



The Corporation of the City of Cambridge

2013 Financial Report



*It's **all** right here*

City Council

Mayor

Doug Craig

Councillors

Ward 1 Councillor	Donna Reid
Ward 2 Councillor	Rick Cowsill
Ward 3 Councillor	Karl Kiefer
Ward 4 Councillor	Ben Tucci
Ward 5 Councillor	Pam Wolf
Ward 6 Councillor	Gary Price
Ward 7 Councillor	Frank Monteiro
Ward 8 Councillor	Nicholas Ermeta

City Officials

Gary Dyke	Chief Administrative Officer
Steve Matheson	Commissioner of Legislative Services
Steven Fairweather	Commissioner of Corporate Services
Bill Chesney	Fire Chief
George Elliott	Commissioner of Transportation & Public Works
Kent McVittie	Commissioner of Community Services
Hardy Bromberg	Commissioner of Planning Services

Auditors

Graham Mathew Professional Corporation
Chartered Accountants

Bankers

TD Canada Trust

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Six-Year Financial Review (Unaudited)

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

	2013	2012	2011	2010	2009	2008
Population at the end of the year*	132,400	132,900	126,700	129,000	129,000	126,000
Area in acres at the end of the year	28,627	28,627	28,627	28,627	28,627	28,627
Employees - continuous F/T budget approved complement	590	576	577	592	590	588
Number of households	47,770	47,770	46,460	46,000	46,000	46,000
Assessment - taxable assessment upon which the year's rates of taxation were set **						
Residential, multi-residential and farm	\$ 10,711,340	\$ 10,271,237	\$ 9,619,340	\$ 9,035,423	\$ 8,484,671	\$ 7,934,239
Commercial - all classes	1,929,983	1,898,119	1,778,044	1,607,901	1,467,663	1,327,096
Industrial - all classes	795,337	793,575	775,626	759,656	739,918	704,183
Pipeline & Managed Forests	27,893	27,150	26,361	25,216	24,102	22,298
Total	\$ 13,464,553	\$ 12,990,081	\$ 12,199,371	\$ 11,428,196	\$ 10,716,354	\$ 9,987,816
Per capita	\$ 101,696	\$ 97,743	\$ 96,285	\$ 88,591	\$ 76,243	\$ 78,483
Commercial and industrial, as a percentage of taxable assessment	20 %	21 %	21 %	21 %	21 %	20 %
Exempt assessment	\$ 486,703	\$ 510,672	\$ 455,592	\$ 417,456	\$ 395,629	\$ 416,580
Tax arrears - per capita	\$ 164.9 9.00 %	\$ 160.4 9.08 %	\$ 156.3 8.52 %	\$ 125.1 7.08 %	\$ 112.7 6.59 %	\$ 90.7 5.33 %
Expenditure - percentage of current levy - general municipal purposes	\$ 131,494	\$ 122,139	\$ 122,393	\$ 124,172	\$ 125,232	\$ 104,238
Transfers to the Region	\$ 134,719	\$ 127,465	\$ 123,436	\$ 119,156	\$ 115,458	\$ 109,453
Transfers to the School Boards	\$ 65,161	\$ 63,671	\$ 67,182	\$ 68,579	\$ 67,835	\$ 67,355
Revenue for general municipal services						
Taxation	\$ 70,238	\$ 68,270	\$ 65,687	\$ 63,007	\$ 60,150	\$ 57,906
Payments in lieu of taxes	852	842	847	929	808	830
Ontario grants	1,618	1,682	1,713	1,758	1,789	1,459
Fees and services charges	63,953	59,011	55,737	53,407	45,509	44,286
Other	6,225	5,577	5,288	5,610	5,903	10,551
Total	\$ 142,886	\$ 135,382	\$ 129,272	\$ 124,711	\$ 114,159	\$ 115,032

* Population estimate was revised in 2011 based on Statistics Canada Census; prior periods' figures were not restated

** Reflects general revision of market value assessment

Six-Year Financial Review (Unaudited)

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

	2013	2012	2011	2010	2009	2008
Net long-term liabilities						
General municipal activities	\$ 15,591	\$ 17,472	\$ 19,313	\$ 10,972	Nil	Nil
~per capita	\$ 118	\$ 131	\$ 152	\$ 85	Nil	Nil
~percentage of taxable assessment	0.12 %	0.13 %	0.16 %	0.10 %	Nil	Nil
Charges for net long-term liabilities						
General municipal activities	\$ 492	\$ 522	\$ 284	\$ 32	Nil	Nil
~per capita	\$ 3.72	\$ 3.93	\$ 2.24	\$ 0.25	Nil	Nil
~percentage of taxable assessment	0.0037 %	0.0040 %	0.0023 %	0.0003 %	Nil	Nil
Capital financing during the year						
Contributions from own funds	\$ 23,727	\$ 26,255	\$ 23,472	\$ 21,539	\$ 19,114	\$ 13,489
Canada & Ontario grants	2,071	1,325	9,470	18,074	10,401	5,986
Other	729	952	7,381	603	420	14,607
Total	\$ 26,527	\$ 28,532	\$ 40,323	\$ 40,216	\$ 29,935	\$ 34,082
Capital expenditures during the year	\$ 27,862	\$ 32,127	\$ 33,148	\$ 50,626	\$ 41,228	\$ 28,652
Accumulated surplus						
- Operating fund	\$ 356	\$ 986	\$ (403)	\$ 1,239	\$ 541	\$ 1,575
- Reserves and reserve funds	\$ 57,325	\$ 53,666	\$ 51,619	\$ 44,956	\$ 41,167	\$ 41,892
- Invested in tangible capital assets	\$ 502,061	\$ 491,289	468,088	441,596	413,670	-
- Invested in repair and replacement of assets	\$ 21,516	\$ 22,355	25,951	12,683	12,119	-
- Cambridge and North Dumfries Energy Plus Inc.	\$ 70,665	\$ 68,404	\$ 66,268	\$ 62,331	\$ 58,833	\$ 57,480
- Land held for resale	\$ 16,492	\$ 11,770	7,016	8,027	7,002	5,149
Deferred revenues	\$ 26,793	\$ 22,728	\$ 20,777	\$ 21,211	\$ 21,704	\$ 22,044



Consolidated Financial Statements

Year Ended December 31, 2013

The accompanying Consolidated Financial Statements and all other information contained in this Annual Report are the responsibility of the management of The Corporation of the City of Cambridge. The preparation of periodic financial statements involves the use of estimates and approximations because the precise determination of financial information frequently depends on future events. These Consolidated Financial Statements have been prepared by management within the reasonable limits of materiality and within the framework of Canadian generally accepted accounting principles for governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Prior to their submission to Council, the Consolidated Financial Statements are reviewed and approved by the Management Committee. In addition, management meets periodically with the City's external auditors to approve the scope and timing of their respective audits, to review their findings and to satisfy itself that their responsibilities have been properly discharged.

Graham Mathew Professional Corporation, Chartered Accountants, as the City's appointed external auditors have audited the Consolidated Financial Statements. The external auditors have full and free access to management and Council. The Auditors' Report is dated May 5, 2014 and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatements and present fairly the financial position and results of operations of the City in accordance with Canadian public sector accounting standards.

.....
Gary Dyke,
Chief Administrative Officer

.....
Steven Fairweather, CPA, CA, MPA
Commissioner of Corporate Services/City Treasurer

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying consolidated financial statements of **The Corporation of the City of Cambridge**, which comprise the consolidated statement of financial position as at December 31, 2013, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows 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.

Auditors' 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 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 our 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, we consider 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 consolidated financial statements present fairly, in all material respects, the financial position of **The Corporation of the City of Cambridge** as at December 31, 2013, 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.



Cambridge, Ontario
May 5, 2014

CHARTERED ACCOUNTANTS, authorized to practise public
accounting by the Chartered Professional Accountants of Ontario

Consolidated Statement of Financial Position
As at December 31, 2013

	2013	2012
Financial assets		
Cash and cash equivalents	\$ 52,269,393	\$ 40,868,974
Taxes and grants-in-lieu (Note 5)	21,833,208	21,322,158
Trade and other receivables (Note 5)	16,068,290	11,458,992
Land held for resale	16,492,416	11,769,770
Investments (Note 6)	112,771,394	123,933,628
	219,434,701	209,353,522
Liabilities		
Accounts payable and accrued liabilities	27,854,532	30,915,684
Employee future benefits (Note 7)	55,459,638	52,530,459
Deferred revenue (Note 8)	26,793,187	22,727,643
Long-term debt (Note 9)	15,591,487	17,472,164
	125,698,844	123,645,950
Net financial assets	93,735,857	85,707,572
Non-financial assets		
Tangible capital assets (Note 10)	502,061,383	491,289,494
Inventories of supplies	506,495	540,755
Prepaid expenses	1,110,635	995,789
	503,678,513	492,826,038
Accumulated surplus (Note 15)	\$ 597,414,370	\$ 578,533,610

Approved by

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The accompanying notes are an integral part of these financial statements

Consolidated Statement of Operations and Accumulated Surplus For the year ended December 31, 2013

	2013	2012
Revenues		
Taxation	\$ 71,089,893	\$ 69,111,477
User fees and charges	63,952,911	59,011,500
Penalties and interest on taxes	3,430,403	2,952,943
Investment income	1,079,254	1,104,785
Fines	1,643,480	1,446,912
Government transfers		
Canada	72,000	72,000
Ontario	1,618,254	1,682,453
Deferred revenue earned	116,200	559,321
Land sales and other	7,730,073	10,058,099
Total revenues	150,732,468	145,999,490
Expenses		
General government	18,320,481	18,057,853
Protection to persons and property	22,093,398	21,639,094
Transportation services	19,847,410	18,418,116
Environmental services	47,298,679	43,134,980
Health services	1,319,000	1,399,790
Social and family services	2,495,379	2,418,396
Recreation and cultural services	27,854,805	25,274,348
Planning and development	5,238,506	4,361,286
Total expenses	144,467,658	134,703,863
Net revenues before other income	6,264,810	11,295,627
Other income		
Grants and transfers related to capital		
Deferred revenue earned - capital	1,921,478	2,349,099
Government transfers - Federal	2,070,567	1,325,025
Donated tangible capital assets (Note 10)	2,841,272	7,838,993
Share of net income for the year from Cambridge and North Dumfries Energy Plus Inc. (Note 6)	4,691,574	4,861,038
Interest earned on reserves	1,091,059	1,029,943
	12,615,950	17,404,098
Annual Surplus (Note 14)	18,880,760	28,699,725
Accumulated surplus, beginning of year	578,533,610	549,833,885
Accumulated surplus, end of year	\$ 597,414,370	\$ 578,533,610

The accompanying notes are an integral part of these financial statements

Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2013

	2013	2012
Annual surplus	\$ 18,880,760	\$ 28,699,725
Amortization of tangible capital assets	12,973,310	12,565,037
Acquisition of tangible capital assets	(21,025,927)	(27,932,506)
Gain on sale of tangible capital assets	(18,062)	(159,776)
Proceeds on sale of tangible capital assets	140,062	164,405
Donated tangible capital assets	(2,841,272)	(7,838,993)
Consumption of supplies inventories	34,260	310,387
Consumption (acquisition) of prepaid expenses	(114,846)	68,055
Change in net financial assets	8,028,285	5,876,334
Net financial assets, beginning of year	85,707,572	79,831,238
Net financial assets, end of year	\$ 93,735,857	\$ 85,707,572

The accompanying notes are an integral part of these financial statements

Consolidated Statement of Cash Flows
For the year ended December 31, 2013

	2013	2012
Operating		
Annual surplus	\$ 18,880,760	\$ 28,699,725
Sources (uses)		
Taxes and grants-in-lieu	(511,050)	(1,517,309)
Trade and other receivables	(4,609,298)	(503,925)
Accounts payable and accrued liabilities	(3,061,152)	1,713,064
Employee future benefits	2,929,179	3,105,717
Deferred revenue	4,065,544	1,950,396
Inventories of supplies	34,260	310,387
Prepaid expenses	(114,846)	68,055
Land held for resale	(4,722,646)	(4,753,888)
Non-cash charges to operations		
Amortization	12,973,310	12,565,037
Donated tangible capital assets	(2,841,272)	(7,838,993)
Gain on sale of tangible capital assets	(18,062)	(159,776)
Cash provided from operations	23,004,727	33,638,490
Capital		
Acquisition of tangible capital assets	(21,025,927)	(27,932,506)
Proceeds on disposal of tangible capital assets	140,062	164,405
Net investment in tangible capital assets	(20,885,865)	(27,768,101)
Investing		
Net change in investments	11,162,234	17,152,694
Financing		
Debt principal repayment	(1,880,677)	(1,840,579)
Net decrease in cash from financing activities	(1,880,677)	(1,840,579)
Net change in cash	11,400,419	21,182,504
Cash and cash equivalents, beginning of year	40,868,974	19,686,470
Cash and cash equivalents, end of year	\$ 52,269,393	\$ 40,868,974

The accompanying notes are an integral part of these financial statements

1. Municipal status

The Corporation of the City of Cambridge ("the City") was created on January 1, 1973 when the three municipalities of Galt, Preston, and Hespeler and the settlement of Blair were amalgamated into a single legal entity under a new name.

The City operates as a lower tier government in the Province of Ontario, Canada. Cambridge provides municipal services such as fire protection, public works, water distribution, urban planning, recreation and cultural services, and other general government services. The City owns 92.1% of its subsidiary, Cambridge and North Dumfries Energy Plus Inc. and its affiliates.

2. Summary of significant accounting policies

The consolidated financial statements of the City are the representation of management, prepared in accordance with local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The following is a summary of the significant accounting policies followed in the preparation of these financial statements:

(a) Basis of consolidation

(i) Consolidated entities

These consolidated statements reflect the financial assets, liabilities, operating revenues and expenses, reserve funds and reserves, changes in investment in tangible capital assets and cash flows and include the activities of all governmental functions controlled and exercised by the City and the following boards which are under the control of Council:

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

All inter-organizational transactions and balances between these entities have been eliminated.

(ii) Government Business Enterprises

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

(iii) Accounting for Region and School Board transactions

The taxation, other revenues, expenditures, assets and liabilities, with respect to the operations of the School Boards and the Regional Municipality of Waterloo, are not reflected in these consolidated financial statements.

(iv) Trust funds

Trust funds and their related operations administered by the City are not consolidated, but are reported separately on the Trust Funds Statement of Financial Position and Statement of Continuity (see Note 4).

2. Summary of significant accounting policies - Continued

(b) Non-financial assets

Non-financial assets are not normally 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. The change in non-financial assets during the year, together with the excess revenues over expenses, provides the consolidated change in net financial assets for the year.

(i) Tangible capital assets

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

Land	Not Amortized
Buildings	40 to 50 years
Vehicles	
Specialty and fire trucks	9 to 20 years
Vehicles	5 years
Computer hardware and software	5 years
Water and waste plants and networks	
Underground networks	40 to 80 years
Transportation	
Roads	25 to 35 years
Bridges and structures	30 to 50 years
Other	
Machinery and equipment	5 to 15 years
Land improvements	15 to 50 years
Leasehold improvements	24 years

The full amount of annual amortization is charged in year of disposal. Assets under construction are not amortized until the asset is available for productive use.

(ii) Contributions of tangible capital assets (donated)

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

(iii) Interest capitalization

The City does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

(iv) Works of art and cultural and historic assets

These assets are not recorded in these financial statements.

2. Summary of significant accounting policies - Continued

(b) Non-financial assets - Continued

(v) Leases

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

(vi) Inventories and prepaid expenses

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

Prepaid expenses relate to expenditures incurred in the current period which relate to and will be expensed in a future fiscal period.

(c) Employee future benefits

The contributions to a multi-employer, defined benefit plan are expensed when the contributions are due. The costs of post-employment benefits are recognized when the event that obligates the City occurs. Costs include projected future income payments, health care continuation costs, and fees paid to independent administrators of these plans, calculated on a present value basis.

