31, 2020. This revenue is being recognized on a straight-line basis over the term of the agreement.

(b) The Greater Sudbury Telecommunications Inc. agreed to supply dark fibre capacity services to five public sector organizations commencing October 2003. Each of the five organizations agreed to make a lump sum payment of $120,000 as well as payments of $500 per month for a 20-year period or a further lump sum payment, in exchange for the provision of these services by the Company. The amounts received in advance will be recognized over the 20 year period that the service is delivered to the customers on a straight-line basis.

(c) During the year 2009, the Greater Sudbury Telecommunications Inc. entered into a Fibre Optic Cable IRU Agreement with Telus Corporation for a twenty-five year period ending December 31, 2034. This revenue is being recognized over the term of the agreement on a straight-line basis as the service is delivered to the customer.

11. **Long-term obligations**

	2011	2010
Employee future benefit obligation (note 12)	$ 18,265,512	$ 16,207,556
Multiple draw term loan (b)	1,914,029	-
Swap contract (a) & (b)	852,436	-
Loan payable (a)	2,433,000	2,526,000
Customer deposits	1,345,818	1,793,525
Developer contributions	742,889	705,102
Vested sick leave	1,390	1,349
	25,555,074	21,233,532
Less current portion	(1,088,374)	(846,179)
	$ 24,466,700	$ 20,387,353

(a) 1700211 Ontario Inc. was advanced monies under a reducing term, floating rate facility at a face amount of $2,800,000 to finance the construction of a landfill gas generation plant. Concurrent with the entry into the loan facility, to mitigate the Corporation's exposure to interest rate risk, the Corporation entered into an International Swaps and Derivatives Association, 200 Master Agreement. The interest rate swap is used for non-speculative purposes to convert floating rate debt into fixed rate debt bearing interest at 5.97% per annum. The debt facility has a termination date of July 12, 2027 with an optional exit strategy at 5, 10 and 15 years.

The debt facilities are secured by a general security agreement (GSA) representing a first charge on all of the assets and undertakings of 1700211 Ontario Inc. and an unlimited guarantee of advances executed by 1700211 Ontario Inc. and Greater Sudbury Hydro Inc. The agreement contains covenants requiring a total debt to total capitalization ratio of less than 50% and an interest coverage ratio of not less than 1.2:1 be maintained by the company and its affiliates: 1700211 Ontario Inc., Greater Sudbury Hydro Plus Inc., Greater Sudbury Telecommunications Inc., 1627596 Ontario Inc., and Greater Sudbury Hydro Inc. At year end these covenants were met.

11. Long-term obligations (continued)

(b) The term loand has a fixed/floating interest swap, 15 years, payable monthly, secured by a general security agreement representing a first charge on all the borrower's assets and undertakings; and an unlimited guarantee of advances executed by the borrower.

On January 14, 2011, Greater Sudbury Hydro Inc/Hydro du Grand Sudbury Inc. was advanced monies under a reducing term, floating rate facility at a face amount of $2,000,000 to finance the purchase of the smart meters. Concurrent with the entry into the loan facility, to mitigate the Corporation's exposure to interest rate risk, the Corporation entered into an International Swaps and Derivatives Association, 2002 Master Agreement. The interest rate swap is used for non-speculative purposes to convert floating rate debt into fixed rate debt bearing interest at 3.47%. the debt facility has a termination date of January 19, 2026.

Principal repayments in each of the next five years are as follows:

2012	$ 195,195
2013	205,910
2014	217,844
2015	229,028
2016	234,090
2017 and subsequent years	3,264,962
	$ 4,347,029

12. Obligation under a Capital Lease

	Cost	Accumulated Amortization	2011 Net Book Value
Assets under capital lease:			
Electronics	$ 452,618	45,262	407,356
Software	41,042	4,104	36,938
	$ 493,660	$ 49,366	$ 444,294

Obligation under a capital lease	2011
Capital lease, secured, fixed rate 2.732%, 5 year term	$ 493,660
Current portion	91,278
	$ 402,383

Repayment schedule	2011
2012	$ 91,278
2013	95,943
2014	98,598
2015	101,326
2016	106,515
	$ 493,660

13. Employee future benefit obligation

The Corporation pays certain health, dental and life insurance benefits on behalf of its retired employees. The Corporation recognizes these post-retirement costs in the period in which the employees rendered their services. The employee future benefit obligation at December 31, 2011 and the expense for the year then ended was determined based on an actuarial valuation dated March 14, 2011 using the projected benefit method, prorated on service and a discount rate of 5.0%.

Information about the Corporation's employee future benefit obligation is as follows:

	2011	2010
Employee future benefit obligation, beginning of year	$ 16,207,556	$ 18,212,495
Service cost	330,757	280,222
Interest	880,107	854,307
Actuarial loss (gain)	1,280,544	(2,780,265)
Benefits paid	(433,451)	(359,203)
Employee future benefit obligation, end of year	$ 18,265,513	$ 16,207,556
Unamortized net actuarial loss	$ 1,461,200	$ 1,280,544

The unamortized actuarial loss is related to the discount rate decreasing by 0.5% to 4.5% (2010 - 5.0%) as of the updated actuarial valuation prepared as at January 1 subsequent to the year end.

The main actuarial assumptions underlying the valuations are as follows:

a) General and medical inflation:

The health care costs trend is estimated to decrease from 10.0% to 5.0% over six years. Other medical and dental expenses are assumed to remain consistent at a 5.0% increase per year.

b) Discount rate:

The obligation at December 31, 2011, being the present value of future liabilities and the expense for the period then ended, were determined using a discount rate of 5.0%.

14. Share capital

	2011	2010
Authorized		
Unlimited common shares		
Issued		
1,001 common shares	$ 22,431,779	$ 22,431,779

15. Commitments and contingencies

(a) Greater Sudbury Hydro Inc./Hydro du Grand Sudbury Inc. has issued a $9,048,386 letter of guarantee to the Independent Electricity System Operator ("IESO"). This was a requirement of the IESO for market opening on May 1, 2002. At December 31, 2011, no amounts have been drawn on this letter of guarantee.

(b) Litigation:

By Order dated July 22, 2010, the Ontario Superior Court of Justice consolidated and approved the settlement of the class action lawsuit against all MEU's that commenced in 1998. The July 22, 2010 court order formalized a settlement pursuant to which the defendant MEU's will pay the amount of $17,000,000 plus cost and taxes in settlement of all claims. The amount allocated for payment by each MEU is its proportionate share of the settlement amount based on its percentage of distribution service revenue over the period for which it has exposure for repayment of late payment penalties exceeding the interest rate limit in the Criminal Code. The Corporation's share of the settlement amount is expected to be $149,791, payable on June 30, 2011. Under the settlement, all the MEU's involved in the settlement, including the Corporation, have requested an order from the OEB allowing for future recovery from customers of all costs related to the settlement. In 2011 the Corporation collected $78,070 with the adjusted balance being $71,721. In the absence of rate regulation, $78,070 would have been recognized as revenue.

(c) The Collective Agreement with CUPE Local 4705 from 2004 included a Memorandum of Settlement which stated that Greater Sudbury Hydro Plus Inc./Hydro Plus du Grand Sudbury Inc. has agreed to contribute a one time payment of $175,000 to an Employee Health Care Supplemental Fund. The funds were set aside in a short term investment pending finalization of the setup of a Trust Fund to administer the investment and subsequent contributions. Beyond this initial contribution, the Corporation also agrees to contribute a single payment representing 100% of the savings calculated for the period September 1, 2005 to August 31, 2006, within thirty days of the final savings calculation. Effective April 1, 2009 and every April 1st through to April 1, 2012, the Corporation shall make a contribution into the Trust Fund in an amount equal to the greater of $25,000 or one-half of one percent (1/2 of 1%) of net income after taxes as outlined on the Consolidated Statement of Operations and Deficit for Greater Sudbury Utilities Inc./Services Publics du Grand Sudbury Inc.

At the balance sheet date the trust fund has not yet been established and correspondingly these payments have not been made by the Greater Sudbury Hydro Plus Inc. The amounts have been segregated from the Corporations cash reserves and have been disclosed as restricted cash in the consolidated balance sheet.

(d) In 2011 the OEB concluded its hearings and reviews of PILs variances for the period October 1, 2001 to April 30, 2006. All LDCs were directed to file for disposition of the variances with their 2012 rate filings. At the issuance of these statements, based on the Decision and Order for 2012 rates, from the Ontario Energy Board, the Corporation has recorded the liability it feels will be approved as a rate rider. A liability of $134,182 and an offsetting adjustment to distribution revenues and interest on the regulatory balance has been recorded.

(e) Greater Sudbury Hydro Inc. and 1627596 Ontario Inc. are contingently liable for a line of credit to a maximum of $1,750,000 with the Sudbury Credit Union by way of a corporate guarantee. The line of credit is secured by a general security agreement (GSA) representing a first charge on all of the assets and undertakings of Greater Sudbury Hydro Inc. and 1627596 Ontario Inc. At year-end, the balance of the Sudbury Credit Union line of credit that is reflected in the financial statements of 1627596 Ontario Inc. was nil. This line of credit was cancelled in February 2012.

16. Related party transactions

The Corporation is wholly owned by the City of Greater Sudbury.

The Corporation provides electrical energy to the City of Greater Sudbury "City" at the same regulated rates and terms as other similar customers based on the amount of electricity consumed.

During the year, the Corporation sold the City water billing administration services and streetlight maintenance services totalling $764,156 (2010 - $746,146) and $517,653 (2010 - $362,377) respectively. Included in accounts receivable is $414,544 (2010 - $577,061) on account of these sales.

Included in accounts payable and accrued liabilities is $1,116,870 (2010 - $532,384) relating to amounts collected by the Corporation on behalf of the City for water billing. Correspondingly, included in accounts receivable is $46,197 (2010 - $48,328) relating to amounts collected by the City relating to electricity and water bill payments.

During the year, the Corporation paid $176,887 (2010 - $179,750) to the City on account of municipal taxes.

Transactions with the City are in the normal course of operations and are recorded at the exchange amount, which is the amount agreed to by the related parties. It is management's opinion that the exchange amount represents fair market value for these services.

17. Change in non-cash operating working capital

	2011	2010
Accounts receivable	$ 430,068	$ 897,481
Unbilled revenues - distribution	1,946,149	(1,786,002)
Unbilled revenues - energy	5,108,653	(6,912,184)
Inventory (note 21)	1,234	90,647
Prepaid expenses	90,408	(131,580)
Accounts payable and accrued liabilities	(1,061,034)	1,049,650
Payable for energy purchases	(2,256,357)	532,063
Payment in lieu of taxes	(587,893)	2,177,662
	$ 3,671,228	$ (4,082,263)

18. Financial instruments

a) ***Credit risk***

The Corporation is exposed to credit risk with respect to its cash and cash equivalents, derivative instruments, accounts receivable and unbilled revenue receivable.

The Corporation has deposited the cash and investments with large reputable financial institutions, from which management believes the risk of loss to be remote.

The Corporation has accounts receivable and unbilled revenue receivable from a large number of private individual and business customers in many industries located within the service territory. The Corporation monitors and limits its exposure to customers defaulting on their obligations. The Corporation provides an allowance for uncollectible accounts to absorb estimated credit losses. At December 31, 2011, there were no significant concentrations of credit risk with respect to these financial assets.

The Corporation's credit risk associated with the accounts receivable is primarily related to electricity bill payments from customers. The corporation has approximately 47,000 customers, the majority of which are residential. The Corporation collects security deposits from customers in accordance with direction provided by the OEB. As at December 31, 2011, the Corporation held security deposits in the amount of $1,342,002 (2010 - $1,789,439)

The carrying amount of accounts receivable is reduced through an allowance for doubtful accounts and the amount of the related impairment loss is recognized in the Statement of Operations. Subsequent recoveries of receivables previously provisioned are credited to the Statement of Operations. The total credit risk related to accounts receivable has been disclosed in note 4.

18. **Financial instruments (continued)**

b) ***Interest rate risk***

The Corporation is exposed to interest rate risk with respect to its operating line of credit facilities, promissory note payable, long-term debt, and swap contract.

The Corporation's operating line of credit facilities and long-term debt are sensitive to interest rate movements as they consist of variable prime rate based loans and advances.

The Corporation's promissory note payable and preferred shares are not sensitive to the risk of interest rate movements as they bear interest at fixed rates.

c) ***Fair value of financial instruments***

At inception, all financial instruments which meet the definition of a financial asset or financial liability are to be recorded at fair value, unless fair value cannot be reliably determined. All financial instruments are classified into one of five categories namely, held-to-maturity investments, loans and receivables, held-for-trading, other liabilities or available-for-sale. Gains and losses related to the measurement of financial instruments are reported in the statement of operations. Subsequent measurement of each financial instrument will depend on the balance sheet classification elected by the Corporation. The fair value of a financial instrument is the amount of consideration that would be agreed upon in an arm's length transaction between willing parties.

The following summarizes the accounting classification the Corporation has elected to apply to each of its significant categories of financial instruments:

Cash and cash equivilents	Held for trading
Accounts receivable	Loans and receivables
Unbilled revenue	Loans and receivables
Accounts payable and accrued liabilities	Other financial liabilities
Promissory Note Payable	Other financial liabilities
Payable for energy	Other financial liabilities
Swap conracts	Held for trading
Obligation under Capital Lease	Other financial liabilities
Long term Obligations	Other financial liabilities

Cash and cash equivilents and swap contracts ar e classified as held for trading and are initially recorded at fair value. These instruments are subsequent recorded at fair value with changes in fair value being recorded through net income.

Accounts receivable, and unbilled revenue are classified as "loans and receivables" and are measured at amortized cost, which, upon initial recognition, is considered equivalent to fair value. The carrying amounts approximate fair value because of the short maturitv of these instruments.

Accounts payable and accrued liabilities, and payable for energy are classified as "other financial liabilities" and are initially measured at their fair value. The carrying amounts approximate fair value because of the short maturity of these instruments.

Obligations under capital lease, long term obligations, and promissory note payable are classified as "other financial liabilities" and are initially measured at their fair value. Subsequent measurements are based on discounted cash flow analysis and approximate their carrying values as management believes that the fixed interest rates are representative of current market rates.

The fair value of the Corporation's advances from related parties, and promissory note payable cannot be reliably determined because there is no active market for these instruments and expected future cash flows cannot be reliably predicted.

d) ***Fair value measurements***

The Corporation utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A fair value hierarchy exists that prioritizes observable and unobservable inputs used to measure fair value. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Corporation's assumptions with respect to how market participants would price an asset or liability. The fair value hierarchy includes three levels of inputs that may be used to measure fair value:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities. An active market for the asset or liabilities is a market in which transactions for the asset or liabilities occur with sufficient frequency and volume to provide pricing information on an ongoing basis. The Corporation as classified cash and cash equivilents as level 1;

Level 2 - Observable inputs other than level 1 prices , such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. The Corporation as classified swap contracts as level 2; and

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. The Corporaion has no instruments classified as level 3.

e) ***Liquidity Risk***

Liquidity risk is the risk the Corporation may encounter difficulties in meeting obligations associated with financial liabilities and commitments. The Corporation has a credit agreement in place related to the long term debt. This credit agreement contains a number of standard financial and other covenants. A failure by the Corporation to comply with the obligations in this credit agreement could result in a default, which, if not rectified or waived, could permit acceleration of the relevant indebtedness.

There can be no assurance the Corporation could:

- generate sufficient cash flow from operations to pay outstanding indebtedness, or to fund any other liquidity needs; or
- refinance this credit agreement or obtain additional financing on commercially reasonable terms, if at all. The Corporation's credit facility is, and future borrowings may be, at variable rates of interest, which exposes the Corporation to the risk of increased interest rates.

The Corporation maintains a capital structure, including access to a revolving credit facility of $5,000,000, which helps to mange the risk of default under these credit agreements.

19. Pension agreements

The Corporation makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer pension plan, on behalf of approximately 100 members of its staff including part time contributing members. The plan is a defined benefit pension plan which specifies the amount of the retirement benefit to be received by the employee based on the length of service and rates of pay.

Contributions of $686,265 (2010 - $539,878) were paid during the year.

20. Loss carryforwards

For payment in lieu of tax purposes Greater Sudbury Telecommunications Inc./Télécommunications du Grand Sudbury Inc. has $579,981 of losses which can be applied to reduce future years taxable income. The 2004 losses totalling $89,298 expire in 2014. The 2006 losses totalling $182,944 expire in 2026. The 2007 losses totalling $282,943 expire in 2027. The 2010 losses totalling $24,796 expire in 2030.

For payment in lieu of tax purposes, 1700211 Ontario Inc. has $2,505,015 of losses which can be applied to reduce future years taxable income. The 2007 losses totalling $807,592 expire in 2027. The 2008 losses totalling $990,375 expire in 2028. The 2009 losses totalling $404,558 expire in 2029. The 2010 losses totalling $123,234 expire in 2030. The 2011 losses totalling $179,256 expire in 2031. The Corporation has not recorded a benefit in these consolidated financial statemetns related to these losses.

21. Comparative figures

During the year, the Corporation elected reclassifying certain prior year balances to comply with the current year presentation. The following is a summary of the impact of the reclassifications on the balances as reported in the prior year.

	As previously reported	Reclassification	Adjusted balance
Cash and investments	3,573,148	(251,898)	3,321,250
Restricted cash	-	251,898	251,898
Inventory	1,516,157	(1,248,359)	267,798
Capital assets	82,272,992	1,248,359	83,521,351

The reclassifications also resulted in the following adjustments to the prior year balances within the consolidated statement of cash flows:

	As previously reported	Reclassification	Adjusted balance
Changes in non-cash operating working capital			
Inventory	349,366	(258,719)	90,647
Cash flows from investing activities			
Purchase of capital assets	(11,688,774)	258,719	(11,430,055)

22. Capital disclosures

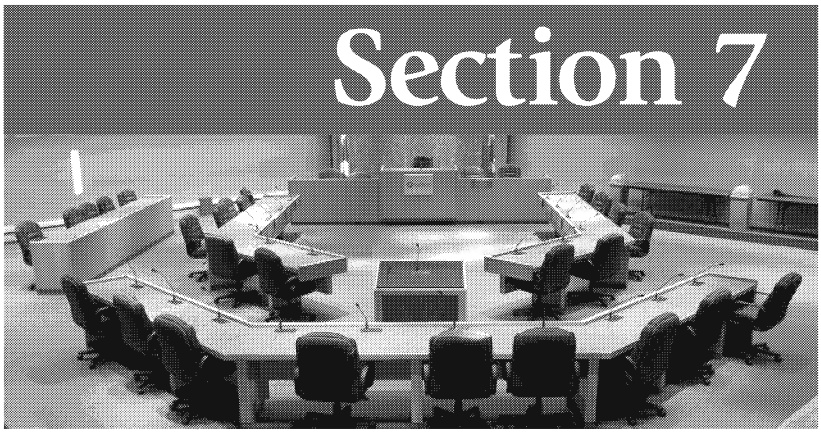
The Corporation's objective with respect to its capital structure is to maintain effective access to capital on an ongoing basis at reasonable rates while achieving appropriate rates of financial return for its shareholder.

The Corporation considers its capital structure to consist of shareholder's equity and a promissory note held by the Corporation's shareholder which has been subordinated to the Toronto Dominion Bank as security on the Corporation's operating credit facilities.

	2011	2010
Promissory note payable	$ 52,340,819	$ 52,340,819
Common shares	22,431,779	22,431,779
Deficit	(2,408,669)	(2,157,525)
Subtotal	20,023,110	20,274,254
Total capital	$ 72,363,929	$ 72,615,073

In addition to the subordination agreement referred to above, the Corporation is subject to a shareholder's agreement which has restrictive covenants typically associated with such an agreement. At December 31, 2011 the Corporation is in compliance with all of the covenants and restrictions.