The costs of post-employment benefits are actuarially determined using the projected benefits method prorated on service and management's best estimate of retirement ages of employees, salary escalation, and expected health care costs. Any gains or losses from changes in assumptions or experience are amortized over the average remaining service period for active employees.

(d) Investments

Investments generally consist of high grade bonds, guaranteed investment certificates, and interest rate savings accounts, and are recorded at the lower of cost plus accrued interest and market value. Investment income is reported as revenue in the period earned. Investment income earned on obligatory reserve funds is considered deferred until the funds are applied.

(e) 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.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recorded as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Government transfers, contributions, and other amounts are received from third parties pursuant to legislation, regulation, or agreement and may only be used in the conduct of certain programs, in the completion of specific work, or the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible assets are acquired.

Tax revenue is recognized when it is authorized and in the period for which the tax is levied.

2. Summary of significant accounting policies - Continued

(f) Land held for resale

Land held for resale is recorded at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or servicing.

(g) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. These estimates and assumptions, including employee benefits payable, taxation assessment appeals, legal claims provisions, the valuation of tangible capital assets and their related useful lives and amortization, are based on management's best information and judgment and may differ significantly from future actual results.

3. Operations of School Boards and the Region of Waterloo

Further to note (2) (a) (iii), the taxation, other revenues, and requisitions of the School Boards and the Regional Municipality of Waterloo are comprised of the following:

	School Boards	Region of Waterloo
Taxation and user charges	\$ 65,089,877	\$ 134,172,275
Share of payments in lieu of taxes	70,895	546,752
Amounts requisitioned	\$ 65,160,772	\$ 134,719,027

4. Trust funds

Trust funds administered by the City amounting to **\$9,276,395** (\$8,557,631 in 2012), have not been included in the Consolidated Statement of Financial Position nor have their operations been included in the Consolidated Statement of Operations and Accumulated Surplus.

5. Taxes and accounts receivable

Taxes receivable and accounts receivable are reported net of a valuation allowance of **\$5,406,590** (\$4,983,707 in 2012) and **\$441,191** (\$639,768 in 2012) respectively.

6. Investments

Investments are comprised of the following:

	2013	2012
Investment in Cambridge and North Dumfries Energy Plus Inc.		
Capital stock	\$ 37,792,000	\$ 37,792,000
Increase in equity since acquisition	32,872,607	30,611,500
	70,664,607	68,403,500
Marketable securities	42,106,787	55,530,128
Total investments	\$ 112,771,394	\$ 123,933,628

6. Investments - Continued

Marketable securities have a market value of **\$41,415,168** (\$55,519,595 in 2012).

On August 1, 2000, pursuant to requirements of the Ontario Government's Electricity Competition Act (Bill 35), the net assets of the Hydro Electric Commission of Cambridge and North Dumfries were transferred to Cambridge and North Dumfries Energy Plus Inc. ("Energy Plus") and affiliated companies. Energy Plus and affiliates will carry on the former business of the Commission with all its rights, duties, obligations and responsibilities from the date of transfer. The City of Cambridge owns 92.1% of Energy Plus and the change in the cost of the original investment by return of capital and its proportionate share of the consolidated operating gain of Energy Plus for the year ended December 31, 2013 is as follows (see note 2(a) (ii)):

	2013	2012
Cost of investment, beginning of year	\$ 68,403,500	\$ 66,267,562
Increase in equity for year:		
Share of net income for year	4,691,574	4,861,038
Dividends received during year	(2,430,467)	(2,725,100)
Net increase for year	2,261,107	2,135,938
Cost of investment, end of year	\$ 70,664,607	\$ 68,403,500

The following table provides condensed financial information in respect of Energy Plus for its fiscal 2013 year:

	2013 (000's)	2012 (000's)
Financial position		
Current assets	\$ 52,222	\$ 49,993
Capital assets	104,384	96,084
Other assets	3,036	5,983
Total assets	159,642	152,060
Current liabilities	38,533	30,379
Long-term liabilities	44,383	47,410
Total liabilities	82,916	77,789
Net assets	76,726	74,271
Statement of operations		
Revenues	198,517	193,387
Operating expenses	(191,500)	(185,660)
Non-operating expenses	(1,925)	(2,034)
Payments in lieu of corporate income taxes	2	(415)
Net income	5,094	5,278
City's share of net income - 92.1%	\$ 4,692	\$ 4,861

7. Employee and post employment benefits

The City provides certain employee benefits which will require funding in future periods. An actuarial estimate of future liabilities has been completed and forms the basis for the estimated liability reported in these financial statements. All liabilities were estimated by an actuarial update as at December 31, 2013.

	2013	2012	Change
Post-retirement benefits	\$ 48,420,908	\$ 45,735,217	\$ 2,685,691
Sick leave benefits	5,123,274	5,035,932	87,342
Workplace safety & insurance benefits	1,915,456	1,759,310	156,146
	\$ 55,459,638	\$ 52,530,459	\$ 2,929,179

The significant actuarial assumptions adopted in measuring the City's accrued benefit obligations for the accumulated sick leave and post-retirement benefit entitlements at December 31, 2013, are as follows:

Future cost of long term debt	4.75%
Future inflation rates	2.0%
Future salaries escalations	3.0%
Future dental premium rates escalations	4.0%
Future health care premium rates:	
2013	6.14%
Declining by 2019 to	4.00%

Information about the City's benefit plan is as follows:

	2013	2012
Accrued Liability		
Balance, beginning of the year	\$ 52,530,459	\$ 49,424,742
Current service cost	1,920,105	1,802,727
Interest cost	2,737,823	2,641,284
Amortization of net actuarial loss	936,781	936,781
Benefit payments	(2,665,530)	(2,275,075)
Balance, end of the year	\$ 55,459,638	\$ 52,530,459

a) Pension Plan

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

The amount contributed to OMERS for 2013 was **\$4,359,996** (\$3,936,722 in 2012) for current service and is included as an expenditure on the consolidated statement of operations.

Since any surpluses or deficits are a joint responsibility of all Ontario Municipalities and their employees, the City does not recognize any share of the OMERS pension surplus or deficit in these consolidated financial statements.

7. Employee and post employment benefits - Continued

b) Post-retirement benefits

The City makes available to qualifying employees who retire before the age of 65, the opportunity to continue their coverage for such benefits as extended health and drugs, dental care, and life insurance. Coverage ceases at the age of 65 except for life insurance and extended health and drugs. In addition, adjustments arising from the plan amendment, changes in assumptions, and experience gains and losses are amortized on a straight-line basis over 11 years, which represents the expected average remaining service life of the employee group. Amortization is calculated beginning in the year following the year of occurrence of the actuarial gains or losses. In fiscal 2013, an actuarial valuation report estimated the actuarial gain for the above mentioned post-retirement benefits to be \$4,436,842 which is being amortized at \$403,349 per year.

The actuarial valuation report estimated the liability for the above mentioned employee future benefits to be **\$48,420,908** (\$45,735,217 in 2012) at year end based on present value of the current obligation for past and current employees.

c) Sick leave

Under the sick leave benefit plan, unused sick leave can accumulate and certain employees may become entitled to a cash payment when they leave the City's employment. In addition, adjustments arising from the plan amendment, changes in assumptions, and experience gains and losses are amortized on a straight-line basis over 12 years, which represents the expected average remaining service life of the employee group. Amortization is calculated beginning in the year following the year of occurrence of the actuarial gains or losses. In fiscal 2013, an actuarial valuation report estimated the actuarial gain for the above mentioned sick leave to be \$621,563 which is being amortized at \$51,797 per year.

The liability for these accumulated days based on an actuarial assessment, to the extent that they have vested and could be taken in cash by an employee on termination or retirement, amounted to **\$5,123,274** (\$5,035,932 in 2012) at the end of the year. An amount of **\$313,744** (\$392,918 in 2012) was paid to employees who either changed union groups or left the City's employment during the current year.

In 2002, the Sick Leave Reserve Fund was renamed the Future Employee Benefits Reserve Fund. The reserve fund was established to fund the cost of future employee benefits provided by the City. The balance at the end of the year was **\$8,455,288** (\$7,327,735 in 2012).

During the year the City conducted an internal review of the City's employee sick leave obligation. As a result of this review the City estimated the obligation to be approximately **\$7,628,000** (\$6,648,000 in 2012).

d) Workplace safety & insurance

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

The potential liability, based on an actuarial valuation update for all existing claims as at December 31, 2013 amounted to **\$1,915,456** (\$1,759,310 in 2012).

A self-insurance Reserve Fund for Workers' Compensation was established which, at December 31, 2013, amounted to **\$1,825,864** (\$1,475,670 in 2012). Premiums which otherwise could be paid to Workplace Safety & Insurance Board are paid into the fund and workers' compensation claims are charged to the fund.

8. Deferred revenue

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

	2013	2012
Revenue		
Development charges and user fees	\$ 3,922,683	\$ 2,623,079
Gas tax funding	3,692,380	3,692,380
Investment income	139,902	160,794
	7,754,965	6,476,253
Deferred revenue recognized	(3,689,421)	(4,525,857)
Change in deferred revenue	4,065,544	1,950,396
Deferred revenue, beginning of year	22,727,643	20,777,247
Deferred revenue, end of year	26,793,187	22,727,643
Represented as follows:		
Development charges	20,591,348	18,719,267
Recreational land	(1,667,326)	(1,639,937)
Building permits	1,144,194	981,879
Gas tax funding	6,724,966	4,666,434
	\$ 26,793,187	\$ 22,727,643

9. Long-term debt

The City has assumed responsibility for the payment of principal and interest charges on certain long-term debt issued by the Region of Waterloo. At the end of the year, the total outstanding principal amount of this liability is **\$15,591,487** (\$17,472,164 in 2012). This debt bears interest rates ranging from 1.35% to 3.95% per annum.

Principal repayments required over the next 5 years and thereafter are as follows:

2014 -	\$ 1,922,744
2015 -	1,968,588
2016 -	2,017,402
2017 -	2,069,991
2018 -	2,126,939
Thereafter -	<u>5,485,823</u>
	\$ 15,591,487

Interest charges for fiscal 2013 relating to long-term debt were **\$492,472** (\$522,257 in 2012).

10. Tangible capital assets

	Cost 2013	Accumulated amortization 2013	Net book value 2013	Net book value 2012
General				
Land	\$ 89,513,407	\$ -	\$ 89,513,407	\$ 89,513,407
Land improvements	58,470,262	27,344,025	31,126,237	32,471,143
Buildings	141,961,827	54,427,547	87,534,280	90,843,806
Leasehold improvements	438,412	152,226	286,186	304,453
Infrastructure	327,759,375	162,811,186	164,948,188	160,331,209
Information technology	3,724,841	3,544,596	180,245	474,070
Machinery & equipment	5,778,411	3,463,349	2,315,062	2,705,279
Vehicles	15,452,446	7,876,901	7,575,544	6,471,739
	643,098,981	259,619,830	383,479,149	383,115,106
Assets under construction	118,582,234	-	118,582,234	108,174,388
	\$ 761,681,215	\$ 259,619,830	\$ 502,061,383	\$ 491,289,494

During the year, roads and underground networks contributed to the City totalled **\$2,841,272** (\$7,838,993 in 2012) and were capitalized at their fair value at the time of receipt.

Amortization expense for the year amounts to **\$12,973,310** (\$12,565,037 in 2012).

11. General insurance coverage

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

The City has made provision for a Reserve for Self-Insurance for various types of insurance, the balance of which at December 31, 2013 amounted to **\$1,748,210** (\$1,393,483 in 2012), and is reported in Note 15 under Reserves. The City budgets annually for claims related to self-insurance and the difference between budgeted and actual claims during the year is drawn from the reserve fund. In 2013 the amount drawn from the reserve was \$Nil (\$Nil in 2012). Claims for all forms of self-insurance during the year amounting to **\$321,012** (\$707,046 in 2012), including adjusters' fees and costs, are reported as an expenditure on the Consolidated Statement of Operations and Accumulated Surplus.

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

12. Contingent liabilities

The City is involved in several legal suits of varying dollar amounts, the outcome of which is not presently determinable. No provision for possible liability has been recorded in these financial statements.

In the event the City is found liable, any amounts not recoverable from City's insurers will be adjusted against future revenues.

13. Long-term commitments

(a) Cambridge School of Architecture, University of Waterloo

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

(b) Cambridge Memorial Hospital

City of Cambridge committed to contribute up to \$6,300,000 over ten years towards the building needs of the hospital, beginning in 2002. This funding was to cover the difference between the total cost of the Cambridge Memorial Hospital capital project and the contributions from the Ministry of Health and Long Term Care, the Regional Municipality of Waterloo, and the public. Of the \$6,300,000 committed, an amount of \$1,890,000 was advanced in 2004. In 2013, the City settled this commitment by issuing the remaining \$4,410,000 from accrued liabilities to the Cambridge Memorial Hospital.

14. Other explanatory notes

(a) Expenditures by object

The total expenditures on the Consolidated Statement of Operations and Accumulated Surplus are summarized by object as follows:

	2013	2012
Salaries, wages, and employee benefits	\$ 66,297,299	\$ 64,080,480
Materials and services	31,844,655	27,971,476
Grants to outside groups	1,760,157	1,747,114
Amortization	12,973,310	12,565,037
Rent, contracted services and other	31,099,765	27,817,499
Interest on long-term debt	492,472	522,257
	\$ 144,467,658	\$ 134,703,863

14. Other explanatory notes - Continued

(b) Budget figures

Council has approved operating budgets for 2013 that include funding contributions for Capital Projects and various Reserves, the costs for which may be carried over one or more years. In addition, the approved budgets have excluded certain costs such as amortization expenses and post employment benefits expenses now included in the actual expenses under PSAB generally accepted accounting principles.