Greater Sudbury Hydro Inc./Hydro du Grand Sudbury Inc. is a Corporation regulated by the Ontario Energy Board. The regulator has prescribed a phased in capital structure of 60% debt and 40% equity. For rate setting purposes the Corporation has complied with these requirements.



Financial Statements of Downtown Sudbury

Downtown Sudbury

Financial Statements
December 31, 2011

April 18, 2012

Independent Auditor's Report

To the Members of
Downtown Sudbury

We have audited the accompanying financial statements of Downtown Sudbury, which comprise the statement of financial position as at December 31, 2011 and the statements of operations, change in net financial assets and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility
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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Downtown Sudbury as at December 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants

Downtown Sudbury

Statement of Financial Position

As at December 31, 2011

	2011 $	2010 $
Financial assets		
Cash	51,944	95,743
Short-term investments (note 3)	550,000	450,000
Accounts receivable	58,465	34,179
	660,409	579,922
Financial liabilities		
Accounts payable and accrued liabilities	59,503	69,332
Payable to the City of Greater Sudbury	124,305	-
Deferred contributions (note 4)	-	6,872
	183,808	76,204
Net financial assets	476,601	503,718
Non-financial assets		
Tangible capital assets (note 5)	4,200	5,400
Prepaid expenses	5,319	5,409
	9,519	10,809
Accumulated surplus (note 8)	486,120	514,527

Commitments (note 6)

Approved on behalf of the Board

_____ Board member _____ Board member

The accompanying notes and are an integral part of these financial statements.

Downtown Sudbury

Statement of Operations

For the year ended December 31, 2011

	Budget $ (Unaudited)	2011 $	2010 $
Revenues			
Tax levy on Central Business District Members collected by the City of Greater Sudbury	429,000	429,000	429,000
Tax levy adjustments	(15,000)	9,346	169
Ribfest (note 7)	40,000	99,823	68,557
Industry Canada-FedNor	27,599	24,245	19,053
Advertising partnerships	-	7,557	13,680
Human Resources and Skills Development Canada	5,000	5,528	5,406
Interest	3,000	6,245	4,263
Other community partnerships and other revenues	11,000	6,094	5,377
Contributions (note 4)	3,514	6,872	3,514
	504,113	594,710	549,019
Expenses (note 9)			
Marketing, special events, member communications and services	217,500	262,484	240,687
Administration	207,365	194,280	189,503
Development	260,748	166,353	66,563
	685,613	623,117	496,753
Excess (deficiency) of revenues over expenses for the year	(181,500)	(28,407)	52,266
Accumulated surplus - Beginning of year		514,527	462,261
Accumulated surplus - End of year		486,120	514,527

The accompanying notes are an integral part of these financial statements.

Downtown Sudbury

Statement of Change in Net Financial Assets

For the year ended December 31, 2011

	2011 $	2010 $
Excess (deficiency) of revenues over expenses for the year	(28,407)	52,266
Amortization of tangible capital assets	1,200	-
Change in prepaid expenses	90	78
(Decrease) increase in net financial assets	(27,117)	52,344
Net financial assets - Beginning of year	503,718	451,374
Net financial assets - End of year	476,601	503,718

The accompanying notes are an integral part of these financial statements.

Downtown Sudbury

Statement of Cash Flows

For the year ended December 31, 2011

	2011 $	2010 $
Cash provided by (used in)		
Operating activities		
Excess (deficiency) of revenues over expenditures	(28,407)	52,266
Amortization of tangible capital assets	1,200	-
Change in non-cash assets and liabilities relating to operations		
Accounts receivable	(24,286)	3,431
Prepaid expenses	90	78
Accounts payable and accrued liabilities	(9,829)	20,209
Payable to the City of Greater Sudbury	124,305	(17,800)
Deferred contributions	(6,872)	(3,514)
	56,201	54,670
Investing activities		
Increase in short-term investments	(100,000)	(150,000)
Net change in cash for the year	(43,799)	(95,330)
Cash - Beginning of year	95,743	191,073
Cash - End of year	51,944	95,743
Supplementary information		
Interest received	7,080	4,158

The accompanying notes are an integral part of these financial statements.

1 Nature of operations

Downtown Sudbury (the Organization) is a business improvement area (BIA) established in 1977 pursuant to the Ontario Municipal Act and through a by-law of the City of Greater Sudbury. As a BIA, the Organization is funded through a levy that is paid by its members from the private sector, being owners of commercial properties, and shared by tenants through their rent. Downtown Sudbury is a private sector organization representing local businesses that is dedicated to the growth and development of downtown Sudbury through policy development, advocacy, special events and economic development.

The Organization is exempt from income taxes under the Income Tax Act.

2 Summary of significant accounting policies

The financial statements of the Organization are prepared by management in accordance with Canadian public sector accounting standards for local governments established by the Public Sector Accounting Board.

The principal accounting policies applied in the preparation of these financial statements are set out below.

Basis of accounting

These financial statements reflect the assets, liabilities, revenues and expenditures of the Organization and include all committees of the Organization.

Revenues and expenditures are reported using the accrual basis of accounting.

Cash

Cash includes cash on hand and demand deposits that are readily convertible to known amounts of cash and subject to insignificant risk of change in value.

Short-term investments

Short-term investments are recorded at the lower of cost or market value. Short-term investments generally have a maturity of one year or less at acquisition and are held for the purpose of meeting future cash commitments.

Tangible capital assets

Tangible capital assets are recorded at cost, which include amounts that are directly related to the acquisition of the assets. The Organization provides for amortization using the straight-line method designed to amortize the cost, less any residual value, of the tangible capital assets over their estimated useful lives. The annual amortization rates are as follows:

Furniture and equipment	5 years
Computer equipment	3 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Organization's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net writedowns are accounted for as expenses in the statement of operations.

Prepaid expenses

Prepaid expenses are charged to expenses over the periods expected to benefit from it.

Accumulated surplus

Certain amounts, as approved by the Board of Directors, are set aside in accumulated surplus for future operating and capital purposes. Transfers to/from funds and reserves are an adjustment to the respective fund when approved.

The accumulated surplus consists of the following:

- Unrestricted accumulated operating reserve

  This reserve is not restricted and is utilized for the operating activities of the Organization.

- Unrestricted equity in tangible capital assets

  This represents the net book value of the tangible capital assets that the Organization has on hand.

- Internally restricted special projects reserve

  This reserve is restricted and can only be used for projects that have been approved by the Board of Directors.

- Internally restricted chargeback reserve

  This reserve is restricted and can only be used for tax levy adjustments.

Revenues

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Tax levy revenue is earned and accrued on a calendar year basis. Assessments and the related tax levy are subject to appeal. Tax levy adjustments as a result of appeals are recorded in the year the results of the appeal process are known.

Revenues from government grants are recognized in the period that the events giving rise to the transfer have occurred as long as: the transfer is authorized; the eligibility criteria, if any, have been met; and the amount can be reasonably estimated. Government transfers received before these criteria have been met are recorded in the financial statements as deferred contributions and are recognized as revenue in the period in which all of these criteria are met.

Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Budget figures

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Board of Directors. The budget figures are unaudited.

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenues and expenses during the period. Items requiring the use of significant estimates include tax levy adjustments and certain accrued liabilities.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

3 Short-term investments

Short-term investments comprise term deposits and guaranteed investment certificates with various maturities within one year and paying an interest rate of 1.20%. The fair value of these investments is approximately equal to cost.

4 Deferred contributions

The deferred contributions consist of the following:

	2011 $	2010 $
City of Greater Sudbury Development corporation	-	6,872

5 Tangible capital assets

			2011
	Furniture and equipment $	**Computer equipment $**	**Total $**
Cost			
Balance - Beginning and end of year	12,000	4,900	16,900
Accumulated amortization			
Balance - Beginning of year	7,500	4,000	11,500
Amortization expense	900	300	1,200
Balance - End of year	8,400	4,300	12,700
Net book value	3,600	600	4,200

			2010
	Furniture and equipment $	**Computer equipment $**	**Total $**
Cost			
Balance - Beginning and end of year	12,000	4,900	16,900
Accumulated amortization			
Balance - Beginning and end of year	7,500	4,000	11,500
Net book value	4,500	900	5,400

6 Commitments

Downtown beautification improvement project contributions

The Organization has, by way of Board resolution, committed $55,000 of funding for beautification improvement projects. The projects are expected to take place in future years.

Northern Ontario School of Architecture contributions

The Organization has, by way of Board resolution, committed $50,000 of funding towards the establishment of a Northern Ontario School of Architecture.

Lease office space

The Organization rents office space under a lease which expired on February 28, 2012. On December 5, 2011, the Organization renewed its lease until February 28, 2017. The maximum annual rent to be paid under the renewed lease agreement is $17,600 in years one and two, $19,200 in years three and four and $20,800 in year five.