As such, the budgets are not directly comparable with the current year's actual expense amounts as presented in the Consolidated Statement of Operations and Accumulated Surplus and, accordingly, budget amounts have not been included in this financial statement. However, comparative financial information relating to the operating budget and the water and sewer budget is presented below:

	Budget 2013	Actual 2013	Actual 2012
Revenues			
Mayor and council	\$ 16,000	\$ 44,700	\$ 36,445
Office of the C.A.O.	432,500	403,392	401,289
Corporate services	1,930,200	2,194,445	2,138,024
Corporate services - other	79,488,800	82,957,631	80,853,499
Fire services	778,100	786,905	778,572
Transportation & public works	4,553,100	2,969,156	2,203,254
Community services	6,155,200	6,398,175	6,018,583
Planning services	3,753,300	3,961,214	3,832,277
Library	989,800	1,148,212	1,026,557
Water	27,264,300	27,140,824	25,365,828
Sewer	24,132,100	24,300,758	22,905,758
Total revenues	149,493,400	152,305,412	145,560,086
Expenses			
Mayor and council	651,300	680,730	645,286
Office of the C.A.O.	2,691,800	2,694,838	2,593,203
Corporate services	11,890,800	11,844,250	11,386,404
Corporate services - other	15,060,700	19,290,892	18,810,487
Fire services	19,658,100	19,514,818	19,096,165
Transportation & public works	17,124,400	14,878,328	13,523,049
Community services	19,112,200	19,445,895	18,731,912
Planning services	5,607,900	5,699,845	5,328,022
Library	6,299,800	6,452,383	6,182,085
Water	27,264,300	27,140,824	25,365,828
Sewer	24,132,100	24,300,758	22,905,758
Total expenses	149,493,400	151,943,561	144,568,199
Annual surplus	\$ -	\$ 361,851	\$ 991,887

14. Other explanatory notes - Continued

(b) Budget figures - Continued

Pursuant to regulation 284 of the Municipal Act, the City has provided below a reconciliation of the Council approved operating budget format to the PSAB required format for 2013 actual figures:

	2013	2012
Annual surplus, reported under PSAB	\$ 18,880,760	\$ 28,699,725
PSAB items not included in budget format:		
Increase in industrial land	(4,722,646)	(4,753,888)
Donated assets	(2,841,272)	(7,838,993)
Deferred revenue earned - capital	(1,921,478)	(2,349,099)
Government transfers - Federal	(2,070,567)	(1,325,025)
Other capital financing	(729,130)	(952,352)
Interest earned on reserves	(1,091,059)	(1,029,943)
Increase in Government Business Enterprise	(2,261,107)	(2,135,938)
Sale of land and equipment	(2,109,625)	(4,084,003)
Gain on sale of tangible capital assets	(18,062)	(159,776)
Proceeds on sale of tangible capital assets	140,062	164,405
Capital expenses	6,836,230	4,194,889
Amortization	12,973,310	12,565,037
Post employment benefits	2,929,179	3,105,717
Contribution to others from reserves	127,574	434,802
Other adjustments	16,257	(28,787)
	5,257,666	(4,192,954)
Budget format items not included in PSAB statements:		
Inter-fund transfers	(21,895,898)	(21,674,305)
Debt principal repayments	(1,880,677)	(1,840,579)
	(23,776,575)	(23,514,884)
Surplus, Council approved format	\$ 361,851	\$ 991,887

(c) Comparative Figures

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

15. Accumulated surplus

Accumulated surplus consists of individual surpluses and reserves as follows:

	2013	2012
Reserves		
Tax rates stabilization	\$ 2,306,344	\$ 1,318,832
Training and development	808,057	661,053
Benefits claims fluctuations	93,755	10,000
Contaminated sites grant program	409,980	381,991
Building revitalization program	365,495	403,069
Transportation services	3,639,128	2,635,786
Environmental services	18,885,612	16,158,429
Planning and development	6,498,302	11,528,399
Infrastructure renewal	1,533,186	1,506,678
Health services	463,906	418,125
Replacement of equipment	3,940,678	2,393,010
Future employee benefits	8,455,288	7,327,735
Insurance	1,748,210	1,393,483
Workplace safety and insurance	1,825,864	1,475,670
Parking fund	22,491	19,225
General government	925,835	655,634
Transportation services	1,177,926	1,587,322
Recreation and cultural services	421,010	319,358
Planning and development	24,150	24,150
Other	3,779,814	3,448,015
Total reserves	57,325,031	53,665,964
Surpluses		
Invested in tangible capital assets	502,061,383	491,289,494
Invested in repair and replacement of assets	21,515,828	22,354,956
Invested in Government Business Enterprise	70,664,607	68,403,500
General revenue fund	356,022	986,288
Library board	5,829	5,599
Business improvements areas	44,379	60,662
Land held for resale	16,492,416	11,769,770
Amounts to be recovered		
Employee benefits and post-employment liabilities	(55,459,638)	(52,530,459)
Long-term debt	(15,591,487)	(17,472,164)
Total surplus	540,089,339	524,867,646
Accumulated surplus	\$ 597,414,370	\$ 578,533,610



Trust Funds

Financial Statements

Year Ended December 31, 2013

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the **Trust Funds of The Corporation of the City of Cambridge**, which comprise the statement of financial position as at December 31, 2013, and the statement of continuity 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.

Auditors' 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 our 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, we consider 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 **Trust Funds of The Corporation of the City of Cambridge** as at December 31, 2013, and the continuity of Trust Funds for the year then ended in accordance with Canadian public sector accounting standards.



Cambridge, Ontario
May 5, 2014

CHARTERED ACCOUNTANTS, authorized to practise public
accounting by the Chartered Professional Accountants of Ontario

Trust Funds Financial Position
As at December 31, 2013

	2013	2012
Assets		
Cash and term deposits	\$ 976,731	\$ 704,219
Receivable from Revenue Fund	43,401	38,781
	1,020,132	743,000
Investments (Note 2)		
Provincial	124,005	118,537
Municipal	255,070	280,319
Other	7,877,188	7,415,775
	8,256,263	7,814,631
	9,276,395	8,557,631
Fund balances	9,276,395	8,557,631
	\$ 9,276,395	\$ 8,557,631

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

Trust Funds Statement of Continuity
For the year ended December 31, 2013

	Cemetery Care and Maintenance Fund	Cemetery Care and Maintenance Monuments	Cemetery Charges Prepaid	Election Surplus
Balance at the beginning of the year	\$ 4,441,372	\$ 462,832	\$ 2,628,314	\$ 1,599
Receipts				
Sale of land	254,371		59,732	
Contributions received		17,548	100	
Interest earned	138,469	14,314	81,084	49
	392,840	31,862	140,916	49
Expenditures				
Contributions to Revenue Fund	138,469	14,314	27,151	
Transfer to other				
	138,469	14,314	27,151	
Balance at the end of the year	\$ 4,695,743	\$ 480,380	\$ 2,742,079	\$ 1,648

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

Trust Funds Statement of Continuity
For the year ended December 31, 2013

	Archives Trust Fund	Arthur White Scholarship Fund	Arthur White Sports Bursary	Bernice Adams Memorial Fund
Balance at the beginning of the year	\$ 24,839	\$ 14,932	\$ 80,567	\$ 54,777
Receipts				
Sale of land				
Contributions received				3,840
Interest earned	761	458	2,452	1,690
	761	458	2,452	5,530
Expenditures				
Contributions to Revenue Fund				
Transfer to other			1,410	2,700
			1,410	2,700
Balance at the end of the year	\$ 25,600	\$ 15,390	\$ 81,609	\$ 57,607

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

Trust Funds Statement of Continuity
For the year ended December 31, 2013

	C.I.T.C. Training Cambridge	C.I.T.C Mayors Award	Heritage River Trail	Library Donation Trust
Balance at the beginning of the year	\$ 14,240	\$ 4,618	\$ 61,340	\$ 170,558
Receipts				
Sale of land				
Contributions received				257,186
Interest earned	436	141	1,649	6,698
	436	141	1,649	263,884
Expenditures				
Contributions to Revenue Fund				13,531
Transfer to other				13,531
Balance at the end of the year	\$ 14,676	\$ 4,759	\$ 62,989	\$ 420,911

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

Trust Funds Statement of Continuity
For the year ended December 31, 2013

	Library Art Acquisition	Natural Heritage Trust Fund	Trans Canada Trail Pavilion	Scott Thompson Athletic Fund
Balance at the beginning of the year	\$ 238,203	\$ 17,455	\$ 9,669	\$ 35,747
Receipts				
Sale of land				
Contributions received	82,964			
Interest earned	7,986	535	296	1,086
	90,950	535	296	1,086
Expenditures				
Contributions to Revenue Fund	23,300			
Transfer to other				870
	23,300			870
Balance at the end of the year	\$ 305,853	\$ 17,990	\$ 9,965	\$ 35,963

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

Trust Funds Statement of Continuity
For the year ended December 31, 2013

	Prepaid Rent	School of Architecture Bursary	Ancient Mariners Canoe Club Fund	Allan Reuter Centre Renovation
Balance at the beginning of the year	\$ 8,398	\$ 44,953	\$ 19,295	\$ 8,853
Receipts				
Sale of land				
Contributions received			2,800	8,000
Interest earned	257	1,377	515	479
	257	1,377	3,315	8,479
Expenditures				
Contributions to Revenue Fund				1,925
Transfer to other			8,878	2,246
			8,878	4,171
Balance at the end of the year	\$ 8,655	\$ 46,330	\$ 13,732	\$ 13,161

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

Trust Funds Statement of Continuity
For the year ended December 31, 2013

	Bill Struck Memorial Fund	Fiddlestick Neighbourhood Association	Cambridge Rowing Club	Lions Can-Amera Park (Note 3)
Balance at the beginning of the year	\$ 5,604	\$ 85,371	\$ 1,240	\$ 54,085
Receipts				
Sale of land				
Contributions received	400			
Interest earned	168	2,652	38	1,585
	568	2,652	38	1,585
Expenditures				
Contributions to Revenue Fund				
Transfer to other	580			55,670
	580			55,670
Balance at the end of the year	\$ 5,592	\$ 88,023	\$ 1,278	\$ -

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

Trust Funds Statement of Continuity
For the year ended December 31, 2013

	David Durward Centre	G.E. (Ted) Wake Lounge Seniors Fund	Horticulture Fund	Arts Guild Improvement
Balance at the beginning of the year	\$ 15,556	\$ 2,488	\$ 11,232	\$ 21,207
Receipts				
Sale of land				
Contributions received	11,600			100
Interest earned	671	76	344	502
	12,271	76	344	602
Expenditures				
Contributions to Revenue Fund				
Transfer to other	4,279			8,431
	4,279			8,431
Balance at the end of the year	\$ 23,548	\$ 2,564	\$ 11,576	\$ 13,378

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

Trust Funds Statement of Continuity
For the year ended December 31, 2013

	Lions Can-Amara Sports Bursary (Note 3)	Total
Balance at the beginning of the year	\$ 18,287	\$ 8,557,631
Receipts		
Sale of land		314,103
Contributions received	58,122	442,660
Interest earned	633	267,401
	58,755	1,024,164
Expenditures		
Contributions to Revenue Fund		218,690
Transfer to other	1,646	86,710
	1,646	305,400
Balance at the end of the year	\$ 75,396	\$ 9,276,395

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

1. Accounting Policies

The financial statements of the Trust Funds of the Corporation of the City of Cambridge are the representation of management prepared in accordance with Canadian generally accepted accounting principles as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(a) Basis of Accounting

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

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

The Trust Funds have acquired no 'tangible capital assets' as defined by Section 3150 of the Chartered Professional Accountants of Canada Public Sector Accounting Handbook.

(b) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. These estimates and assumptions are based on management's best information and judgment and may differ significantly from future actual results.

2. Investments

Investments, comprised of municipal and provincial bonds and bank term deposits with varying maturity dates, bear interest at rates ranging from 1.74% to 7.0%, are reported at cost amounting to \$8,256,263 (\$7,814,631 in 2012), and have a market value of \$8,151,355 (\$7,980,039 in 2012).

3. Lions Can-Amara Sports Bursary Trust Fund

During 2013, the Lions Can-Amara Park trust fund was dissolved by its trustees, and the remaining fund balance of \$55,670 was transferred to the Can-Amara Sports Bursary trust fund. The Can-Amara Sports Bursary trust fund was thereafter renamed the Lions Can-Amara Sports Bursary trust fund.



2013 Financial Information Return

2013 FINANCIAL INFORMATION RETURN

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

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

Submitting: **FIR and MPMP**
 Version: **2013-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	
62	DEVELOPMENT CHARGES RATES (INCLUDING SPECIAL AREAS)	
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	Katie Fischer
0022	Telephone	519-740-4685 x 4399
0024	Fax	519-623-6364
0028	Email (Required)	fischerk@cambridge.ca
0030	Website address of Municipality	www.cambridge.ca
0091	Municipal Auditor	Peter Graham & Mike Arndt
0092	Municipal Audit Firm	Graham Mathew Professional Corporation
0095	Municipal Auditor's Email (Required)	marndt@gmpca.com
0090	Municipal Treasurer	Steven Fairweather
0093	Municipal Treasurer's Email (Required)	fairweathers@cambridge.ca
0094	Date	12-May-2014

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	Data Source
1	2	
(#)	(List)	
0040 Households	47,630	Municipal
0041 Population	132,400	Municipal
0042 Youth Population	10,395	Stats Can

FIR2013: Cambridge C

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MAH Code: 25101

Schedule 10
CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE
for the year ended December 31, 2013**STATEMENT OF OPERATIONS: REVENUE**

		Own Purposes Revenue
		1
		\$
0299	Property Taxation	
	Taxation - Own Purposes (SLC 26 9199 04 - 72 2899 07) For UT (SLC 28 0299 12 - 28 0299 08)	70,238,049
0499	Payments-In-Lieu of Taxation (SLC 26 9599 08) For UT (SLC 28 0299 08)	851,844
9940	Subtotal	71,089,893
Ontario Unconditional Grants		
0620	Ontario Municipal Partnership Fund (OMPF)	443,300
0695	Other	
0696	Other	
0697	Other	
0698	Other	
0699	Subtotal	443,300
Conditional Grants		
0810	Ontario conditional grants (SLC 12 9910 01)	1,174,954
0815	Ontario Grants for Tangible Capital Assets (SLC 12 9910 05)	0
0820	Canada conditional grants (SLC 12 9910 02)	72,000
0825	Canada Grants for Tangible Capital Assets (SLC 12 9910 06)	418,823
0830	Deferred revenue earned (Provincial Gas Tax) (SLC 60 1042 01 + SLC 60 1045 01)	0
0831	Deferred revenue earned (Canada Gas Tax) (SLC 60 1047 01)	1,651,744
0899	Subtotal	3,317,521
1098	Revenue from other municipalities for Tangible Capital Assets (SLC 12 9910 07)	0
1099	Revenue from other municipalities (SLC 12 9910 03)	1,946,844
1299	Total User Fees and Service Charges (SLC 12 9910 04)	59,152,523
Licences, permits, rents, etc.		
1410	Trailer revenue and permits	51,039
1420	Licences and permits	2,802,509
1430	Rents, concessions and franchises	290,651
1431	Royalties	
1432	Green Energy	
1498	Other	
1499	Subtotal	3,144,199
Fines and penalties		
1605	Provincial Offences Act (POA) Municipality which administers POA only	1,466,036
1610	Other fines	177,444
1620	Penalties and interest on taxes	3,430,403
1698	Other	
1699	Subtotal	5,073,883
Other revenue		
1805	Investment income	1,079,225
1806	Interest earned on reserves and reserve funds	1,091,060
1811	Gain/Loss on sale of land & capital assets	18,062
1812	Deferred revenue earned (Development Charges) (SLC 60 1025 01 + SLC 60 1026 01)	1,684,631
1813	Deferred revenue earned (Recreational land (The Planning Act)) (SLC 60 1032 01 + SLC 60 1035 01)	353,046
1814	Other Deferred revenue earned	
1830	Donations	
1831	Donated Tangible Capital Assets (SLC 53 0610 01)	2,841,272
1840	Sale of publications, equipment, etc.	6,692,255
1850	Contributions from non-consolidated entities	729,130
1865	Other Revenues from Government Business Enterprise (ie. Dividends, etc.)	2,430,467
1870	Gaming and Casino Revenues	
1890	Other	
1891	Other	
1892	Other	
1893	Other	
1894	Other	
1895	Other	
1896	Other	
1897	Other	
1898	Other	
1899	Subtotal	16,919,148
1880	Municipal Land Transfer Tax (City of Toronto Act, 2006)	
1905	Increase/Decrease in Government Business Enterprise equity	2,261,107
9910	TOTAL Revenues	163,348,418

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Schedule 10
CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE

for the year ended December 31, 2013

Continuity of Accumulated Surplus/(Deficit)

			1
			\$
2010	PLUS: Total Revenues (SLC 10 9910 01)		163,348,418
2020	LESS: Total Expenses (SLC 40 9910 11)		144,467,658
2030	PLUS:		
2040	PLUS:		
2045	PLUS: PSAB Adjustments		
2099	Annual Surplus/(Deficit)		18,880,760
2060	Accumulated surplus/(deficit) at the beginning of year		578,533,610
2061	Prior period adjustments		
2062	Restated accumulated surplus/(deficit) at the beginning of year		578,533,610
9950	Accumulated surplus/(deficit) at the end of year (SLC 10 2099 01 + SLC 10 2062 01)		597,414,370

Continuity of Government Business Enterprise Equity

			1
			\$
6010	Government Business Enterprise Equity, beginning of year		68,403,500
6020	PLUS: Net Income for Government Business Enterprise for year		2,261,107
6060	PLUS:		
6090	Government Business Enterprise Equity, end of year		70,664,607

Total of line 0899 includes:**Provincial Gas Tax Funding**

			1
			\$
4018	Provincial Gas Tax for Transit operating expenses.		
4019	Provincial Gas Tax for Transit capital expenses.		
4020	Provincial Gas Tax		0

Total of line 0899 includes:**Canada Gas Tax Funding**

			1
			\$
4025	General Government		29,934
	Transportation Services:		
4030	Roads - Paved		180,008
4031	Roads - Unpaved		
4032	Roads - Bridges and Culverts		
4033	Roadways - Traffic Operations & Roadside		
4040	Transit - Conventional		
4041	Transit - Disabled & special needs		
	Environmental Services:		
4060	Wastewater collection/conveyance		577,116
4061	Wastewater treatment & disposal		
4062	Urban storm sewer system		138,578
4063	Rural storm sewer system		
4064	Water treatment		
4065	Water distribution/transmission		726,108
4066	Solid waste collection		
4067	Solid waste disposal		
4068	Waste diversion		
4069	Other		
4099		Canada Gas Tax	1,651,744

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Schedule 12
GRANTS, USER FEES AND SERVICE CHARGES

for the year ended December 31, 2013

	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				1,386,405		41,595	
Protection services							
0410 Fire			560,000	89,005			
0420 Police							
0421 Court Security							
0422 Prisoner Transportation							
0430 Conservation authority							
0440 Protective inspection and control				30,176			
0445 Building permit and inspection services				8,024			
0450 Emergency measures							
0460 Provincial Offences Act (POA)							
0498 Other							
0499 Subtotal	0	0	560,000	127,205	0	0	0
Transportation services							
0611 Roads - Paved			1,310,138	32,298		90,809	
0612 Roads - Unpaved							
0613 Roads - Bridges and Culverts							
0614 Roads - Traffic Operations & Roadside							
0621 Winter Control - Except sidewalks, Parking Lots							
0622 Winter Control - Sidewalks, Parking Lots Only							
0631 Transit - Conventional							
0632 Transit - Disabled & special needs							
0640 Parking				175,921			
0650 Street lighting				3,443			
0660 Air transportation							
0698 Other							
0699 Subtotal	0	0	1,310,138	211,662	0	90,809	0
Environmental services							
0811 Wastewater collection/conveyance				24,300,758			
0812 Wastewater treatment & disposal							
0821 Urban storm sewer system							
0822 Rural storm sewer system							
0831 Water treatment							
0832 Water distribution/transmission			76,706	26,494,113			
0840 Solid waste collection							
0850 Solid waste disposal							
0860 Waste diversion							
0898 Other							
0899 Subtotal	0	0	76,706	50,794,871	0	0	0
Health services							
1010 Public health services							
1020 Hospitals							
1030 Ambulance services							
1035 Ambulance dispatch							
1040 Cemeteries				789,832			
1098 Other							
1099 Subtotal	0	0	0	789,832	0	0	0
Social and family services							
1210 General assistance							
1220 Assistance to aged persons	934,202			430,808			
1230 Child care							
1298 Other Social planning				51,732			
1299 Subtotal	934,202	0	0	482,540	0	0	0
Social Housing							
1410 Public Housing							
1420 Non - Profit/Cooperative Housing							
1430 Rent Supplement Programs							
1497 Other							
1498 Other							
1499 Subtotal	0	0	0	0	0	0	0
Recreation and cultural services							
1610 Parks				364,370			
1620 Recreation programs				78,312			
1631 Recreation facilities - Golf Course, Marina, Ski Hill							
1634 Recreation facilities - All Other				3,455,374		236,919	
1640 Libraries	170,752			389,640			
1645 Museums							
1650 Cultural services	70,000	72,000		439,306		49,500	
1698 Other							
1699 Subtotal	240,752	72,000	0	4,727,002	0	286,419	0
Planning and development							
1810 Planning and zoning				630,152			
1820 Commercial and industrial				2,854			
1830 Residential development							
1840 Agriculture and reforestation							
1850 Tile drainage/shoreline assistance							
1898 Other							
1899 Subtotal	0	0	0	633,006	0	0	0
1910 Other							
9910 TOTAL	1,174,954	72,000	1,946,844	59,152,523	0	418,823	0

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Schedule 20
TAXATION INFORMATION
for the year ended December 31, 2013**General Information****1. Optional Property Classes in Effect**

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

2. Capping Parameters and Results

		Decrease - Percentage Retained	Tax Adjustment - Increases	Net Class Impact	Annualized Tax Limit	CVA Tax Limit	CVA Threshold Value for Protected Properties	CVA Threshold Value for Clawed Back Properties	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 Y or N	10 Y or N	11 Y or N
0320	M Multi-Residential	36.5%	-20,317		10.0%			250	N	N	N
0330	C Commercial	74.1%	20,663		10.0%			250	N	N	N
0340	I Industrial	74.6%	6,412		10.0%			250	N	N	N

3. Graduated Taxation (Tax Bands)

		Grad. Tax Rates in Effect?	Number of Tax Bands	Low Band		Middle Band	
		2 Y or N	3 #	CVA Boundary 4 \$	% of Highest Band Rate 5 %	CVA Boundary 6 \$	% of Highest Band Rate 7 %
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 Y or N	3 Year	4 # of Yrs
0805	R Residential	N		
0810	M Multi-Residential	N		
0815	N New Multi-Residential	N		
0820	C Commercial (Includes G, D, S)	N		
0840	I Industrial (Includes L)	N		
0850	F Farmland	N		
0855	T Managed Forest	N		
0860	P Pipeline	N		

5. Rebates for Eligible Charities

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

6. Property Tax Due Dates for Current Year

To be completed by Single/Lower-tier Municipalities Only

		INTERIM Billing Installments			FINAL Billing Installments		
		Installments	First Due Date	Last Due Date	Installments	First Due Date	Last Due Date
		2 #	3 YYYYMMDD	4 YYYYMMDD	5 #	6 YYYYMMDD	7 YYYYMMDD
1210	R Residential	2	20130301	20130501	2	20130702	20130903
1220	M Multi-Residential	2	20130301	20130501	1	20130702	
1230	F Farmland	2	20130301	20130501	2	20130702	20130903
1240	T Managed Forest	2	20130301	20130501	2	20130702	20130903
1250	C Commercial	2	20130301	20130501	1	20130702	
1260	I Industrial	2	20130301	20130501	1	20130702	
1270	P Pipeline	2	20130301	20130501	1	20130702	
1298	Other <input type="text"/>						

FIR2013: Cambridge C

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Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2013

1. GENERAL PURPOSE LEVY INFORMATION

		Phase-In Taxable Assessment	LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9299	TOTAL	13,464,552.852	70,876.978	85,713.672	63,578.959	220,169.609

	RTC RTQ	Tax Band	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	CVA Assessment	Phase-In Taxable Assessment	Tax Rates				Municipal Taxes		Education Taxes	TOTAL
									LT / ST	UT	EDUC	TOTAL	LT / ST	UT		
	1 LIST	2 LIST	3	4	5	6 %	7 \$	16 \$	0.000000%	0.000000%	0.000000%	0.000000%	12 \$	13 \$	14 \$	15 \$
2001	0	Cambridge C														
0010	RT	0	Residential	Full Occupied	1.000000	100%	11,030,378,595	10,152,390,448	0.431900%	0.522310%	0.212000%	1.166210%	43,848,174	53,026,951	21,523,068	118,398,193
0031	R1	0	Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%	756,000	739,500	0.151160%	0.182810%	0.773500%	1.107470%	1,118	1,352	5,720	8,190
0050	MT	0	Multi-Residential	Full Occupied	1.950000	100%	523,752,520	456,602,330	0.842200%	1.018505%	0.212000%	2.072705%	3,845,505	4,650,518	967,997	9,464,020
0061	M1	0	Multi-Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%	1,179,000	1,179,000	0.151160%	0.182809%	0.077350%	0.411319%	1,782	2,155	912	4,849
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%	94,023,260	71,925,140	0.431900%	0.522310%	0.212000%	1.166210%	310,645	375,672	152,481	838,798
0110	FT	0	Farmland	Full Occupied	0.250000	100%	37,866,900	28,503,600	0.107970%	0.130578%	0.053000%	0.291548%	30,775	37,219	15,107	83,101
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	1,179,900	1,477,525	0.107970%	0.130578%	0.053000%	0.291548%	1,595	1,929	783	4,307
0210	CT	0	Commercial	Full Occupied	1.950000	100%	1,360,617,475	1,257,683,996	0.842200%	1.018505%	1.490000%	3.350705%	10,592,215	12,809,574	18,739,492	42,141,281
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.950000	100%	3,809,000	3,809,000	0.842200%	1.018505%	1.490000%	3.350705%	32,079	38,795	56,754	127,628
0240	CU	0	Commercial	Excess Land	1.950000	70%	30,676,535	27,905,603	0.589540%	0.712954%	0.968500%	2.270994%	164,515	198,954	270,266	633,735
0270	CX	0	Commercial	Vacant Land	1.950000	70%	18,636,000	16,510,950	0.589540%	0.712954%	0.968500%	2.270994%	97,339	117,715	159,909	374,963
0310	GT	0	Parking Lot	Full Occupied	1.950000	100%	5,692,510	4,907,223	0.842200%	1.018505%	1.490000%	3.350705%	41,329	49,980	73,118	164,427
0320	DT	0	Office Building	Full Occupied	1.950000	100%	46,774,310	45,882,899	0.842200%	1.018505%	1.490000%	3.350705%	386,426	467,320	683,655	1,537,401
0330	DU	0	Office Building	Excess Land	1.950000	70%	53,640	53,640	0.589540%	0.712954%	0.968500%	2.270994%	316	382	520	1,218
0340	ST	0	Shopping Centre	Full Occupied	1.950000	100%	490,264,160	464,518,317	0.842200%	1.018505%	1.490000%	3.350705%	3,912,173	4,731,142	6,921,323	15,564,638
0350	SU	0	Shopping Centre	Excess Land	1.950000	70%	617,390	602,916	0.589540%	0.712954%	0.968500%	2.270994%	3,554	4,299	5,839	13,692
0510	IT	0	Industrial	Full Occupied	1.950000	100%	468,124,430	446,113,349	0.842200%	1.018505%	1.590000%	3.450705%	3,757,167	4,543,687	7,093,202	15,394,056
0515	IH	0	Industrial	Full Occupied, Shared PIL	1.950000	100%	1,728,600	1,698,225	0.842200%	1.018505%	1.590000%	3.450705%	14,302	17,297	27,002	58,601
0540	IU	0	Industrial	Excess Land	1.950000	70%	10,000,900	9,577,075	0.589540%	0.712954%	1.033500%	2.335994%	56,461	68,280	98,979	223,720
0545	IK	0	Industrial	Excess Land, Shared PIL	1.950000	70%	2,096,000	2,071,250	0.589540%	0.712954%	1.033500%	2.335994%	12,211	14,767	21,406	48,384
0570	IX	0	Industrial	Vacant Land	1.950000	70%	31,004,100	28,747,800	0.589540%	0.712954%	1.033500%	2.335994%	169,480	204,959	297,109	671,548
0610	LT	0	Large Industrial	Full Occupied	1.950000	100%	325,296,200	294,450,630	0.842200%	1.018505%	1.590000%	3.450705%	2,479,863	2,998,994	4,681,765	10,160,622
0620	LU	0	Large Industrial	Excess Land	1.950000	70%	5,095,100	5,047,737	0.589540%	0.712954%	1.033000%	2.335494%	29,758	35,988	52,143	117,889
0710	PT	0	Pipeline	Full Occupied	1.161300	100%	27,629,000	26,415,500	0.501560%	0.605900%	1.138490%	2.245640%	132,490	159,970	300,738	593,198
2140	JT	0	Industrial, NConstr.	Full Occupied	1.950000	100%	7,955,000	7,401,500	0.842200%	1.018505%	1.260000%	3.120705%	62,335	75,385	93,259	230,979
2145	JU	0	Industrial, NConstr.	Excess Land	1.950000	70%	250,000	229,000	0.589540%	0.712954%	0.819000%	2.121494%	1,350	1,633	1,876	4,859
2440	XT	0	Commercial, NConstr.	Full Occupied	1.950000	100%	88,881,600	85,161,725	0.842200%	1.018505%	1.260000%	3.120705%	717,232	867,376	1,073,038	2,657,646
2445	XU	0	Commercial, NConstr.	Excess Land	1.950000	70%	7,353,000	7,310,563	0.589540%	0.712954%	0.882000%	2.184494%	43,099	52,121	64,479	159,699
2635	YT	0	Office Build., NConstr.	Full Occupied	1.950000	100%	9,442,580	9,287,698	0.842200%	1.018505%	1.260000%	3.120705%	78,221	94,596	117,025	289,842
2835	ZT	0	Shopp. Centre, NConstr.	Full Occupied	1.950000	100%	6,526,740	6,348,713	0.842200%	1.018505%	1.260000%	3.120705%	53,469	64,662	79,994	198,125
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2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2013

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

9699

TOTAL

LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
	17,318,526		17,318,526

	RTC RT LIST	Tax Band 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				Municipal Taxes		Education Taxes 14 \$	TOTAL 15 \$
									LT / ST 8 0.xxxxxx%	UT 9 0.xxxxxx%	EDUC 10 0.xxxxxx%	TOTAL 11 0.xxxxxx%	LT / ST 12 \$	UT 13 \$		
6001	320	01	TRANSIT													
0010	RT	0	Residential	Full Occupied	1.000000	100%	11,030,378,595	10,152,390,448		0.105533%		0.105533%		10,714,122		10,714,122
0031	R1	0	Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%	756,000	739,500		0.036936%		0.036936%		273		273
0050	MT	0	Multi-Residential	Full Occupied	1.950000	100%	523,752,520	456,602,330		0.205789%		0.205789%		939,637		939,637
0061	M1	0	Multi-Residential	Farm. Awaiting Devel. - Ph I	1.000000	35%	1,179,000	1,179,000		0.036936%		0.036936%		435		435
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%	94,023,260	71,925,140		0.105533%		0.105533%		75,905		75,905
0110	FT	0	Farmland	Full Occupied	0.250000	100%	37,866,900	28,503,600		0.026383%		0.026383%		7,520		7,520
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	1,759,900	1,477,525		0.026383%		0.026383%		390		390
0210	CT	0	Commercial	Full Occupied	1.950000	100%	1,360,617,475	1,257,683,996		0.205789%		0.205789%		2,588,175		2,588,175
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.950000	100%	3,809,000	3,809,000		0.205789%		0.205789%		7,839		7,839
0240	CU	0	Commercial	Excess Land	1.950000	70%	30,676,535	27,905,603		0.144052%		0.144052%		40,199		40,199
0270	CX	0	Commercial	Vacant Land	1.950000	70%	18,636,000	16,510,950		0.144052%		0.144052%		23,784		23,784
0310	GT	0	Parking Lot	Full Occupied	1.950000	100%	5,692,510	4,907,223		0.205789%		0.205789%		10,099		10,099
0320	DT	0	Office Building	Full Occupied	1.950000	100%	46,774,310	45,882,899		0.205789%		0.205789%		94,422		94,422
0330	DU	0	Office Building	Excess Land	1.950000	70%	53,640	53,640		0.144052%		0.144052%		77		77
0340	ST	0	Shopping Centre	Full Occupied	1.950000	100%	490,264,160	464,518,317		0.205789%		0.205789%		955,928		955,928
0350	SU	0	Shopping Centre	Excess Land	1.950000	70%	617,390	602,916		0.144052%		0.144052%		869		869
0510	IT	0	Industrial	Full Occupied	1.950000	100%	468,124,430	446,113,349		0.205789%		0.205789%		918,052		918,052
0515	IH	0	Industrial	Full Occupied, Shared PIL	1.950000	100%	1,728,600	1,698,225		0.205789%		0.205789%		3,495		3,495
0540	IU	0	Industrial	Excess Land	1.950000	70%	10,000,900	9,577,075		0.144052%		0.144052%		13,796		13,796
0545	IK	0	Industrial	Excess Land, Shared PIL	1.950000	70%	2,096,000	2,071,250		0.144052%		0.144052%		2,984		2,984
0570	IX	0	Industrial	Vacant Land	1.950000	70%	31,004,100	28,747,800		0.144052%		0.144052%		41,412		41,412
0610	LT	0	Large Industrial	Full Occupied	1.950000	100%	325,296,200	294,450,630		0.205789%		0.205789%		605,947		605,947
0620	LU	0	Large Industrial	Excess Land	1.950000	70%	5,095,100	5,047,737		0.144052%		0.144052%		7,271		7,271
0710	PT	0	Pipeline	Full Occupied	1.161300	100%	27,629,000	26,415,500		0.122550%		0.122550%		32,372		32,372
2140	JT	0	Industrial, NConstr.	Full Occupied	1.950000	100%	7,955,000	7,401,500		0.205789%		0.205789%		15,231		15,231
2145	JU	0	Industrial, NConstr.	Excess Land	1.950000	70%	250,000	229,000		0.144052%		0.144052%		330		330
2440	XT	0	Commercial, NConstr.	Full Occupied	1.950000	100%	88,881,600	85,161,725		0.205789%		0.205789%		175,253		175,253
2445	XU	0	Commercial, NConstr.	Excess Land	1.950000	70%	7,353,000	7,310,563		0.144052%		0.144052%		10,531		10,531
2635	YT	0	Office Build., NConstr.	Full Occupied	1.950000	100%	9,442,580	9,287,698		0.205789%		0.205789%		19,113		19,113
2835	ZT	0	Shopp. Centre, NConstr.	Full Occupied	1.950000	100%	6,526,740	6,348,713		0.205789%		0.205789%		13,065		13,065
													0		0	
													0		0	
9601				Subtotal			14,638,240,445	13,464,552,852					17,318,526			17,318,526