7 Ribfest

Ribfest revenues consist of:

	2011 $	2010 $
Event proceeds	69,578	42,046
Event registration	20,300	20,700
	89,878	62,746
Community partnerships		
Ontario Lottery and Gaming Corporation	5,000	-
City of Greater Sudbury	1,500	2,500
Labatt Breweries of Canada	1,500	1,500
Sudbury Credit Union	1,000	1,000
CTV Television Network	695	811
Niagara Inflatables	250	-
	9,945	5,811
Total revenues	99,823	68,557

8 Accumulated surplus

					2011
	Unrestricted operating accumulated surplus $	**Equity in tangible capital assets $**	**Internally restricted special projects reserve $**	**Internally restricted chargeback reserve $**	**Total accumulated surplus $**
Deficiency of revenues over expenses for the year	(28,407)	-	-	-	(28,407)
Allocation of amortization to tangible capital assets	1,200	(1,200)	-	-	-
Allocation of interest earnings to reserves	(4,500)	-	3,720	780	-
Transfers	104,998	-	(119,998)	15,000	-
Net increase (decrease) for the year	73,291	(1,200)	(116,278)	15,780	(28,407)
Balance - Beginning of year	122,162	5,400	319,849	67,116	514,527
Balance - End of year	195,453	4,200	203,571	82,896	486,120

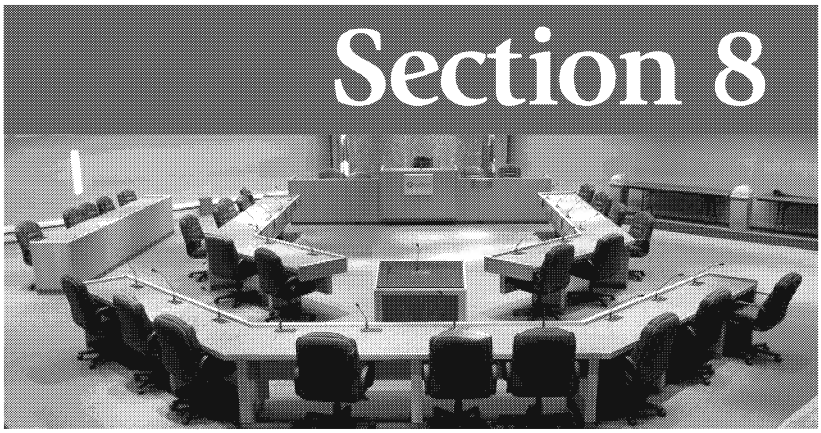
					2010
	Unrestricted operating accumulated surplus $	**Equity in tangible capital assets $**	**Internally restricted special projects reserve $**	**Internally restricted chargeback reserve $**	**Total accumulated surplus $**
Excess of revenues over expenses for the year	52,266	-	-	-	52,266
Allocation of interest earnings to reserves	(4,263)	-	3,596	667	-
Transfers	(15,000)	-	-	15,000	-
Net increase for the year	33,003	-	3,596	15,667	52,266
Balance - Beginning of year	89,159	5,400	316,253	51,449	462,261
Balance - End of year	122,162	5,400	319,849	67,116	514,527

9 Expenses

	2011 $	2010 $
Marketing, special events and member communications and services		
Downtown advertising and partnerships	108,066	87,253
Special events		
Ribfest	90,455	87,599
Christmas	36,532	38,999
Blues for Food	9,249	8,027
Yard sale	8,245	7,096
Parking elves	3,977	2,930
Sunset hour	-	4,472
Other	306	602
	148,764	149,725
Member communications and services	5,654	3,709
Total marketing, special events and member communications and services	262,484	240,687
Administration		
Salaries, wages and benefits	141,702	137,963
Rent and utilities	18,017	17,630
Office and general	11,062	12,632
Board expenses	6,960	7,434
Telephone	5,713	4,990
Accounting	5,479	4,743
Conferences and professional development	4,793	2,769
Amortization	1,200	-
Bad debts	(646)	1,342
Total administration	194,280	189,503
Development		
Partnerships	-	32,500
Beautification	27,490	23,130
Streetscape	138,863	10,933
	166,353	66,563
Total expenses	623,117	496,753

10 Comparative figures

Certain comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year. These changes have no effect on excess of revenues over expenditures previously reported in the prior year.



Financial Statements of the
Sudbury and District Health Unit

Sudbury & District Health Unit

Financial Statements
December 31, 2011

June 21, 2012

Independent Auditor's Report

To the Board Members of the Sudbury & District Health Unit, Members of Council, Inhabitants and Ratepayers of the Participating Municipalities of Sudbury & District Health Unit

We have audited the accompanying financial statements of Sudbury & District Health Unit, which comprise the statement of financial position as at December 31, 2011 and the statements of operations, accumulated surplus, changes in net financial assets and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Sudbury & District Health Unit as at December 31, 2011 and the results of its operations, accumulated surplus, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other matters

The financial statements of Sudbury & District Health Unit for the year ended December 31, 2010 were audited by another auditor who expressed an unmodified opinion on those statements on June 16, 2011.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants

Sudbury & District Health Unit

Statement of Financial Position

As at December 31, 2011

	2011 $	2010 $
Financial assets		
Cash and short-term investments	7,928,452	8,116,764
Accounts receivable	764,215	344,583
Receivable from the Province of Ontario	320,846	291,584
	9,013,513	8,752,931
Financial liabilities		
Accounts payable and accrued liabilities	1,359,562	2,405,877
Deferred revenue	336,750	365,408
Payable to the Province of Ontario	757,811	1,030,607
Employee benefit obligations (note 3)	2,899,221	2,723,702
	5,353,344	6,525,594
Net financial assets	3,660,169	2,227,337
Non-financial assets		
Tangible capital assets (note 4)	6,446,006	6,852,274
Prepaid expenses	175,586	117,184
Accumulated surplus (note 5)	10,281,761	9,196,795

Commitments and contingencies (note 6)

Approved by the Board

_____ Board member _____ Board member

The accompanying notes are an integral part of these financial statements.

Sudbury & District Health Unit

Statement of Operations

For the year ended December 31, 2011

	2011		2010
	Budget $ (Unaudited)	**Actual** $	**Actual** $
Revenues (note 11)			
Provincial grants	19,082,468	19,440,756	18,270,302
Per capita revenue from municipalities (note 9)	6,482,334	6,357,334	6,221,601
Other			
Plumbing inspections and licences	198,407	313,542	214,470
Interest	67,000	81,317	34,339
Federal grant	-	-	21,465
Other	873,937	1,119,570	1,004,715
	26,704,146	27,312,519	25,766,892
Expenses (note 11)			
Salaries and wages (note 7)	17,076,578	16,757,362	15,976,398
Benefits	4,201,093	4,153,657	3,649,688
Transportation	467,306	383,494	412,167
Administration (note 10)	2,747,638	2,282,615	3,267,834
Supplies and materials	1,403,737	1,380,007	1,397,247
Small operational equipment	807,794	575,356	577,645
Amortization of tangible capital assets (note 4)	-	695,062	496,114
	26,704,146	26,227,553	25,777,093
Annual surplus (deficit)	-	1,084,966	(10,201)

The accompanying notes are an integral part of these financial statements.

Sudbury & District Health Unit

Statement of Accumulated Surplus

For the year ended December 31, 2011

	2011 $	2010 $
Accumulated surplus - Beginning of year	9,196,795	9,206,996
Annual surplus (deficit)	1,084,966	(10,201)
Accumulated surplus - End of year	10,281,761	9,196,795

The accompanying notes are an integral part of these financial statements.

Sudbury & District Health Unit

Statement of Changes in Net Financial Assets

For the year ended December 31, 2011

	2011 $	2010 $
Annual surplus (deficit)	1,084,966	(10,201)
Purchase of tangible capital assets	(288,794)	(522,005)
Amortization of tangible capital assets	695,062	496,114
Change in prepaid expenses	(58,402)	198,971
Change in net financial assets	1,432,832	162,879
Net financial assets - Beginning of year	2,227,337	2,064,458
Net financial assets - End of year	3,660,169	2,227,337

The accompanying notes are an integral part of these financial statements.

Sudbury & District Health Unit

Statement of Cash Flows

For the year ended December 31, 2011

	2011 $	2010 $
Cash provided by (used in)		
Operating activities		
Annual surplus (deficit)	1,084,966	(10,201)
Non-cash items		
Amortization of tangible capital assets	695,062	496,114
Employee benefit obligations	175,519	226,356
Change in non-cash assets and liabilities		
Accounts receivable	(419,632)	(125,029)
Receivable from or payable to the Province of Ontario	(302,058)	1,204,934
Accounts payable and accrued liabilities	(1,046,315)	994,723
Deferred revenue	(28,658)	149,357
Prepaid expenses	(58,402)	198,971
	100,482	3,135,225
Investing activities		
Purchase of tangible capital assets	(288,794)	(522,005)
Increase (decrease) in cash and short-term investments during the year	(188,312)	2,613,220
Cash and short-term investments - Beginning of year	8,116,764	5,503,544
Cash and short-term investments - End of year	7,928,452	8,116,764

The accompanying notes are an integral part of these financial statements.

1 Nature of operations

The Sudbury & District Health Unit (Health Unit), was established in 1956, and is a progressive, accredited public health agency committed to improving health and reducing social inequities in health through evidence-informed practice. The Health Unit is funded through a combination of Ministry grants and through levies that are paid by the municipalities to whom the Health Unit provides public health services. The Health Unit works locally with individuals, families, community and partner agencies to promote and protect health and to prevent disease. Public health programs and services are geared toward people of all ages and delivered in a variety of settings including workplaces, day care and educational settings, homes, health care settings and community spaces.

The Health Unit is a non-profit public health agency and is therefore exempt from income taxes under the Income Tax Act (Canada).

2 Summary of significant accounting policies

These financial statements are prepared by management in accordance with Canadian public sector accounting standards for governments established by the Public Sector Accounting Board. The principal accounting policies applied in the preparation of these financial statements are set out below.

Basis of accounting

The financial statements are prepared using the accrual basis of accounting.

The accrual basis of accounting recognizes revenues as they become available and measurable. Expenses 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.

Cash and short-term investments

Cash includes cash on hand and demand deposits that are readily convertible into known amounts of cash and subject to insignificant risk of change in value.

Short-term investments are recorded at the lower of cost or fair value. Short-term investments generally have a maturity of one year or less at acquisition and are held for the purpose of meeting future cash commitments.

Included in cash and short-term investments are $2,106,889 (2010 - $2,085,915) of guaranteed investment certificates which are cashable on demand.

Employee benefit obligations

The Health Unit accounts for its participation in the Ontario Municipal Employee Retirement Fund (OMERS), a multi-employer public sector pension fund, as a defined contribution plan.

Vacation and other compensated absence entitlements are accrued for as entitlements are earned.

Sick leave benefits are accrued where they are vested and subject to pay out when an employee leaves the Health Unit's employ.