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

**Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION**

for the year ended December 31, 2013

		Municipal Taxes		Education Taxes	TOTAL
		LT / ST 12 \$	UT 13 \$	14 \$	15 \$
4. ADJUSTMENTS TO TAXATION					
7010	Adjustments for properties, shared as if Payment-In-Lieu (Hydro properties RTQ = H, J, K)	106,809		-106,809	0
5. SUPPLEMENTARY TAXES					
9799	Total of all supplementary taxes (Supps, Omits, Section 359)	1,377,663	2,001,881	1,558,753	4,938,297
6. AMOUNT LEVIED BY TAX RATE					
9910	TOTAL Levied by Tax Rate	72,361,450	105,034,079	65,030,903	242,426,432
7. AMOUNTS ADDED TO TAX BILL					
8005	Local improvements				19,400
8010	Sewer and water service charges				226,393
8015	Sewer and water connection charges				
8020	Fire service charges				
8025	Minimum tax (differential only)	19,400			0
8030	Municipal drainage charges	226,393			0
8035	Waste management collection charges				0
8040	Business improvement area				0
8097	Other <input type="text"/>				0
9890	Subtotal	245,793	0	0	245,793
8. OTHER TAXATION AMOUNTS					
8045	Railway rights-of-way (RTC = W)				
8050	Utility transmission and utility corridors (RTC = U)				
8098	Other <input type="text"/>				0
9892	Subtotal	0	0	0	0
9. TOTAL AMOUNT LEVIED					
9990	TOTAL Levies	72,607,243	105,034,079	65,030,903	242,672,225

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Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2013

1. GENERAL PURPOSE PAYMENTS-IN-LIEU

9299	TOTAL	PIL Phased-In Assessment	LT/ST PILS	UT PILS	Education PILS	TOTAL
		39,563,843	291,555	352,584	459,800	1,103,939

[illegible]

Asmt Code: 3006
MAH Code: 25101

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2013

9699

TOTAL

LT/ST PILS	UT PILS	Education PILS	TOTAL
	71 240		71 240

	RTC	Tax	Property Class	Tax Rate Description	Tax Ratio	Percent of Full Rate	PIL CVA Assessment	PIL Phased-In Assessment	Tax Rates				Municipal PILS		Education PILS	TOTAL
	RTQ	Band							LT / ST	UT	EDUC	TOTAL	LT / ST	UT		
	1	2							8	9	10	11	12	13		
	LIST	LIST	3	4	5	6	7	16	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	0.xxxxxx%	\$	\$	\$	\$
6001	320	01	TRANSIT													
1010	RF	0	Residential	PIL: Full Occupied	1.000000	100%	877,200	740,175		0.105533%		0.105533%		781		781
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%	666,500	573,425		0.105533%		0.105533%		605		605
1120	FP	0	Farmland	PIL: Full Occupied, Taxable Tenant of Province	0.250000	100%	6,066,500	4,646,525		0.026383%		0.026383%		1,226		1,226
1210	CF	0	Commercial	PIL: Full Occupied	1.950000	100%	28,537,125	27,165,093		0.205789%		0.205789%		55,903		55,903
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	1.950000	100%	2,292,000	2,165,250		0.205789%		0.205789%		4,456		4,456
1260	CW	0	Commercial	PIL: Excess Land, 'General' Only	1.950000	70%	693,000	693,000		0.144052%		0.144052%		998		998
1290	CZ	0	Commercial	PIL: Vacant Land, 'General' Only	1.950000	70%	133,900	130,750		0.144052%		0.144052%		188		188
1310	GF	0	Parking Lot	PIL: Full Occupied	1.950000	100%	4,197,000	3,423,375		0.205789%		0.205789%		7,045		7,045
1590	IZ	0	Industrial	PIL: Vacant Land, 'General' Only	1.950000	70%	28,500	26,250		0.144052%		0.144052%		38		38
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		Municipal PILS		Education PILS	TOTAL
		LT / ST 12 \$	UT 13 \$	14 \$	15 \$
4. SUPPLEMENTARY PAYMENTS-IN-LIEU					
9799	Total of all supplementary PILS (Supps, Omits, Section 444)				0
9910	TOTAL PILS Levied by Tax Rate	291,555	423,824	459,800	1,175,179
8005	Local improvements				
8010	Sewer and water service charges				
8015	Sewer and water connection charges				
8020	Fire service charges				
8030	Municipal drainage charges				0
8035	Waste management collection charges				0
8040	Business improvement area				0
8097	Other <input type="text"/>				0
9890	Subtotal	0	0	0	0
8045	Railway rights-of-way (RTC = W) - from Ontario Enterprises	22,076	32,085	59,635	113,796
8046	Railway rights-of-way (RTC = W) - from Province				0
8050	Utility transmission and utility corridors (RTC = U) - from Ontario Enterprises	27,320	10,721		38,041
8051	Utility transmission and utility corridors (RTC = U) - from Province				0
8055	Institutional Payments - Heads and Beds (Mun. Act 323, 324)		80,121		135,248
8060	Hydro-electric Power Dams - from Province				
8098	Other <input type="text"/>				0
9892	Subtotal	104,523	122,927	59,635	287,085
9990	TOTAL PILS Levied	396,078	546,751	519,435	1,462,264
		0			0
		0			0
		0			0

2013-2014

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 26

TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2013

1. Municipal and School Board Taxation

					TOTAL					
9010 Legislated Percentage of Education Taxes distributed to each School Board (Applic. to Com, Ind, Pipelines)					100.000%	ENG - Public	FRE - Public	ENG - Separate	FRE - Separate	Other
						72.225%	0.327%	26.466%	0.982%	0.000%
Property Class Group					TOTAL Taxes	Distribution of Education Taxes in column 6 by School Board				
						ENG - Public	FRE - Public	ENG - Separate	FRE - Separate	Other
						7	8	9	10	11
						\$	\$	\$	\$	\$
0010 Residential	11,031,134,595	11,030,643,195	10,153,129,948	10,152,649,273	129,120,778	15,549,167	70,399	5,697,809	211,413	
0050 Multi-residential		1,115,753,324	529,706,470	962,712,334	11,323,644	809,924	3,667	296,787	11,012	
0110 Farmland	37,866,900	9,466,725	28,503,600	7,125,900	90,621	10,911	49	3,998	149	
0140 Managed Forests		439,975	1,477,525	369,381	4,697	566	3	207	7	
9110 Subtotal	11,689,716,175	12,156,303,219	10,712,817,543	11,122,856,888	140,539,740	16,370,568	74,118	5,998,801	222,581	0
0210 Commercial		2,727,943,237	1,305,909,549	2,520,539,937	45,937,604	13,886,283	62,870	5,088,465	188,803	0
0215 Commercial New Construction	96,234,600	183,355,965	92,472,288	176,044,282	3,003,129	821,572	3,720	301,055	11,170	0
0310 Parking Lot	759,900	5,692,510	4,907,223	9,569,085	174,526	52,809	239	19,351	718	0
0320 Office Building	413,739,010	91,283,123	45,936,539	89,544,872	1,633,118	494,145	2,237	181,074	6,719	0
0325 Office Building New Construction	9,442,580	18,413,031	9,287,698	18,111,011	308,955	84,521	383	30,972	1,149	0
0340 Shopping Centre	490,881,550	956,857,849	465,121,233	906,633,698	16,535,127	5,003,143	22,652	1,833,343	68,025	0
0345 Shopping Centre New Construction	6,526,740	12,727,143	6,348,713	12,379,990	211,190	57,776	262	21,171	786	0
9120 Subtotal	6,827,950,069,344,940	4,001,680,742	1,929,983,243	3,732,822,876	67,803,649	20,400,249	92,362	7,475,431	277,370	0
0510 Industrial	512,954,030	975,046,274	488,207,699	928,373,280	17,376,048	5,444,102	24,648	1,994,927	74,020	0
0515 Industrial New Construction	8,205,000	15,853,500	7,630,500	14,745,510	251,399	68,711	311	25,178	934	0
0610 Large Industrial	330,391,300	641,282,402	299,498,367	581,068,890	10,891,729	3,419,065	15,480	1,252,876	46,487	0
0615 Large Industrial New Construction		0	0	0	0	0	0	0	0	0
9130 Subtotal	851,550,330	1,632,182,175	795,336,566	1,524,187,679	28,519,176	8,931,879	40,439	3,272,982	121,441	0
0710 Pipelines	27,629,000	32,085,558	26,415,500	30,676,320	625,570	217,208	983	79,593	2,953	0
0810 Other Property Classes		0	0	0	0					
9160 Adj. for shared PIL properties					0	-77,143	-349	-28,268	-1,049	
9170 Supplementary Taxes					4,938,297	1,189,363	2,949	355,312	11,129	
9180 Total Levied by Rate					242,426,432	47,032,124	210,503	17,153,851	634,426	0
9190 Amts Added to Tax Bill					245,793					
9192 Other Taxation Amounts					0					
9199 TOTAL before Adj.	14,638,240,445	17,822,251,694	13,464,552,852	16,410,543,763	242,672,225	47,032,124	210,503	17,153,851	634,426	0

2. Payments-In-Lieu of Taxation

Property Class Group					Total PILS Levied	Municipal PILS			Education PILS
						LT / ST	UT		
						4	5		6
						\$	\$		\$
1010 Residential	1,543,700	1,543,700	1,313,600	1,313,600	15,490	5,674	8,247		1,569
1050 Multi-residential		0	0	0	0	0	0		0
1110 Farmland	6,066,500	1,516,625	4,646,525	1,161,631	14,773	5,017	7,293		2,463
1140 Managed Forests		0	0	0	0	0	0		0
9210 Subtotal	7,610,200	3,060,325	5,960,125	2,475,231	30,263	10,691	15,540		4,032
1210 Commercial		61,245,512	30,154,093	58,318,588	1,022,784	251,877	366,147		404,760
1215 Commercial New Construction	0	0	0	0	0	0	0		0
1310 Parking Lot	4,197,000	8,184,150	3,423,375	6,675,581	121,752	28,832	41,912		51,008
1320 Office Building	0	0	0	0	0	0	0		0
1325 Office Building New Construction	0	0	0	0	0	0	0		0
1340 Shopping Centre	0	0	0	0	0	0	0		0
1345 Shopping Centre New Construction	0	0	0	0	0	0	0		0
9220 Subtotal	35,853,025	69,429,662	33,577,468	64,994,169	1,144,536	280,709	408,059		455,768
1510 Industrial	28,500	38,903	26,250	35,831	380	155	225		0
1515 Industrial New Construction	0	0	0	0	0	0	0		0
1610 Large Industrial	0	0	0	0	0	0	0		0
1615 Large Industrial New Construction	0	0	0	0	0	0	0		0
9230 Subtotal	28,500	38,903	26,250	35,831	380	155	225		0
1718 Pipelines	0	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					1,175,179	291,555	423,824		459,800
9290 Amts Added to PILS					0	0	0		0
9292 Other PIL Amounts					287,085	104,523	122,927		59,635
9299 TOTAL before Adj.	43,491,725	72,528,890	39,563,843	67,505,231	1,462,264	396,078	546,751		519,435

Part 3 contains Distribution of PILS by School Boards

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 26

TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2013

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 \$				8 \$	9 \$	10 \$	11 \$	12 \$	13 \$	14 \$	15 \$
5010 Canada	26,731	38,854	47,289	112,874		112,874	74,018	38,856						
5020 Canada Enterprises				0		0								
Ontario														
Municipal Tax Assist. Act														
5210 Prev. Exempt Properties				0		0								
5220 Other Mun. Tax Asst. Act	21,723	31,579	1,577	54,879		54,879	21,723	31,579	1,577	1,517	1	57	2	
5230 Inst. Payments - Heads and Beds	55,127	80,121	0	135,248		135,248	55,127	80,121						
5232 Railway Rights-of-way	0	0	0	0		0								
5234 Utility Corridors/Transmission	0	0	0	0		0								
5236 Hydro-Electric Power Dams	0	0	0	0		0								
5240 Other []				0		0								
Ontario Enterprises														
5410 Ontario Housing Corp.	4,998	7,266	2,454	14,718		14,718	4,998	7,266	2,454	1,676	775	1	2	
5430 Liquor Control Board of Ont.	4,201	6,106		10,307		10,307	4,201	6,106						
5432 Railway Rights-of-way	22,076	32,085	59,635	113,796		113,796	22,076	32,085	59,635	43,071	195	15,783	586	
5434 Utility Corridors/Transmission	27,320	10,721	0	38,041		38,041	27,320	10,721						
5437 Ontario Lottery and Gaming Corp.				0		0								
5460 Other []				0		0								
5610 Municipal Enterprises	39,354	57,208	69,624	166,186		166,186	108,978	57,208						
5910 Other Muns and Enterprises	194,548	282,811	338,856	816,215		816,215	533,403	282,812						
5950 Amounts Added to PIL	0	0	0	0		0								
9599 TOTAL	396,078	546,751	519,435	1,462,264	0	1,462,264	851,844	546,754	63,666	46,264	971	15,841	590	0

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 40

CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES

for the year ended December 31, 2013

	Salaries, Wages and Employee Benefits	Interest on Long Term Debt	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Amortization	Total Expenses Before Adjustments	Inter-Functional Adjustments	Allocation of Program Support *	Total Expenses After Adjustments
	1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	16 \$	7 \$	12 \$	13 \$	11 \$
General government											
0240 Governance	481,587		192,812					674,399			674,399
0250 Corporate Management	2,803,055		505,723			500,000		3,808,778			3,808,778
0260 Program Support	10,975,073		3,873,256	318,236	49,104		726,335	15,942,004	-2,104,700	-13,110,969	726,335
0299 Subtotal	14,259,715	0	4,571,791	318,236	49,104	500,000	726,335	20,425,181	-2,104,700	-13,110,969	5,209,512
Protection services											
0410 Fire	17,542,385		670,270				481,992	18,694,647	295,500	1,973,720	20,963,867
0420 Police								0			0
0421 Court Security								0			0
0422 Prisoner Transportation								0			0
0430 Conservation authority								0			0
0440 Protective inspection and control	501,562		32,230	200,002	132,278			866,072		90,014	956,086
0445 Building permit and inspection services	1,475,556		140,105					1,615,661	-111,500	156,333	1,660,494
0450 Emergency measures								0			0
0460 Provincial Offences Act (POA)			733,018					733,018		76,185	809,203
0498 Other								0			0
0499 Subtotal	19,519,503	0	1,575,623	200,002	132,278	0	481,992	21,909,398	184,000	2,296,252	24,389,650
Transportation services											
0611 Roads - Paved	6,337,819	133,813	2,987,038				4,238,631	13,697,301	-150,200	1,408,003	14,955,104
0612 Roads - Unpaved								0			0
0613 Roads - Bridges and Culverts								0			0
0614 Roads - Traffic Operations & Roadside								0			0
0621 Winter Control - Except sidewalks, Parking Lots	1,080,918		1,124,178				423,748	2,628,844		273,226	2,902,070
0622 Winter Control - Sidewalks, Parking Lots Only	164,305		64,555	112,297				341,157		35,458	376,615
0631 Transit - Conventional								0			0
0632 Transit - Disabled & special needs								0			0
0640 Parking	421,130		460,789	421,169			142,494	1,445,582		150,245	1,595,827
0650 Street lighting			1,884,726					1,884,726		195,887	2,080,613
0660 Air transportation								0			0
0698 Other								0			0
0699 Subtotal	8,004,172	133,813	6,521,286	533,466	0	0	4,804,873	19,997,610	-150,200	2,062,819	21,910,229
Environmental services											
0811 Wastewater collection/conveyance	1,530,177		1,894,502	15,059,289	16,848		1,253,852	19,754,668	1,148,963	2,172,596	23,076,227
0812 Wastewater treatment & disposal								0			0
0821 Urban storm sewer system	433,275		920,711				1,713,355	3,067,341		318,801	3,386,142
0822 Rural storm sewer system								0			0
0831 Water treatment								0			0
0832 Water distribution/transmission	2,943,223	94,203	4,233,024	14,079,077	450		992,892	22,342,869	984,837	2,424,540	25,752,246
0840 Solid waste collection								0			0
0850 Solid waste disposal								0			0
0860 Waste diversion								0			0
0898 Other								0			0
0899 Subtotal	4,906,675	94,203	7,048,237	29,138,366	17,298	0	3,960,099	45,164,878	2,133,800	4,915,937	52,214,615
Health services											
1010 Public health services								0			0
1020 Hospitals								0			0
1030 Ambulance services								0			0
1035 Ambulance dispatch								0			0
1040 Cemeteries	865,700		377,136				76,164	1,319,000		137,089	1,456,089
1098 Other								0			0
1099 Subtotal	865,700	0	377,136	0	0	0	76,164	1,319,000	0	137,089	1,456,089
Social and family services											
1210 General assistance								0			0
1220 Assistance to aged persons	1,548,994		493,602	7,437	2,800			2,052,833		213,359	2,266,192
1230 Child care								0			0
1298 Other	191,281		6,165			245,100		442,546		45,996	488,542
1299 Subtotal	1,740,275	0	499,767	7,437	2,800	245,100	0	2,495,379	0	259,355	2,754,734

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FIR2013: Cambridge C

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MAH Code: 25101

Schedule 40

CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES

for the year ended December 31, 2013

		Salaries, Wages and Employee Benefits	Interest on Long Term Debt	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Amortization	Total Expenses Before Adjustments	Inter-Functional Adjustments	Allocation of Program Support *	Total Expenses After Adjustments
		1	2	3	4	5	6	16	7	12	13	11
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
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	0	0	0	0	0	0	0
Recreation and cultural services												
1610	Parks	3,280,580		2,547,311	377,379			415,830	6,621,100		688,157	7,309,257
1620	Recreation programs	1,309,262		726,697			1,015,057	297,261	3,348,277		348,000	3,696,277
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill								0			0
1634	Rec. Fac. - All Other	4,482,256	264,456	3,502,698	276,766			1,814,520	10,340,696		1,074,749	11,415,445
1640	Libraries	4,129,675		1,478,953	25,633			269,720	5,903,981		613,623	6,517,604
1645	Museums								0			0
1650	Cultural services	779,271		734,965				126,516	1,640,752		170,530	1,811,282
1698	Other								0			0
1699	Subtotal	13,981,044	264,456	8,990,624	679,778	0	1,015,057	2,923,847	27,854,806	0	2,895,059	30,749,865
Planning and development												
1810	Planning and zoning	2,468,619		1,691,501					4,160,120	-62,900	425,840	4,523,060
1820	Commercial and Industrial	551,596		568,690		21,000			1,141,286		118,618	1,259,904
1830	Residential development								0			0
1840	Agriculture and reforestation								0			0
1850	Tile drainage/shoreline assistance								0			0
1898	Other								0			0
1899	Subtotal	3,020,215	0	2,260,191	0	21,000	0	0	5,301,406	-62,900	544,458	5,782,964
1910	Other								0			0
9910	TOTAL	66,297,299	492,472	31,844,655	30,877,285	222,480	1,760,157	12,973,310	144,467,658	0	0	144,467,658

FIR2013: Cambridge C

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MAH Code: 25101

Schedule 42
ADDITIONAL INFORMATION
for the year ended December 31, 2013

Additional information contained in Schedule 40

		1
		\$
	Total of column 1 includes:	
5010	Salaries and wages	49,457,815
5020	Employee benefits	16,839,484
5099	Total Salaries, Wages and Employee benefits (Not including line 5050)	66,297,299
5050	Salaries, Wages and Employee benefits capitalized on Schedule 51	
5098	Total Salaries, Wages and Employee benefits (including capitalized wages)	66,297,299
	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)	0
	Total of column 5 includes:	
5610	Short term interest costs	
	Total of column 6 includes:	
5810	Grants to charitable and non-profit organizations	1,260,157
5820	Grants to universities and colleges	500,000
	Contributions to UNCONSOLIDATED joint local boards	
5840	Health unit	
5850	District Social Services Administration Board (DSSAB)	
5860	Consolidated Municipal Service Manager (CMSM)	
5870	Homes for the aged	
5880	Recreation boards	
5890	Fire area boards	
5895	Other <table border="1" data-bbox="472 968 745 999"></table>	
5896	Other <table border="1" data-bbox="472 999 745 1031"></table>	
5897	Other <table border="1" data-bbox="472 1031 745 1062"></table>	
5898	Other <table border="1" data-bbox="472 1062 745 1094"></table>	
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	500,000
	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	

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FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 51

SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2013

ANALYSIS BY FUNCTIONAL CLASSIFICATION

ANALYSIS BY FUNCTIONAL CLASSIFICATION		COST					AMORTIZATION					
		2013 Opening Net Book Value	2013 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2013 Closing Cost Balance	2013 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2013 Closing Amortization Balance	2013 Closing Net Book Value
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$	11 \$
0299	General government.	41,598,437	46,203,400				46,203,400	4,604,963	726,335		5,331,298	40,872,102
Protection services												
0410	Fire	5,282,505	12,815,212	1,278,367	746,860		13,346,719	7,532,707	481,992	746,860	7,267,839	6,078,880
0420	Police	0	0				0	0			0	0
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	0	0				0	0			0	0
0445	Building permit and inspection services	0	0				0	0			0	0
0450	Emergency measures	0	0				0	0			0	0
0460	Provincial Offences Act (POA)	0	0				0	0			0	0
0498	Other <input type="text"/>	0	0				0	0			0	0
0499	Subtotal	5,282,505	12,815,212	1,278,367	746,860	0	13,346,719	7,532,707	481,992	746,860	7,267,839	6,078,880
Transportation services												
0611	Roads - Paved	53,076,459	141,803,233	7,264,502	655,903		148,411,832	88,726,774	4,206,269	574,833	92,358,210	56,053,622
0612	Roads - Unpaved	0	0				0	0			0	0
0613	Roads - Bridges and Culverts	1,060,449	2,513,148				2,513,148	1,452,699	32,362		1,485,061	1,028,087
0614	Roads - Traffic Operations & Roadside	0	0				0	0			0	0
0621	Winter Control - Except sidewalks, Parking Lots	1,601,894	5,598,417				5,598,417	3,996,523	423,748		4,420,271	1,178,146
0622	Winter Control - Sidewalks, Parking Lots Only	0	0				0	0			0	0
0631	Transit - Conventional	0	0				0	0			0	0
0632	Transit - Disabled & special needs	0	0				0	0			0	0
0640	Parking	7,541,308	8,369,010				8,369,010	827,702	142,494		970,196	7,398,814
0650	Street lighting	0	0				0	0			0	0
0660	Air transportation	0	0				0	0			0	0
0698	Other <input type="text"/>	0	0				0	0			0	0
0699	Subtotal	63,280,110	158,283,808	7,264,502	655,903	0	164,892,407	95,003,698	4,804,873	574,833	99,233,738	65,658,669
Environmental services												
0811	Wastewater collection/conveyance	45,930,001	79,956,963	1,816,731	115,899		81,657,795	34,026,962	1,253,852	99,799	35,181,015	46,476,780
0812	Wastewater treatment & disposal	0	0				0	0			0	0
0821	Urban storm sewer system	50,826,939	86,385,704				86,385,704	35,558,765	1,713,355		37,272,120	49,113,584
0822	Rural storm sewer system	0	0				0	0			0	0
0831	Water treatment	0	0				0	0			0	0
0832	Water distribution/transmission	47,489,259	68,784,919	2,959,451	138,414		71,605,956	21,295,660	992,892	113,584	22,174,968	49,430,988
0840	Solid waste collection	0	0				0	0			0	0
0850	Solid waste disposal	0	0				0	0			0	0
0860	Waste diversion	0	0				0	0			0	0
0898	Other <input type="text"/>	0	0				0	0			0	0
0899	Subtotal	144,246,199	235,127,586	4,776,182	254,313	0	239,649,455	90,881,387	3,960,099	213,383	94,628,103	145,021,352
Health services												
1010	Public health services	0	0				0	0			0	0
1020	Hospitals	0	0				0	0			0	0
1030	Ambulance services	0	0				0	0			0	0
1035	Ambulance dispatch	0	0				0	0			0	0
1040	Cemeteries	1,525,842	2,384,904				2,384,904	859,062	76,164		935,226	1,449,678
1098	Other <input type="text"/>	0	0				0	0			0	0
1099	Subtotal	1,525,842	2,384,904	0	0	0	2,384,904	859,062	76,164	0	935,226	1,449,678
Social and family services												
1210	General assistance	0	0				0	0			0	0
1220	Assistance to aged persons	0	0				0	0			0	0
1230	Child care	0	0				0	0			0	0
1298	Other <input type="text"/>	0	0				0	0			0	0
1299	Subtotal	0	0	0	0	0	0	0	0	0	0	0

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FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 51

SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2013

ANALYSIS BY FUNCTIONAL CLASSIFICATION

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST					AMORTIZATION					
		2013 Opening Net Book Value	2013 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2013 Closing Cost Balance	2013 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2013 Closing Amortization Balance	2013 Closing Net Book Value
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$	11 \$
Social Housing												
1410	Public Housing	0	0				0	0			0	0
1420	Non-Profit/Cooperative Housing	0	0				0	0			0	0
1430	Rent Supplement Programs	0	0				0	0			0	0
1497	Other <input type="text"/>	0	0				0	0			0	0
1498	Other <input type="text"/>	0	0				0	0			0	0
1499	Subtotal	0	0	0	0	0	0	0	0	0	0	0
Recreation and cultural services												
1610	Parks	65,077,453	69,460,434	140,302	130,516		69,470,220	4,382,981	415,830	130,516	4,668,295	64,801,925
1620	Recreation programs	10,002,525	18,048,968				18,048,968	8,046,443	297,261		8,343,704	9,705,264
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	0	0				0	0			0	0
1634	Rec. Fac. - All Other	37,317,567	68,685,368				68,685,368	31,367,801	1,814,520		33,182,321	35,503,047
1640	Libraries	9,536,201	14,295,605				14,295,605	4,759,404	269,720		5,029,124	9,266,481
1645	Museums	4,927,549	5,580,624				5,580,624	653,075	106,192		759,267	4,821,357
1650	Cultural services	320,718	541,312				541,312	220,594	20,324		240,918	300,394
1698	Other <input type="text"/>	0	0				0	0			0	0
1699	Subtotal	127,182,013	176,612,311	140,302	130,516	0	176,622,097	49,430,298	2,923,847	130,516	52,223,629	124,398,468
Planning and development												
1810	Planning and zoning	0	0				0	0			0	0
1820	Commercial and Industrial	0	0				0	0			0	0
1830	Residential development	0	0				0	0			0	0
1840	Agriculture and reforestation	0	0				0	0			0	0
1850	Tile drainage/shoreline assistance	0	0				0	0			0	0
1898	Other <input type="text"/>	0	0				0	0			0	0
1899	Subtotal	0	0	0	0	0	0	0	0	0	0	0
1910	Other <input type="text"/>	0	0				0	0			0	0
9910	Total Tangible Capital Assets	383,115,106	631,427,221	13,459,353	1,787,592	0	643,098,982	248,312,115	12,973,310	1,665,592	259,619,833	383,479,149

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FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

**Schedule 51
SCHEDULE OF TANGIBLE CAPITAL ASSETS**

for the year ended December 31, 2013

SEGMENTED BY ASSET CLASS

		2013 Opening Net Book Value (NBV) 1 \$	2013 Closing Net Book Value (NBV) 11 \$
General Capital Assets			
2005	Land	82,058,243	82,058,243
2010	Land Improvements	9,139,773	8,865,549
2020	Buildings	80,781,790	77,559,951
2030	Machinery & Equipment	1,420,316	1,191,031
2040	Vehicles	3,155,101	4,165,941
2097	Other <input type="text" value="Information technology"/>	474,070	180,245
2098	Other <input type="text"/>		
2099	Total General Capital Assets	177,029,293	174,020,960
		2013 Opening Net Book Value (NBV) 1 \$	2013 Closing Net Book Value (NBV) 11 \$
Infrastructure Assets			
2205	Land	7,455,164	7,455,164
2210	Land Improvements	23,331,370	22,546,874
2220	Buildings	10,366,469	9,974,329
2230	Machinery & Equipment	1,284,963	1,124,030
2240	Vehicles	3,316,638	3,409,604
2250	Linear Assets	159,630,584	164,279,925
2297	Other <input type="text" value="Bridges, dams, other"/>	700,625	668,263
2298	Other <input type="text"/>		
2299	Total Infrastructure Assets	206,085,813	209,458,189
9920	Total Tangible Capital Assets	383,115,106	383,479,149
2405	Construction-in-progress	108,174,388	118,582,234
9921	Total Tangible Capital Assets and Construction-in-progress	491,289,494	502,061,383

2013-V01

FIR2013: Cambridge C**Schedule 51**

Asmt Code: 3006

SCHEDULE OF TANGIBLE CAPITAL ASSET: CONSTRUCTION-IN-PROGRESS

MAH Code: 25101

for the year ended December 31, 2013

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST			
		2013 Opening Balance	Expenditures in 2013	Less Assets Capitalized	2013 Closing Balance
		1	2	3	4
		\$	\$	\$	\$
0299	General government	0			0
	Protection services				
0410	Fire	0			0
0420	Police	0			0
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	0	0	0	0
	Transportation services				
0611	Roads - Paved	29,282,548	6,215,302	3,313,911	32,183,939
0612	Roads - Unpaved	0			0
0613	Roads - Bridges and Culverts	0			0
0614	Roadways - Traffic Operations & Roadside	0			0
0621	Winter Control - Except sidewalks, Parking Lots	0			0
0622	Winter Control - Sidewalks, Parking Lots Only	0			0
0631	Transit - Conventional	0			0
0632	Transit - Disabled & special needs	0			0
0640	Parking	0			0
0650	Street lighting	0			0
0660	Air transportation	0			0
0698	Other	0			0
0699	Subtotal	29,282,548	6,215,302	3,313,911	32,183,939
	Environmental services				
0811	Wastewater collection/conveyance	25,389,631	5,153,408	2,747,724	27,795,315
0812	Wastewater treatment & disposal	0			0
0821	Urban storm sewer system	28,295,205	5,445,784	2,903,615	30,837,374
0822	Rural storm sewer system	0			0
0831	Water treatment	0			0
0832	Water distribution/transmission	25,207,004	5,480,987	2,922,385	27,765,606
0840	Solid waste collection	0			0
0850	Solid waste disposal	0			0
0860	Waste diversion	0			0
0898	Other	0			0
0899	Subtotal	78,891,840	16,080,179	8,573,724	86,398,295
	Health services				
1010	Public health services	0			0
1020	Hospitals	0			0
1030	Ambulance services	0			0
1035	Ambulance dispatch	0			0
1040	Cemeteries	0			0
1098	Other	0			0
1099	Subtotal	0	0	0	0
	Social and family services				
1210	General assistance	0			0
1220	Assistance to aged persons	0			0
1230	Child care	0			0
1298	Other	0			0
1299	Subtotal	0	0	0	0
	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	0			0
1620	Recreation programs	0			0
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	0			0
1634	Rec. Fac. - All Other	0			0
1640	Libraries	0			0
1645	Museums	0			0
1650	Cultural services	0			0
1698	Other	0			0
1699	Subtotal	0	0	0	0
	Planning and development				
1810	Planning and zoning	0			0
1820	Commercial and Industrial	0			0
1830	Residential development	0			0
1840	Agriculture and reforestation	0			0
1850	Tile drainage/shoreline assistance	0			0
1898	Other	0			0
1899	Subtotal	0	0	0	0
1910	Other	0			0
9910	Total Construction-In-Progress	108,174,388	22,295,481	11,887,635	118,582,234