Other post-employment benefits are accrued in accordance with the projected benefit method pro-rated on service and management's best estimate of salary escalation and retirement ages of employees. The discount rate used to determine the accrued benefit obligation was determined by reference to market interest rates at the measurement date on high quality debt instruments with cash flows that match the timing and amount of expected benefit payments.

Actuarial gains (losses) on the accrued benefit obligation arise from the difference between actual and expected experiences and from changes in actuarial assumptions used to determine the accrued benefit obligation. These gains (losses) are amortized over the average remaining service period of active employees.

Non-financial assets

Tangible capital assets and prepaid expenses are accounted for as non-financial assets by the Health Unit. Non-financial assets are not available to discharge liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

Tangible capital assets

Tangible capital assets are recorded at cost, which include amounts that are directly related to the acquisition of the assets. The Health Unit provides for amortization using the straight-line method designed to amortize the cost, less any residual value, of the tangible capital assets over their estimated useful lives. The annual amortization rates are as follows:

Asset	Basis	Rate %
Building	straight-line	2.5
Computer hardware	straight-line	30
Leasehold improvements	straight-line	10
Vehicles and equipment	straight-line	10
Computer software	straight-line	100

Prepaid expenses

Prepaid expenses are charged to expenses over the periods expected to benefit from them.

Accumulated surplus

Certain amounts, as approved by the Board of Directors, are set aside in accumulated surplus for future operating and capital purposes. Transfers to/from funds and reserves are an adjustment to the respective fund when approved.

The accumulated surplus consists of the following surplus accounts:

- Invested in tangible capital assets

  This represents the net book value of the tangible capital assets that the Health Unit has on hand.

- Unfunded employee benefit obligations

  This represents the unfunded future employee benefit obligations comprised of the accumulated sick leave benefits, other post-employment benefits and vacation pay and other compensated absences.

The accumulated surplus consists of the following reserves:

- Working capital reserve

  This reserve is not restricted and is utilized for the operating activities of the Health Unit.

- Public health initiatives

  This reserve is restricted and can only be used for public health initiatives.

- Corporate contingencies

  This reserve is restricted and can only be used for corporate contingencies.

- Facility and equipment repairs and maintenance

  This reserve is restricted and can only be used for facility and equipment repairs and maintenance.

- Sick leave and vacation

  This reserve is restricted and can only be used for future sick leave and vacation obligations.

- Research and development

  This reserve is restricted and can only be used for research and development.

Revenue recognition

Revenue from government grants and contributions is recognized in the period in which the events giving rise to the government transfer have occurred as long as: the transfer is authorized; the eligibility criteria, if any, have been met; and the amount can reasonably be estimated. Funding received under the funding arrangement, which relates to a subsequent fiscal period and the unexpended portions of contributions received for specific purposes, are reflected as deferred revenue in the year of receipt and are recognized as revenue in the period in which all the recognition criteria have been met.

Other revenues including certain user fees, rents and interest are recorded on the accrual basis, when earned and when the amounts can be reasonably estimated and collection is reasonably assured.

Budget figures

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Board of Directors. The budget figures are unaudited.

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities at the date of the financial statements and the reported amounts of certain revenues and expenses during the period. By their nature, these estimates are subject to measurement uncertainty. The effect of changes in such estimates on the financial statements in future periods could be significant. Accounts specifically affected by estimates in these financial statements are certain accounts receivable, allowance for doubtful accounts, certain deferred revenues, amounts repayable to certain funders, employee benefit obligations, and the estimated useful lives and residual values of tangible capital assets.

3 Employee benefit obligations

An actuarial estimate of future liabilities has been completed using the most recent actuarial valuation dated December 31, 2007 and forms the basis for the estimated liability reported in these financial statements.

	2011 $	2010 $
Accumulated sick leave benefits	870,175	822,116
Other post-employment benefits	906,509	885,398
	1,776,684	1,707,514
Vacation pay and other compensated absence	1,122,537	1,016,188
	2,899,221	2,723,702

The significant actuarial assumptions adopted in measuring the Health Unit's other post-employment benefits are as follows:

	2011 %	2010 %
Discount rate	5	5
Health-care trend rate		
Initial	8	8
Ultimate	2	2
Salary escalation factor	4	4

The Health Unit has established reserves in the amount of $318,794 (2010 - $318,794) to mitigate the future impact of these obligations.

The accrued benefit obligations as at December 31, 2011 are $1,715,685 (2010 - $1,641,500). Total benefit plan related expenses were $165,691 and were comprised of current service costs of $88,823 (2010 - $83,301), interest of $81,883 (2010 - $78,389) and amortization of actuarial loss of $5,015 (2010 - $5,015 loss). Benefits paid during the year were $96,521 (2010 - $92,671). The net unamortized actuarial gain of $60,999 (2010 - $66,014) will be amortized over the expected average remaining service period of 15 years

4 Tangible capital assets

	2011								
	Cost				Accumulated amortization				
	Balance - Beginning of year $	Additions $	Disposals $	Balance - End of year $	Balance - Beginning of year $	Amortization $	Disposals $	Balance - End of year $	Net book value of tangible capital assets $
Land	26,939	-	-	26,939	-	-	-	-	26,939
Building	8,011,999	26,454	-	8,038,453	2,632,471	200,631	-	2,833,102	5,205,351
Leasehold improvements	391,330	-	-	391,330	110,895	42,927	-	153,822	237,508
Computer hardware	857,490	119,724	-	977,214	267,751	259,043	-	526,794	450,420
Computer software	92,987	26,879	-	119,866	-	119,866	-	119,866	-
Vehicles and equipment	1,901,017	115,737	-	2,016,754	1,418,371	72,595	-	1,490,966	525,788
	11,281,762	288,794	-	11,570,556	4,429,488	695,062	-	5,124,550	6,446,006

	2010								
	Cost				Accumulated amortization				
	Balance - Beginning of year $	Additions $	Disposals $	Balance - End of year $	Balance - Beginning of year $	Amortization $	Disposals $	Balance - End of year $	Net book value of tangible capital assets $
Land	26,939	-	-	26,939	-	-	-	-	26,939
Building	8,011,999	-	-	8,011,999	2,432,171	200,300	-	2,632,471	5,379,528
Leasehold improvements	391,330	-	-	391,330	67,968	42,927	-	110,895	280,435
Computer hardware	623,824	361,166	(127,500)	857,490	207,590	187,661	(127,500)	267,751	589,739
Computer software	-	92,987	-	92,987	-	-	-	-	92,987
Vehicles and equipment	1,833,165	67,852	-	1,901,017	1,353,144	65,227	-	1,418,371	482,646
	10,887,257	522,005	(127,500)	11,281,762	4,060,873	496,115	(127,500)	4,429,488	6,852,274

5 Accumulated surplus

The accumulated surplus consists of individual fund surpluses and reserves as follows:

									2011	2010
	Invested in tangible capital assets $	Unfunded employee benefit obligations $	Working capital $	Public health initiatives $	Corporate contingencies $	Facility and equipment repairs and maintenance $	Sick leave and vacation $	Research and development $	Total $	Total $
Balance - Beginning of year	6,852,274	(2,723,702)	2,935,569	757,000	500,000	500,000	318,794	56,860	9,196,795	9,206,997
Annual surplus (deficit)	(695,062)	(175,519)	1,919,881	-	-	35,666	-	-	1,084,966	(10,202)
Purchase of tangible capital assets	288,794	-	(288,794)	-	-	-	-	-	-	-
Balance - End of year-	6,446,006	(2,899,221)	4,566,656	757,000	500,000	535,666	318,794	56,860	10,281,761	9,196,795

6 Commitments and contingencies

Line of credit

As at December 31, 2011, the Health Unit has available an operating line of credit of $500,000 (2010 - $500,000). There is no balance outstanding on the line of credit at year-end (2010 - $nil).

Lease commitment

The Health Unit enters into operating leases in the ordinary course of business, primarily for real estate property and equipment. Payments for these leases are contractual obligations as scheduled per each agreement. Commitments for minimum lease payments in relation to non-cancellable operating leases at December 31, 2011 are as follows:

	$
No later than 1 year	218,002
Later than 1 year and no later than 5 years	750,275
Later than 5 years	569,921

Contingencies

From time to time, the Health Unit is involved in lawsuits and claims arising in the ordinary course of business. Management has established policies and procedures to ensure adequate provisions will be made in the accounts where required such that the ultimate resolution with respect to any claims will not have a material adverse effect on the Health Unit's financial position or results of operations. As at December 31, 2011, no such claims exist.

7 Salaries and wages

Included in salaries and wages is compensation to the Medical Officer of Health and Associate Medical Officer of Health as follows:

	2011 $	2010 $
Medical Officer of Health		
Base salary	302,847	296,730
Compensation expenses	15,281	13,438
	318,128	310,168
Associate Medical Officer of Health		
Base salary	184,996	73,610
Compensation expenses	4,540	596
	189,536	74,206

8 Pension agreements

The Health Unit makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of its members. The plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS for 2011 was $1,285,869 (2010 - $1,085,144) for current service and is included within benefits expense on the statement of operations.

9 Per capita revenue from municipalities

	2011 $	2010 $
Township of Assiginack	28,290	27,686
Township of Baldwin	19,326	18,914
Township of Billings (and part of Allan)	16,911	16,549
Township of Burpee	10,744	10,514
Township of Central Manitoulin	60,077	58,794
Municipality of St. Charles	42,340	41,436
Township of Chapleau	80,865	79,139
Municipality of French River	82,709	80,943
Township of Espanola	173,237	169,539
Township of Gordon (and part of Allan)	16,211	15,865
Town of Gore Bay	27,209	26,628
Municipality of Markstay-Warren	91,037	89,093
Township of Northeastern Manitoulin & The Islands	77,496	75,841
Township of Nairn & Hyman	15,003	14,683
Municipality of Killarney	14,177	13,874
Township of Sables and Spanish River	99,429	97,306
City of Greater Sudbury	5,490,448	5,373,220
Township of Tehkummah	11,825	11,577
	6,357,334	6,221,601

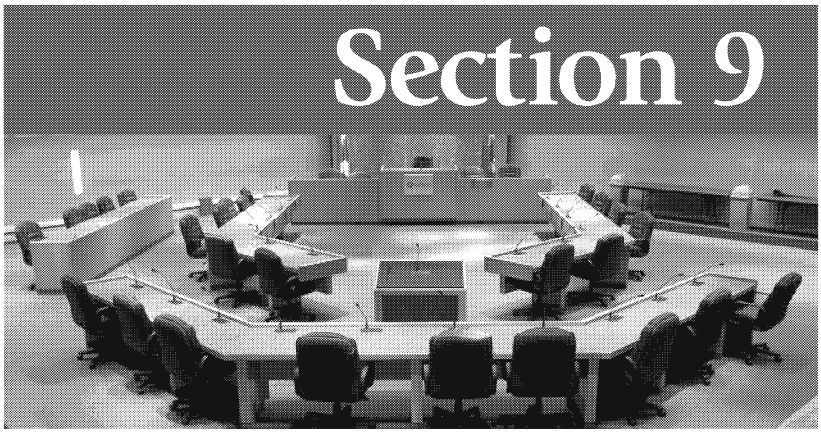
10 Administration expenses

	2011		2010
	Budget $ (Unaudited)	**Actual** $	**Actual** $
Administration			
Professional fees	958,797	692,754	1,758,281
Advertising	278,654	215,815	160,718
Building maintenance	347,633	336,659	276,111
Staff education	327,817	254,745	312,164
Utilities	160,232	149,356	139,340
Rent	263,641	251,037	266,258
Liability insurance	88,461	88,461	90,428
Postage	68,572	64,811	61,914
Telephone	207,114	183,564	167,139
Memberships and subscriptions	44,024	42,720	34,496
Strategic planning	2,693	2,693	985
	2,747,638	2,282,615	3,267,834

11 Revenues and expenses by funding sources

	OLHA $	VBD $	CINOT Exp. $	SDWS $	Influenza $	Men. C $	HPV $	HSO $	MCYS $	CID and IC – PHN $	Other $	Total $
Revenues												
Provincial grants	14,033,983	48,714	28,618	115,822	53,650	12,257	18,530	337,973	1,440,150	473,779	1,984,195	18,547,671
Provincial grants - One-Time	-	-	-	99,231	-	-	-	39,252	14,621	-	-	153,104
Unorganized territories	739,981	-	-	-	-	-	-	-	-	-	-	739,981
Municipalities	6,303,659	21,646	32,029	-	-	-	-	-	-	-	-	6,357,334
Plumbing and inspections	313,542	-	-	-	-	-	-	-	-	-	-	313,542
Interest	81,317	-	-	-	-	-	-	-	-	-	-	81,317
Other	724,990	3,347	-	-	-	-	-	-	-	-	391,233	1,119,570
	22,197,472	73,707	60,647	215,053	53,650	12,257	18,530	377,225	1,454,771	473,779	2,375,428	27,312,519
Expenses												
Salaries and wages	14,008,254	13,935	-	141,699	23,707	10,917	16,736	234,325	1,110,570	363,370	833,849	16,757,362
Benefits	3,571,143	1,167	-	26,333	1,964	1,077	1,323	61,267	228,614	74,761	186,008	4,153,657
Transportation	227,866	9,074	-	22,911	2,374	263	471	12,136	48,702	1,821	57,876	383,494
Administration (note 11)	2,048,789	2,003	39,932	-	15,731	-	-	26,116	12,114	2,846	135,084	2,282,615
Supplies and materials	891,060	40,714	-	24,110	9,874	-	-	3,588	45,771	30,981	333,909	1,380,007
Equipment and furnishings - I & IT	555,255	1,406	-	-	-	-	-	6,583	9,000	-	3,112	575,356
Amortization of capital purchases	691,226	-	-	-	-	-	-	3,836	-	-	-	695,062
	21,993,593	68,299	39,932	215,053	53,650	12,257	18,530	347,851	1,454,771	473,779	1,549,838	26,227,553
Annual surplus (deficit)	203,879	5,408	20,715	-	-	-	-	29,374	-	-	825,590	1,084,966

OLHA - MOHLTC Mandatory Cost-Shared including unorganized territories
VBD - Vector borne diseases
CINOT - Children in need of treatment - Expansion Program
SDWS - Small Drinking Water Systems
Men. C - Meningococcal Vaccine Program
HPV - Human papilloma virus
HSO - Healthy Smiles Ontario
MCYS - Ministry Children and Youth Services
CID - Infectious Diseases Control Initiative
IC – PHN - Infection Prevention and Control Nurses Initiative
Other - Other Ministry Grants which include:
- Chief Nursing Officer
- Enhanced Food Safety - Haines Initiative
- Enhanced Safe Water Initiative
- MOH/AMOH Compensation Initiative
- Needle Exchange Program Initiative
- Infection and Prevention Control Week
- Sexually Transmitted Infections Week
- World Tuberculosis Day
- Public Health Nurses Initiative



Financial Statements of the Greater Sudbury Housing Corporation

Greater Sudbury Housing Corporation

Financial Statements
December 31, 2011

April 25, 2012

Independent Auditor's Report

To the Board of Directors of the
Greater Sudbury Housing Corporation

We have audited the accompanying financial statements of the Greater Sudbury Housing Corporation, which comprise the statement of financial position as at December 31, 2011 and the statements of operations, changes in net assets and cash flows for the year then ended, and the related notes and supplementary schedules, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting described in note 2 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility
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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

PricewaterhouseCoopers LLP, Chartered Accountants
Mississauga Executive Centre, One Robert Speck Parkway, Suite 1100, Mississauga, Ontario, Canada L4Z 3M3
T: +1 905 949 7400, F: +1 416 814 3220

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of the Greater Sudbury Housing Corporation as at December 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with the basis of accounting described in note 2 to the financial statements.

Emphasis of matter

These financial statements have not been, and were not intended to be, prepared in accordance with The Canadian Institute of Chartered Accountants Handbook Part 5 and are solely for the information and use of the Board of Directors of the Greater Sudbury Housing Corporation and the City of Greater Sudbury to comply with accounting principles as specified by the City of Greater Sudbury. These financial statements are not intended to be, and should not be, used by anyone other than the specified users or for any other purpose.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants

Greater Sudbury Housing Corporation

Statement of Financial Position

As at December 31, 2011

	2011 $	2010 $
Assets		
Current assets		
Cash	2,065,307	2,090,873
Tenant accounts receivable	72,269	85,550
Prepaid expenses	249,228	267,817
Other accounts receivable	368,505	322,702
Due from the City of Greater Sudbury (note 4)	220,973	41,711
	2,976,282	2,808,653
Liabilities, share capital and net assets		
Current liabilities		
Accounts payable and accrued liabilities	1,761,463	1,620,054
Accrued payroll and employee benefits expenses	102,799	64,715
Prepaid rents	162,920	158,345
	2,027,182	1,843,114
Share capital		
Authorized		
Unlimited common shares		
Issued		
100 common shares	1	1
Net assets		
Restricted		
Capital reserve	543,266	569,416
Rent supplement reserve	219,017	235,919
Unrestricted		
Operating reserve	186,816	160,203
	949,099	965,538
	2,976,282	2,808,653

Commitments (note 5)

Schedule of tangible capital assets (schedule 2)

Approved on behalf of the Board

_____ Board member _____ Board member

The accompanying notes and supplementary schedules are an integral part of these financial statements.

Greater Sudbury Housing Corporation

Statement of Operations

For the year ended December 31, 2011

	2011 Budget $ (Unaudited)	2011 $	2010 $
Revenues			
Rental	6,903,600	6,703,254	6,793,071
Tenant recoveries	100,000	91,849	94,993
Sundry revenue	150,000	151,428	165,186
Interest	10,000	27,080	18,477
Non-profit management fees	51,690	65,441	50,440
City of Greater Sudbury			
Local housing subsidy	10,647,498	10,647,498	10,052,056
Regular Rent Supplement Program administration fee	78,200	78,200	78,200
Strong Communities Rent Supplement Program	16,510	443,721	431,310
Social Housing Renovation and Retrofit Program funding	-	-	1,651,061
Renewable Energy Program funding	-	1,231,566	-
Severance funding	-	-	270,721
	17,957,498	19,440,037	19,605,515
Expenditures			
Utilities	3,618,496	3,524,816	3,363,925
Rent Supplement Program	2,692,809	3,204,534	3,086,954
Salaries and benefits	3,514,884	3,280,615	3,078,980
Property maintenance and operations	2,325,000	2,465,653	2,466,155
Capital	2,310,000	3,573,639	3,783,153
Municipal taxes	2,641,309	2,585,538	2,504,749
Administration	495,000	465,010	525,651
Bad debts	210,000	156,467	206,059
Transportation and communication	150,000	161,450	159,637
Severance pay-out	-	38,754	211,446
	17,957,498	19,456,476	19,386,709
(Deficiency) excess of revenues over expenditures	-	(16,439)	218,806

The accompanying notes and supplementary schedules are an integral part of these financial statements.

Greater Sudbury Housing Corporation

Statement of Changes in Net Assets

For the year ended December 31, 2011

				Net assets	
	Operating reserve $	Capital reserve $	Rent supplement reserve $	2011 total $	2010 total $
Net assets - Beginning of year	160,203	569,416	235,919	965,538	746,732
Excess (deficiency) of revenues over expenditures	86,242	(26,150)	(76,531)	(16,439)	218,806
Transfer between reserves	(59,629)	-	59,629	-	-
Net assets - End of year	186,816	543,266	219,017	949,099	965,538

The accompanying notes and supplementary schedules are an integral part of these financial statements.