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 53
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
(NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS
 for the year ended December 31, 2013
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

		1
		\$
1010	Annual Surplus/(Deficit) (SLC 10 2099 01)	18,880,760
1020	Acquisition of tangible capital assets	-21,025,927
1030	Amortization of tangible capital assets (SLC 51 9910 08)	12,973,310
1031	Contributed (Donated) tangible capital assets	-2,841,272
1040	(Gain)/Loss on sale to tangible capital assets	-18,062
1050	Proceeds on sale of tangible capital assets	140,062
1060	Write-downs of tangible capital assets	
1070	Other <input type="text"/>	
1071	Other <input type="text"/>	
1099	Subtotal	-10,771,889
1210	Acquisition and consumption of supplies inventories	34,260
1220	Acquisition and consumption of prepaid expenses	-114,846
1230	Other <input type="text"/>	
1299	Subtotal	-80,586
1410	(Increase)/decrease in net financial assets/net debt	8,028,285
1420	Net financial assets (net debt), beginning of year	85,707,572
9910	Net financial assets (net debt), end of year	93,735,857

SOURCES OF FINANCING FOR TCA ACQUISITIONS / 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	Infrastructure Ontario	
0297	Other <input type="text"/>	
0298	Other <input type="text"/>	
0299	Subtotal	0
Financing from Dedicated Revenue		
0405	Municipal Property Tax by Levy	111,065
0406	Reserves and Reserve funds (SLC 60 1012 01 + SLC 60 1012 02 + SLC 60 1012 03)	27,651,038
0410	Municipal User Fees & Service Charges	
0415	Development Charges (SLC 61 0299 08)	1,573,431
0416	Recreation land (The Planning Act) (SLC 60 1032 01)	348,046
0419	Donations	
0420	Other <input type="text"/> Contribution from Others	729,130
0425	Capital Grants: Federal (SLC 12 9910 06 - (SLC 10 4099 01 - SLC 60 1047 01)	418,823
0430	Capital Grants: Provincial (SLC 12 9910 05 - (SLC 10 4019 01 - SLC 60 1045 01)	0
0435	Capital Grants: Other Municipalities (SLC 12 9910 07)	0
0440	Canada Gas Tax (SLC 10 4099 01)	1,651,744
0445	Provincial Gas Tax (SLC 10 4019 01)	0
0446	Proceeds from the sale of Tangible Capital Assets, etc.	
0495	Other <input type="text"/> Opening unexpended capital financing balance	22,354,950
0496	Other <input type="text"/> Capital expenses	-6,964,819
0497	Other <input type="text"/> Return to reserves & reserve funds	-5,460,310
0498	Other <input type="text"/> Acq. of TCA from Operating	128,657
0499	Subtotal	42,541,755
0610	Contributed (Donated) tangible capital assets	2,841,272
9920	Total Capital Financing	45,383,027
0810	Unexpended Capital Financing or (Unfinanced Capital Outlay)	21,515,828

FIR2013: Cambridge C**Schedule 54**

Asmt Code: 3006

CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD

MAH Code: 25101

for the year ended December 31, 2013

*** 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**

		2013 Actual 1 \$
Operating Transactions		
2010	Annual Surplus/(Deficit) (SLC 10 2099 01)	18,880,760
2020	Non-cash items including amortization	12,955,248
2021	Contributed (Donated) tangible capital assets	-2,841,272
2022	Change in non-cash assets and liabilities	-9,940,707
2030	Prepaid expenses	-114,846
2040	Change in deferred revenue	4,065,544
2096	Other <input type="text"/>	
2097	Other <input type="text"/>	
2098	Other <input type="text"/>	
2099	Cash provided by operating transactions	23,004,727
Capital Transactions		
0610	Proceeds on sale of tangible capital assets	140,062
0620	Cash used to acquire tangible capital assets	-21,025,927
0630	Change in construction-in-progress	
0698	Other <input type="text"/>	
0699	Cash applied to capital transactions	-20,885,865
Investing Transactions		
0810	Proceeds from portfolio investments	
0820	Portfolio investments	11,162,234
0898	Other <input type="text"/>	
0899	Cash provided by / (applied to) investing transactions	11,162,234
Financing Transactions		
1010	Proceeds from long term debt issues	
1020	Principal long term debt repayment	-1,880,677
1030	Temporary loans	
1031	Repayment of temporary loans	
1096	Other <input type="text"/>	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Cash applied to financing transactions	-1,880,677
1210	Increase in cash and cash equivalents	11,400,419
1220	Cash and cash equivalents, beginning of year	40,868,974
9920	Cash and cash equivalents, end of year	52,269,393

		2013 Actual 1 \$
1410	Cash provided from Operating Transactions (SLC 54 2099 01)	23,004,727
1420	Less: Debt repayment (SLC 54 1020 01)	-1,880,677
9930	Net cash available for other purposes	21,124,050

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 60
CONTINUITY OF RESERVES AND RESERVE FUNDS
for the year ended December 31, 2013

	Obligatory Res. Funds, Deferred Rev.	Discretionary Res. Funds	Reserves
	1	2	3
	\$	\$	\$
0299 Balance, beginning of year	22,727,643	49,117,884	4,548,080
0310 Allocation of Surplus		30,268,173	1,803,464
0315 Allocation of Surplus : for operating.		24,897,863	1,713,464
0320 Allocation of Surplus : for capital.		5,370,310	90,000
Development Charges Act			
0610 Non-discounted services	3,269,228		
0620 Discounted services			
0630 Credits utilized (Development Charges Act) (SLC 61 0299 05).	0		
0699 Subtotal Development Charges Act	3,269,228		
0810 Lot levies			
0820 Subdivider contributions			
0830 Recreational land (the Planning Act)	513,473		
0841 Investment Income	139,902	1,091,059	
0860 Gasoline Tax - Province			
0861 Building Code Act, 1992 (Section 2.23)	139,982		
0862 Gasoline Tax - Federal	3,692,380		
0863 Canada Transit Funding (Bill C-48)			
0864 Building Canada Fund (BCF)			
0870 Inter - Reserve Fund / Reserves Transfer			
0895 Other			
0896 Other			
0897 Other			
0898 Other			
9940 TOTAL Revenues & Surplus	7,754,965	31,359,232	1,803,464
Less: Utilization of reserve funds and reserves (transfers)			
1012 For acquisition of tangible capital asset		27,651,038	
1015 For current operations		1,838,282	14,309
1025 Development Charges earned to tangible capital asset acquisition (SLC 61 0299 08).	1,573,431		
1026 Development Charges earned to operations (SLC 61 0299 07).	111,200		
1032 Recreational land (the Planning Act) earned to tangible capital asset acquisition	348,046		
1035 Recreational land (the Planning Act) earned to operations	5,000		
1042 Deferred revenue earned (Provincial Gas Tax) for Transit (Operations)			
1045 Deferred revenue earned (Provincial Gas Tax) for Transit (Capital)			
1047 Deferred revenue earned (Canada Gas Tax)	1,651,744		
1055 Development Charges Act - Credits Provided (SLC 61 0299 10)	0		
1070 Inter - Reserve Fund / Reserves Transfer			
0910 Less: Utilization (deferred revenue recognized).	3,689,421	29,489,320	14,309
2099 Balance, end of year	26,793,187	50,987,796	6,337,235

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 60
CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 2013

Totals in line 2099 are analysed as follows:

	Obligatory Res. Funds, Deferred	Discretionary Res. Funds	Reserves
	Rev 1	2	3
	\$	\$	\$
5010 Working funds			
5020 Contingencies			
Ontario Clean Water Agency (OCWA) fund for renewals, etc.			
5030 Sewer			
5040 Water			
5050 Replacement of equipment		3,940,676	
5060 Sick leave		8,455,288	
5070 Insurance		1,748,210	
5080 Workplace Safety and Insurance Board (WSIB)		1,825,864	
5090 Post-employment benefits			
5091 Tax rate stabilization			
5630 Lot levies			
5660 Parking revenues		22,491	
5670 Debenture repayment			
5680 Exchange rate stabilization			
Per Service Purpose:			
5205 General government		1,051,364	5,468,005
5210 Protection services			
Transportation services:			
5215 Roadways		3,639,129	
5216 Winter Control		1,177,925	
5220 Transit			
5221 Parking			
5222 Street lighting			
5223 Air transportation			
Environmental services:			
5225 Wastewater system		14,167,307	
5230 Storm water system			
5235 Waterworks system		4,718,305	
5240 Solid waste collection			
5245 Solid waste disposal			
5246 Waste diversion			
5250 Health services		463,903	
5255 Social and family services			
5260 Social housing			
Recreation and cultural services:			
5265 Parks			
5266 Recreation programs			
5271 Recreation facilities - Golf Course, Marina, Ski Hill			
5274 Recreation facilities - All Other		146,964	
5275 Libraries		274,047	
5276 Museums			
5277 Cultural services		19,242	
5280 Planning and development		6,522,452	365,495
5290 Other <input type="text" value="Infr renewal fund, Energy cons"/>		2,814,629	503,735

Obligatory Deferred Revenue:

5610 Development Charges Act - Non-discounted services	20,260,455		
5620 Development Charges Act - Discounted services			
5640 Subdivider contributions	180,893		
5650 Recreational land (the Planning Act)	-1,517,326		
5661 Building Code Act, 1992 (Section 2.23)	1,144,194		
5690 Gasoline Tax - Province			
5691 Gasoline Tax - Federal	6,724,971		
5692 Canada Transit Funding (Bill C-48)			
5693 Building Canada Fund (BCF)			
5695 Other <input type="text"/>			
5696 Other <input type="text"/>			
5697 Other <input type="text"/>			
5698 Other <input type="text"/>			
5699 Other <input type="text"/>			
9930 TOTAL	26,793,187	50,987,796	6,337,235

2013-1001

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 61**DEVELOPMENT CHARGES RESERVE FUNDS**

for the year ended December 31, 2013

		Development Charges Proceeds					Development Charges Disbursements						
		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
		1	2	3	4	5	6	7	8	9	10	11	12
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Development Charges													
0205	General Government		4,797	648	68,048		73,493					0	73,493
0210	Fire Protection		22,929	60,037			82,966					0	4,588,642
0215	Police Protection	0					0					0	0
0220	Roads and Structures	1,059,121	292,121	4,437			296,558	18,550	-1,092			17,458	1,338,221
0225	Transit	0					0					0	0
0230	Wastewater	4,505,676	893,846	1,072,183	-34,307		1,037,876	18,550	47,518			66,068	1,865,654
0235	Stormwater	0		175,889	-4,577		171,312	18,550	-1,092			17,458	1,170,920
0240	Water		345,301	28,425			373,726	18,550	52,907			71,457	3,606,778
0245	Emergency Medical Services						0					0	0
0250	Homes for the Aged	0					0					0	0
0255	Daycare	1,017,066					0					0	0
0260	Housing	3,304,509	0				0					0	0
0265	Parkland Development		187,836	7,978			195,814	37,000	297,660			334,660	637,272
0270	GO Transit	0					0					0	0
0275	Library	373,892	241,868	5,056			246,924		102,722			102,722	518,094
0280	Recreation	0	528,203	59,574			587,777		20,960			20,960	5,087,909
0285	Development Studies	776,118	698,874	196,450	3,614		200,064		133,995			133,995	764,943
0286	Parking	0					0					0	0
0287	Animal Control	0					0					0	0
0288	Municipal Cemeteries	0					0					0	0
0290	Other Works Yard & Equipment	1,392,186	201,651	2,600			204,251		919,853	68,048		987,901	608,536
0295	Other	0					0					0	0
0296	Other	0					0					0	0
0297	Other	0					0					0	0
0299	TOTAL	18,542,380	3,269,228	133,485	68,048	0	3,470,761	111,200	1,573,431	68,048	0	1,752,679	20,260,462

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 1:

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

Note 2:

2012-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

**Schedule 62
DEVELOPMENT CHARGES RATES**

for the year ended December 31, 2013

RESIDENTIAL CHARGES (\$)										NON - RESIDENTIAL CHARGES (\$)						Sq. Metre
Service	Single Detached	Semi-Detached	Other Multiples	Apartments		Apartments per unit	Other residential per unit	Other	Other	NON Res.	Industrial	Commercial	Institutional	Other		Other
				< = 1 Bedroom	> = 2 Bedroom					Per Sq. Metre	Per Sq. Metre	Per Sq. Metre	Per Sq. Metre	14	15	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	16
0	Municipal Wide Charges					Apartments per unit	Other residential per unit			If Other, Please Specify >						
690	Wastewater					2,555.00	4,114.00			6.18						
630	Stormwater					421.00	677.00			2.83						
670	Water					774.00	1,249.00			3.00						
530	Roads					702.00	1,129.00			3.73						
110	Administration Studies					403.00	649.00			2.35						
210	Fire					48.00	74.00			0.38						
490	Public Works					398.00	642.00			1.25						
430	Parks					390.00	630.00									
290	Indoor Recreation Services					1,099.00	1,770.00									
310	Library					503.00	811.00									
230	General Government					25.00	43.00									
9910	TOTAL MUNICIPAL WIDE CHARGES	0.00	0.00	0.00	0.00	0.00	7,318.00	11,788.00	0.00	0.00	19.80	0.00	0.00	0.00	0.00	0.00

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 70
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

for the year ended December 31, 2013

Financial Assets		1
		\$
0299	Cash and cash equivalents	52,269,393
Accounts receivable		
0410	Canada	1,200,783
0420	Ontario	37,970
0430	Upper-tier	1,177,637
0440	Other municipalities	7,159
0450	School boards	3,402,000
0490	Other receivables	10,153,641
0499	Subtotal	15,979,190
Taxes receivable		
0610	Current year's levies	8,049,699
0620	Previous year's levies	5,636,882
0630	Prior year's levies	7,314,129
0640	Penalties and interest	6,239,088
0690	LESS: Allowance for uncollectables	5,406,590
0699	Subtotal	21,833,208
Investments *		
0805	Canada	
0810	Ontario	617,769
0815	Municipal	1,995,180
0820	Government business enterprises	70,664,607
0828	Other <input type="text" value="One Fund, Other"/>	39,493,838
0829	Subtotal	112,771,394
Debt Recoverable from Others		
0861	Municipalities (SLC 74 0630 01)	0
0862	School Boards (SLC 74 0620 01)	0
0863	Retirement Funds (SLC 74 0899 01)	0
0864	Sinking Funds (SLC 74 1099 01)	0
0865	Individuals	
0868	Other <input type="text"/>	
0845	Subtotal	0
Other financial assets		
0830	Inventories held for resale	
0831	Land held for resale	16,492,416
0835	Notes receivable	89,100
0840	Mortgages receivable	
0850	Deferred taxes receivable	
0890	Other <input type="text"/>	
0898	Subtotal	16,581,516
9930	TOTAL Financial Assets	219,434,701
8010	* Market value of Investments included in Line 0829	41,415,168