Greater Sudbury Housing Corporation

Statement of Cash Flows

For the year ended December 31, 2011

	2011 $	2010 $
Cash provided by (used in)		
Operating activities		
(Deficiency) excess of revenues over expenditures	(16,439)	218,806
Change in non-cash operating working capital		
Decrease in tenant accounts receivable	13,281	40,194
Decrease (increase) in prepaid expenses	18,589	(51,791)
(Increase) decrease in other accounts receivable	(45,803)	52,016
(Increase) decrease in due from Municipal Service Manager	(179,262)	693,646
Increase in accounts payable and accrued liabilities	141,409	87,987
Increase (decrease) in accrued payroll and employee benefits expenses	38,084	(35,423)
Increase in prepaid rents	4,575	11,299
Net change in cash for the year	(25,566)	1,016,734
Cash - Beginning of year	2,090,873	1,074,139
Cash - End of year	2,065,307	2,090,873
Supplementary information		
Interest received	27,080	18,477

The accompanying notes and supplementary schedules are an integral part of these financial statements.

1 Nature of operations

Greater Sudbury Housing Corporation (the Corporation) was incorporated under the Ontario Business Corporations Act on December 14, 2000. Its principal activity is the provision of socially-assisted housing for the Municipality of Greater Sudbury.

The Corporation is a municipal corporation pursuant to paragraph 149(1)(d.5) of the Income Tax Act and is therefore exempt from income taxes having met certain requirements of the Income Tax Act.

2 Summary of significant accounting policies

Basis of accounting

These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with the policies as determined by the Corporation's Municipal Service Manager, the City of Greater Sudbury. The basis of accounting used in these financial statements materially differs from The Canadian Institute of Chartered Accountants Handbook Part 5 because:

a) the Corporation has obligations for certain employee benefits which will require funding in future years and which are not accrued in the financial statements (note 5);

b) capital assets purchased and betterments which extend the estimated life of an asset are charged to operations in the year the expenditure is incurred rather than being capitalized on the statement of financial position and amortized over their estimated useful lives (see schedule of tangible capital assets). Tangible capital asset additions are capitalized to the schedule of tangible capital assets only if they exceed a $50,000 threshold; and

c) inventory of parts and supplies are charged to the statement of operations in the year that the expenditure is incurred.

Cash

Cash includes cash on hand and demand deposits that are readily convertible to known amounts of cash and subject to insignificant risk of change in value.

Prepaid expenses

Prepaid expenses are charged to expenses over the periods expected to benefit from it.

Net assets

Certain amounts, as approved by the Board of Directors, are set aside in net assets for future operating and capital purposes. Transfers to/from funds and reserves are an adjustment to the respective reserve when approved.

Net assets consist of the following:

- Operating reserve

  This reserve is not restricted and is utilized for the operating activities of the Corporation.

- Capital reserve

  This reserve is restricted and can only be used for capital projects that have been approved by the Board of Directors.

- Rent supplemental reserve

  This reserve is restricted and can only be used for expenses related to the rent supplement program.

Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Housing charges and the federal and provincial subsidies for the Income Tested Assistance Program are recognized as revenue during the month of occupancy by members.

Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Subsidy refundable

The operating subsidy is recognized based on the approved fiscal allocation by the City of Greater Sudbury. Subsidies may be recovered by the City of Greater Sudbury based on an annual reconciliation performed subsequent to year-end. The recoveries are reported in the year of recovery.

Budget figures

Budget figures have been provided for comparison purposes and have been derived from the budget approved by the Board of Directors. The budget figures are unaudited.

Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenues and expenses during the period. Items requiring the use of significant estimates include the valuation allowances for tenant receivables and other accounts receivable.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

3 Tangible capital assets

Pursuant to a transfer order made under the Social Housing Reform Act, all assets, liabilities, rights and obligations with respect to the provincially-operated local housing authority were transferred from Ontario Housing Corporation to the Corporation, effective January 1, 2001. The transfer included all social housing units, including land and buildings but did not include the associated debentures.

The land and buildings transferred to the Corporation are as follows:

Street address	Other name	Units
Cabot/Burton/Hearne	Cabot Park	88
3553 Montpellier, Chelmsford	The Rosemount	41
1950 Lasalle Boulevard	Place Hurtubise	106
744 Bruce Street	Ryan Heights	150
1960 B Paris Street	401 Rumball Terrace	204
1960 A Paris Street	201 Rumball Terrace	101
1052 Belfry Street	Eddie Lapierre Building	101
1920 Paris Street	The Towers	101
27 Hanna Street, Capreol	Dennie Court	20
Catherine and Maplewood Streets, Garson		3
720 Bruce Avenue	The Balmoral	251
Charette Street, Chelmsford		8
O'Neil Drive, Garson		6
241 Second Avenue North	Birkdale Village	70
1778 LaSalle Boulevard	Keewatin Court	30
1200 Attlee Avenue	McCormack Court	76
159 Louis Street	Fournier Gardens	127
Charlotte and Gaudette Streets, Chelmsford		20
166 Louis Street		50
1528 Kennedy Street		20
155 Lapointe Street, Hanmer	Place Royale	27
35 Spruce Street, Garson	Spruce Villa	24
240 B Street, Lively		26
242 Colonial Court	Colonial Court	12
St. Onge Street, Chelmsford		6
1655 and 1676 Havenbrook Drive		12
715 Burton Avenue		20
491 Camelot Drive	Carmichael Village	42
Scattered units		63
Scattered units		43
		1,848

4 Due from the City of Greater Sudbury

	2011 $	2010 $
Balance consists of		
Receivable from the City of Greater Sudbury Capital Program	220,973	41,711

5 Commitments

The Corporation provides certain employee benefits which will require funding in future years and which are not accrued. The total unaccrued vacation and severance wages at December 31, 2011 totals $36,016 (2010 - $95,608).

The Corporation has entered into various contracts for services with monthly costs totalling $31,414 to $83,635 (2010 - $28,107 to $58,635).

The Corporation is involved in certain litigation and claims, which are from time to time in the normal course of business.

The Corporation records accruals that reflect management's best estimate of any potential liability relating to these claims. In the opinion of management, the Corporation has reasonable arguments to defend against these claims and none would result in an additional liability that would have a significant adverse effect on the Corporation's financial position. However, the Corporation cannot predict with certainty the final outcome of these matters. No accrual has been made as at December 31, 2011 (2010 - $nil) for any of these claims.

6 Comparative figures

Certain comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year. These changes have no effect on excess of revenues over expenditures previously reported in the prior year.

Greater Sudbury Housing Corporation

Schedule of Operations

For the year ended December 31, 2011

Schedule 1

	Operating		Capital		Rent supplement program		Total	
	Budget $	**Actual** $	**Budget** $	**Actual** $	**Budget** $	**Actual** $	**Budget** $	**Actual** $
Revenues								
Rental	6,903,600	6,703,254	-	-	-	-	6,903,600	6,703,254
Tenant recoveries	100,000	91,849	-	-	-	-	100,000	91,849
Sundry revenue	150,000	151,428	-	-	-	-	150,000	151,428
Interest	10,000	15,604	-	-	-	-	10,000	15,604
Non-profit management fees	51,690	65,441	-	-	-	-	51,690	65,441
City of Greater Sudbury								
Local housing subsidy	5,644,689	5,644,689	2,310,000	2,310,000	2,692,809	2,692,809	10,647,498	10,647,498
Regular Rent Supplement Program administration fee	78,200	78,200	-	-	-	-	78,200	78,200
Strong Communities Rent Supplement Program	16,510	12,467	-	-	-	431,254	16,510	443,721
Renewable Energy Program funding	-	-	-	1,231,566	-	-	-	1,231,566
	12,954,689	12,762,932	2,310,000	3,541,566	2,692,809	3,124,063	17,957,498	19,428,561
Expenditures								
Utilities	3,618,496	3,524,816	-	-	-	-	3,618,496	3,524,816
Rent Supplement Program	-	-	-	-	2,692,809	3,204,534	2,692,809	3,204,534
Salaries and benefits	3,514,884	3,280,615	-	-	-	-	3,514,884	3,280,615
Property maintenance and operations	2,325,000	2,465,653	-	-	-	-	2,325,000	2,465,653
Capital								
Regular	-	-	2,310,000	2,420,361	-	-	2,310,000	2,420,361
Renewable energy	-	-	-	1,153,278	-	-	-	1,153,278
Municipal taxes	2,641,309	2,585,538	-	-	-	-	2,641,309	2,585,538
Administration	495,000	465,010	-	-	-	-	495,000	465,010
Bad debts	210,000	156,467	-	-	-	-	210,000	156,467
Transportation and communication	150,000	161,450	-	-	-	-	150,000	161,450
Severance pay-out	-	38,754	-	-	-	-	-	38,754
	12,954,689	12,678,303	2,310,000	3,573,639	2,692,809	3,204,534	17,957,498	19,456,476
Excess (deficiency) of revenues over expenditures before the undernoted	-	84,629	-	(32,073)	-	(80,471)	-	(27,915)
Interest on reserve funds	-	1,613	-	5,923	-	3,940	-	11,476
Excess (deficiency) of revenues over expenditures	-	86,242	-	(26,150)	-	(76,531)	-	(16,439)

Greater Sudbury Housing Corporation

Schedule of Tangible Capital Assets

For the year ended December 31, 2011

Schedule 2

	Cost				Accumulated amortization				Net book value of tangible assets	
	Balance - beginning of year $	Additions and betterments $	Disposals $	Balance - end of year $	Balance - beginning of year $	Amortization $	Amortization related to disposals $	Balance - end of year $	2011 $	2010 $
High-rise residential units										
Land	2,180,550	-	-	2,180,550	-	-	-	-	2,180,550	2,180,550
Site improvements	2,943,743	382,547	-	3,326,290	1,962,496	214,739	-	2,177,235	1,149,055	981,247
Buildings	19,126,726	468,049	-	19,594,775	6,637,218	727,046	-	7,364,264	12,230,511	12,489,508
	24,251,019	850,596	-	25,101,615	8,599,714	941,785	-	9,541,499	15,560,116	15,651,305
Multi-residential units										
Land	2,853,550	-	-	2,853,550	-	-	-	-	2,853,550	2,853,550
Buildings	36,436,987	607,163	-	37,044,150	15,598,015	1,839,443	-	17,437,458	19,606,692	20,838,972
	39,290,537	607,163	-	39,897,700	15,598,015	1,839,443	-	17,437,458	22,460,242	23,692,522
Single-family residential houses										
Land	4,155,000	-	-	4,155,000	-	-	-	-	4,155,000	4,155,000
Buildings	13,233,474	-	(42,426)	13,233,474	5,268,658	659,553	1,061	5,927,150	7,306,324	7,964,816
	17,388,474	-	(42,426)	17,388,474	5,268,658	659,553	1,061	5,927,150	11,461,324	12,119,816
Equipment and vehicles										
Furniture and equipment	709,116	-	-	709,116	415,373	70,911	-	486,284	222,832	293,743
Vehicles	329,912	-	-	329,912	147,351	27,156	-	174,507	155,405	182,561
	1,039,028	-	-	1,039,028	562,724	98,067	-	660,791	378,237	476,304
	81,969,058	1,457,759	(42,426)	83,426,817	30,029,111	3,538,848	1,061	33,566,898	49,859,919	51,939,947
Summary										
Land	9,189,100	-	-	9,189,100	-	-	-	-	9,189,100	9,189,100
Site improvements	2,943,743	382,547	-	3,326,290	1,962,496	214,739	-	2,177,235	1,149,055	981,247
Buildings	68,797,187	1,075,212	(42,426)	69,829,973	27,503,891	3,226,042	1,061	30,728,872	39,101,101	41,293,296
Furniture and equipment	709,116	-	-	709,116	415,373	70,911	-	486,284	222,832	293,743
Vehicles	329,912	-	-	329,912	147,351	27,156	-	174,507	155,405	182,561
	81,969,058	1,457,759	(42,426)	83,384,391	30,029,111	3,538,848	1,061	33,566,898	49,817,493	51,939,947

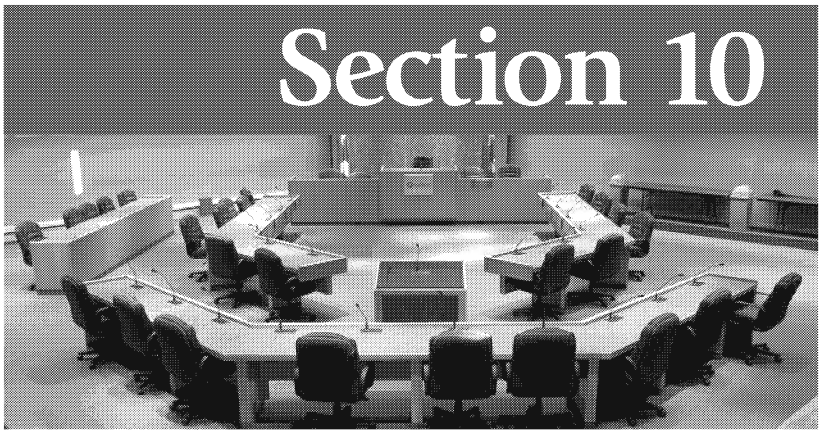
Greater Sudbury Housing Corporation

Schedule of Tangible Capital Assets...*cont'd*

For the year ended December 31, 2011

Capital assets in the schedule of tangible capital assets are stated at cost, less accumulated amortization and are amortized over their estimated useful live of each individual component on a straight-line basis at the following rates:

High-rise residential unit buildings	
Interior, exterior and roof	20 years
Structure	50 years
Electrical	30 years
Mechanical	25 years
Site improvements	15 years
Multi-residential units	20 years
Single-family residential homes	20 years
Equipment and vehicles	10 years



Financial Statements of the City of Greater Sudbury Community Development Corporation

Financial Statements of

THE CITY OF GREATER SUDBURY COMMUNITY DEVELOPMENT CORPORATION

Year ended December 31, 2011

June 27, 2012

Independent Auditor's Report

To the Board of Directors of
the City of Greater Sudbury Community Development Corporation

We have audited the accompanying financial statements of the City of Greater Sudbury Community Development Corporation, which comprise the statement of financial position as at December 31, 2011 and the statement of operations and accumulated surplus and cash flows for the year then ended, and the related note, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles (GAAP), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

PricewaterhouseCoopers LLP, Chartered Accountants
PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2
T: +1 416 863 1133, F: +1 416 365 8215, www.pwc.com/ca

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of the City of Greater Sudbury Community Development Corporation as at December 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with Canadian GAAP.

Other matter
The financial statements as at December 31, 2010 and for the year then ended were audited by other auditors who expressed an unmodified opinion on those consolidated financial statements in their report dated June 8, 2011.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants

THE CITY OF GREATER SUDBURY COMMUNITY DEVELOPMENT CORPORATION

Statement of Financial Position

December 31, 2011 with comparative figures as at December 31, 2010

	2011	2010
Assets		
Cash	$ 421	$ 421
Accounts receivable (note 2)	1,081,137	755,607
Loans receivable (note 3)	-	25,000
Investments (note 4)	-	-
	$ 1,081,558	$ 781,028
Liabilities		
Accounts payable	$ 43	$ 43
Accumulated surplus	1,081,515	780,985
Commitments (note 5)		
	$ 1,081,558	$ 781,028

The accompanying notes are an integral part of these financial statements.

On behalf of the Board:

_____ Director

_____ Director

THE CITY OF GREATER SUDBURY COMMUNITY DEVELOPMENT CORPORATION

Statement of Operations and Accumulated Surplus

Year ended December 31, 2011 with comparative figures for the year ended December 31, 2010

	2011	2010
Revenue		
City of Greater Sudbury	$ 1,400,805	$ 887,064
Expenditure		
Grants	1,075,275	611,584
Annual surplus before undernoted item	325,530	275,480
Loss on write-down of Investments	(25,000)	(75,000)
Annual surplus	300,530	200,480
Accumulated surplus, beginning of year	780,985	580,505
Accumulated surplus, end of year	**$ 1,081,515**	**$ 780,985**

The accompanying notes are an integral part of these financial statements.

THE CITY OF GREATER SUDBURY COMMUNITY DEVELOPMENT CORPORATION

Statement of Cash Flows

Year ended December 31, 2011 with comparative figures for the year ended December 31, 2010

	2011	2010
Cash flows from operating activities:		
Annual surplus	$ 300,530	$ 200,480
Items not involving cash:		
Write-down of loan receivable	25,000	75,000
Change in non-cash operating working capital:		
Increase in accounts receivable	(325,530)	(275,480)
	-	-
Net change in cash	-	-
Cash, beginning of year	421	421
Cash, end of year	$ 421	$ 421

The accompanying notes are an integral part of these financial statements.

THE CITY OF GREATER SUDBURY COMMUNITY DEVELOPMENT CORPORATION

Notes to the Financial Statements

Year ended December 31, 2011

The City of Greater Sudbury Community Development Corporation is principally involved in the promotion of community economic development in the City of Greater Sudbury with the participation of the community by encouraging, facilitating and supporting community strategic planning and increasing self-reliance, investment and job creation within the community. The Corporation was incorporated without share capital on January 3, 2001 under the laws of the Province of Ontario.

1. Basis of presentation:

These financial statements were prepared by management in accordance with Canadian generally accepted accounting principles, Part III Not-for-profit Organizations, as established by the Canadian Institute of Chartered Accountants.

(a) Revenue Recognition:

The Corporation follows the deferral method of account for contributions which comprise grants from the City of Greater Sudbury.

(b) Financial instruments:

The financial instruments are classified into one of five categories: held-for-trading, held-to-maturity, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments, including derivatives, are measured in the statement of financial position at fair value except for loans and receivables, held to maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification, as follows: held-for-trading financial assets are measured at fair value and changes in fair value are recognized in net earnings; available-for-sale financial instruments are measured at fair value recorded in other comprehensive income until the investment is derecognized or impaired at which time the amounts would be recorded in net earnings.

The Corporation has classified its financial instruments as follows:

(i) Designated cash as held-for-trading, being measured at fair value.

(ii) Accounts receivable and loans receivable are classified as loans and receivables, which are measured at amortized cost.

(iii) Accounts payable are classified as other financial liabilities, which are measured at amortized cost.

2. Related party transactions:

Included in accounts receivable is $1,081,137 (2010 - $755,607) due from the City of Greater Sudbury. This amount is unsecured, non-interest bearing and has no specified terms of repayment.

THE CITY OF GREATER SUDBURY COMMUNITY DEVELOPMENT CORPORATION

Notes to the Financial Statements

Year ended December 31, 2011

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3. Loans receivable:

The loans receivable are as follows:

	2011	2010
Chilly Beach II Productions Inc. (a)	$ -	$ -
Maple Shorts I Productions (a)	-	-
Le Salon du Livre du Grand Sudbury (b)	-	-
Librairie du Nouvel Ontario (c)	-	25,000
	$ -	$ 25,000

(a) Pursuant to an agreement with the Northern Ontario Heritage Fund Corporation ("NOHFC"), the security on these loans has been assigned to NOHFC. These loans were written down in 2008.

(b) The loan is non interest bearing and is repayable in annual payments equal to no less than twenty-five (25) percent of annual net revenue surplus. This loan was written off in 2010 to nil.

(c) The loan is non interest bearing and is repayable in annual payments equal to no less than twenty-five (25) percent of annual net revenue surplus. This loan was written off in the current year to nil.

4. Investments

Investment consists of 879,413 Class A non-voting, non-participating, redeemable preference shares and 2,000 Class C, non-voting participating shares of Northern Hits Productions Inc. This investment was written down to nil in a prior year.

Pursuant to an agreement with NOHFC, the investment has been assigned to NOHFC.

5. Commitments:

The Corporation has approved grants to various organizations. At year end, $ 854,806 (2010 - $ 806,793) of grants have been approved but were not distributed.

6. Financial instruments:

The carrying values of cash and accounts payable approximate their fair value due to the relatively short period to maturity of these items.

The fair value of accounts receivable is not determinable as there are no specified terms of repayment.