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 70
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

for the year ended December 31, 2013

Liabilities		1
Temporary loans		\$
2010	Operating purposes	
	Tangible Capital Assets:	
2020	Canada	
2030	Ontario	
2040	Other	
2099	Subtotal	0
Accounts Payable		
2210	Canada	65,161
2220	Ontario	209,321
2230	Upper-tier	5,716,952
2240	Other municipalities	516
2250	School boards	232,898
2260	Interest on debt	
2270	Trade accounts payable	4,730,056
2290	Other	7,391,698
2299	Subtotal	18,346,602
Deferred revenue		
2410	Obligatory reserve funds (SLC 60 2099 01)	26,793,187
2490	Other	6,473,752
2499	Subtotal	33,266,939
Long term liabilities		
2610	Debt issued	
2620	Debt payable to others	15,591,487
2630	Lease purchase agreements (Tangible capital leases)	
2640	Other	
2650	Other	
2660	LESS: Debt issued on behalf of Government Business Enterprise	
2699	Subtotal	15,591,487
Solid Waste Management Facility Liabilities		
2799	Solid waste landfill closure and post-closure	
Post employment benefits		
2810	Accumulated sick leave	5,123,274
2820	Accrued vacation pay	3,034,178
2830	Accrued pensions payable	48,420,908
2840	Accrued Workplace Safety and Insurance Board claims (WSIB)	1,915,456
2898	Other	
2899	Subtotal post employment benefits	58,493,816
9940	TOTAL Liabilities	125,698,844
9945	Net Financial Assets / Net Debt (Total Financial Assets LESS Total Liabilities)	93,735,857
Non-Financial Assets		1
		\$
6210	Tangible Capital Assets (SLC 51 9921 11)	502,061,383
6250	Inventories of Supplies	506,495
6260	Prepaid Expenses	1,110,635
6299	Total Non-Financial Assets	503,678,513
9970	Total Accumulated Surplus/(Deficit)	597,414,370
Analysis of the Accumulated Surplus/(Deficit)		1
		\$
6410	Equity in Tangible Capital Assets	502,061,383
6420	Reserves and Reserve Funds (SLC 60 2099 02 + SLC 60 2099 03)	57,325,031
6430	General Surplus/ (Deficit)	356,022
6431	Unexpended capital financing	21,515,828
Local boards		
5030	Transit operations	
5035	Water operations	
5040	Wastewater operations	
5041	Solid waste operations	
5045	Libraries	5,829
5050	Cemeteries	
5055	Recreation, community centres and arenas	
5060	Business Improvement Area	44,379
5076	Other Land held for resale	16,492,416
5077	Other	
5078	Other	
5079	Other	
5098	Total Local Boards	16,542,624
5080	Equity in Government Business Enterprises (SLC 10 6090 01)	70,664,607
6601	Unfunded Employee Benefits	-55,459,638
6602	Unfunded Landfill closure costs	
6610	Other Long term debt	-15,591,487
6620	Other	
6630	Other	
6640	Other	
6699	Total Other	-71,051,125
9971	Total Accumulated Surplus/(Deficit)	597,414,370

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Single/Lower-Tier ONLY Schedule 72
CONTINUITY OF TAXES RECEIVABLE
 for the year ended December 31, 2013

Continuity of Taxes Receivable

		9
		\$
0210	Taxes receivable, beginning of year	21,322,158
0215	PLUS: Amounts added to tax bills for collection purposes only	1,381,355
0220	PLUS: Tax amounts levied in the year (SLC 26 9199 03)	242,672,225
0225	PLUS: Current Year Penalties and Interest	4,533,639
0240	LESS: Total cash collections (SLC 72 0699 09)	246,469,712
0250	LESS: Tax adjustments before allowances (SLC 72 2899 09)	9,105,814
0260	LESS: Tax adjustments not applied to taxation (SLC 72 4999 09)	-584,843
0280	PLUS: <input type="text" value="Adjustment for Allowance"/>	6,914,514
0290	Taxes receivable, end of year	21,833,208

Cash Collections

		9
		\$
0610	Current year's tax	231,790,091
0620	Previous year's tax	11,150,945
0630	Penalties and interest	1,477,841
0640	Amounts added to tax bills for collection purposes only	2,050,835
0690	Other <input type="text"/>	
0699	TOTAL Cash Collections	246,469,712

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Single/Lower-Tier ONLY **Schedule 72**
CONTINUITY OF TAXES RECEIVABLE
 for the year ended December 31, 2013

Tax Adjustments Applied to Taxation		SCHOOL BOARDS					TOTAL Education 6 \$	Lower-Tier (Single-Tier) 7 \$	Upper-Tier 8 \$	TOTAL Tax Adjustment 9 \$
		English - Public 1 \$	French - Public 2 \$	English - Separate 3 \$	French - Separate 4 \$	Other 5 \$				
1099	Municipal Act (353, 354, 357, 358, RfR)	2,260,337	5,648	720,422	20,899		3,007,306	1,434,036	2,132,436	6,573,778
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)	458,499	1,230	168,704	5,109		633,542	339,300	494,685	1,467,527
1820	Rebates to Industrial properties (Mun. Act 362)		403	55,296	1,697		203,629	107,058	155,511	466,198
1899	Subtotal	604,732	1,633	224,000	6,806	0	837,171	446,358	650,196	1,933,725
2099	Rebates for Charities (Mun. Act 361)	43,475	120	16,424	506		60,525	33,750	48,986	143,261
2299	Vacant Unit Rebates (Mun. Act 364)						0			0
2399	Reduction for Heritage Property (Mun. Act 365.2)						0			0
2890	Other <table border="1" data-bbox="247 721 520 748">Allowance for Losses</table>						0	455,050		455,050
2891	Other <table border="1" data-bbox="247 753 520 781"></table>						0			0
2892	Other <table border="1" data-bbox="247 786 520 813"></table>						0			0
2893	Other <table border="1" data-bbox="247 818 520 846"></table>						0			0
2899	Tax adjustments before allowances	2,908,544	7,401	960,846	28,211	0	3,905,002	2,369,194	2,831,618	9,105,814

Tax Adjustments Not Applied to Taxation		SCHOOL BOARDS					TOTAL Education 6 \$	Lower-Tier (Single-Tier) 7 \$	Upper-Tier 8 \$	TOTAL Tax Adjustment 9 \$
		English - Public 1 \$	French - Public 2 \$	English - Separate 3 \$	French - Separate 4 \$	Other 5 \$				
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 <table border="1" data-bbox="247 1127 520 1154">Capping</table>	-159,654	-473	-62,583	-1,401		-224,111	-115,896	-172,884	-512,891
4891	Other <table border="1" data-bbox="247 1159 520 1187">A/R Collections</table>						0	-71,952		-71,952
4999	Tax Adjustments Not Applied to Taxation	-159,654	-473	-62,583	-1,401	0	-224,111	-187,848	-172,884	-584,843

Additional Information										
6010	Recovery of Tax Deferrals						0			0
7010	Entitlement of School Boards	44,329,498	204,546	16,271,429	608,206	0	61,413,678			

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

**Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2013

1. Debt burden of the municipality

			1
			\$
0210	To Ontario and agencies		
0220	To Canada and agencies		
0230	To Others		
0297	Other <input type="text"/>		
0298	Other <input type="text"/>		
0299		Subtotal	0
0499	PLUS: All debt assumed by the municipality from others		15,591,487
	LESS: All debt assumed by others		
0610	Ontario		
0620	School boards		
0630	Other Municipalities		
0640	Government Business Enterprises		
0697	Other <input type="text"/>		
0698	Other <input type="text"/>		
0699		Subtotal	0
	LESS: Debt retirement funds		
0810	Sewer		
0820	Water		
0896	Other <input type="text"/>		
0897	Other <input type="text"/>		
0898	Other <input type="text"/>		
0899		Subtotal	0
	LESS: Own sinking funds (Actual balances)		
1010	General municipal		
1020	Enterprises and others		
1096	Other <input type="text"/>		
1097	Other <input type="text"/>		
1098	Other <input type="text"/>		
1099		Subtotal	0
9910		TOTAL Net Long Term Liabilities of the Municipality	15,591,487

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

1210	Sinking fund debentures	
1220	Installment (serial) debentures	15,591,487
1230	Long term bank loans	
1240	Lease purchase agreements (Tangible capital leases)	
1250	Mortgages	
1260	Ontario Clean Water Agency (OCWA)	
1280	Construction Financing Debentures	
1297	Other <input type="text"/>	
1298	Other <input type="text"/>	
9920		TOTAL Net Long Term Liabilities of the Municipality
		15,591,487

3. Debt burden of the municipality: Analysed by function

1405	General government	
1410	Protection services	
	Transportation services:	
1415	Roadways	3,775,055
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	3,424,581
1440	Solid Waste collection	
1445	Solid Waste disposal	
1446	Waste diversion	
1450	Health services	
1455	Social and family services	
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	8,391,851
1475	Libraries	
1476	Museums	
1477	Cultural services	
1480	Planning and development	
1490	Other long term liabilities	
9930		TOTAL Net Long Term Liabilities of the Municipality
		15,591,487

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FIR2013: Cambridge C

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MAH Code: 25101

Schedule 74**LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2013

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

	US Dollars:		1
			\$
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 <input type="text"/>		
1650	Canadian dollar equivalent included in SLC 74 9910 01		
1660	Par value in <input type="text"/>		

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

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

6. Details of sinking fund balance

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

7. Long term commitments at year end

2410	Hospital support	<input type="text"/>
2420	University support	1,500,000
2430	Leases and other agreements	<input type="text"/>
2440	Capital equipment, land acquisition	<input type="text"/>
2496	Other <input type="text"/>	<input type="text"/>
2497	Other <input type="text"/>	<input type="text"/>
2498	Other <input type="text"/>	<input type="text"/>
2499	TOTAL	1,500,000

FIR2013: Cambridge C

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**Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2013

8. Contingent liabilities		Contingent Liabilities 4 Y or N	Is Value in Column 2 Estimated? 1 Y or N	Value 2 \$	Number of Years Payable Over 3 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 <input type="text"/>				
2699	TOTAL			0	

9. Ontario Clean Water Agency Provincial Projects		Accumulated Surplus / Deficit 1 \$	Total Outstanding Capital Obligation 2 \$	Debt Charges 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 1 \$	Interest 2 \$	Total 3 \$
Recovered from the Consolidated Statement of Operations				
3012	General Tax Rates	1,880,677	492,472	
3014	Other			
3015	Tile Drainage/Shoreline Assistance			
3020	Recovered from reserve funds			
Recovered from unconsolidated entities:				
3030	Electricity			
3040	Gas			
3050	Telephone			
3097	Other <input type="text"/>			
3098	Other <input type="text"/>			
3099	TOTAL	1,880,677	492,472	
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)			0
3150	Financing leases (not Tangible capital leases) beyond term of Council			
3199	TOTAL			0

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

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FIR2013: Cambridge C

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MAH Code: 25101

Schedule 74**LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2013

12. Future principal and interest payments on EXISTING debt

		RECOVERABLE FROM:							
		Consolidated Statement of Operations		Reserve Funds		Unconsolidated Entities		All Others	
		Principal 1 \$	Interest 2 \$	Principal 3 \$	Interest 4 \$	Principal 5 \$	Interest 6 \$	Principal 7 \$	Interest 8 \$
3210	Year 2014	1,922,744	458,441						
3220	Year 2015	1,968,588	418,780						
3230	Year 2016	2,017,402	373,201						
3240	Year 2017	2,069,991	320,397						
3250	Year 2018	2,126,939	260,082						
3260	Years 2019 to 2023	5,485,823	345,064						
3270	Years 2024 onwards								
3280	Int. to be earned on sink. funds								
3299	TOTAL	15,591,487	2,175,965	0	0	0	0	0	0

13. Other notes

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

FIR.mah@ontario.ca

3601

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

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FIR2013: Cambridge C

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MAH Code: 25101

**Schedule 75
WATER SERVICE**

for the year ended December 31, 2013

WATER SERVICE**STATEMENT OF OPERATIONS**

		1
		\$
Revenues		
0205	User Fees	26,264,348
0206	Municipal Property Tax by Levy (Special Area Rates)	
0210	Services to Other Municipalities	76,706
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	
0245	Revenue from Other Municipalities	
0250	Investment Income	
0260	Deferred revenue earned	
0295	Other Private work orders	229,766
0296	Other	
0297	Other	
0298	Other	
0299	Total Revenues	26,570,820
		1
		\$
Operating Expenses: Analysis of Expenses by Object		
0410	Salaries, Wages and Employee Benefits	2,942,950
0420	Operating and General Expenditures	4,843,414
0430	Amortization Expense	992,892
0440	Interest Expense	94,203
0495	Other Purchase of water	14,079,077
0496	Other Transfers	4,220,994
0497	Other Debt principal repayment	390,182
0498	Other	
0499	Total Expenses	27,563,71
9910	Net Income	-992,892

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FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 75
WASTEWATER SERVICE
for the year ended December 31, 2013**WASTEWATER SERVICE****STATEMENT OF OPERATIONS**

		1
		\$
Revenues		
1005	User Fees	24,186,041
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	
1040	Canada Gas Tax Funding	
1045	Revenue from Other Municipalities	
1050	Investment Income	
1060	Deferred revenue earned	
1095	Other Private work orders	114,716
1096	Other	
1097	Other	
1098	Other	
1099	Total Revenues	24,300,757
Operating Expenses: Analysis of Expenses by Object		
		1
		\$
1210	Salaries, Wages and Employee Benefits	1,529,927
1220	Operating and General Expenditures	2,498,111
1230	Amortization Expense	1,253,852
1240	Interest Expense	
1295	Other Sewer treatment	15,059,289
1296	Other Transfers	5,213,430
1297	Other	
1298	Other	
1299	Total Expenses	25,554,609
9920	Net Income	-1,253,852

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FIR2013: Cambridge C

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MAH Code: 25101

Schedule 75

TANGIBLE CAPITAL ASSET CONTINUITY BY CATEGORY

for the year ended December 31, 2013

WATER SERVICE**SEGMENTED BY ASSET CLASS**

		COST					AMORTIZATION				2013 Closing Net Book Value		Construction in Progress		
		2013 Opening Net Book Value	2013 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2013 Closing Cost Balance	2013 Opening Amortization Balance	Annual Amortization	Amortization Disposal					2013 Closing Amortization Balance
		1	2	3	4	5	6	7	8	9					10
		\$	\$	\$	\$	\$	\$	\$	\$	\$					\$
0210	Land	0	0				0	0			0	0			
0220	Buildings	0	0				0	0			0	0			
0230	Distribution / Transmission Mains	47,213,226	68,480,222	2,805,843	138,414		71,147,651	21,266,996	952,778	113,584	22,106,190	49,041,461	27,765,606		
0240	Equipment	276,033	304,697	153,608			458,305	28,664	40,114		68,778	389,527			
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	47,489,259	68,784,919	2,959,451	138,414	0	71,605,956	21,295,660	992,892	113,584	22,174,968	49,430,988	27,765,606		

WASTEWATER SERVICE**SEGMENTED BY ASSET CLASS**

		COST					AMORTIZATION						
		2013 Opening Net Book Value	2013 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2013 Closing Cost Balance	2013 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2013 Closing Amortization Balance	2013 Closing Net Book Value	Construction in Progress
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$	8 \$	9 \$	10 \$	11 \$	12 \$
0410	Land	0	0				0	0			0	0	
0420	Buildings	3,992,380	6,691,998				6,691,998	2,699,618	132,383		2,832,001	3,859,997	
0430	Collection Mains	41,721,878	72,373,190	1,668,843	115,899		73,926,134	30,651,312	1,079,632	99,799	31,631,145	42,294,989	27,795,315
0440	Equipment	215,743	891,775	147,888			1,039,663	676,032	41,837		717,869	321,794	
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	45,930,001	79,956,963	1,816,731	115,899	0	81,657,795	34,026,962	1,253,852	99,799	35,181,015	46,476,780	27,795,315

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FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 76
GOVERNMENT BUSINESS ENTERPRISES

for the year ended December 31, 2013

GOVERNMENT BUSINESS ENTERPRISES**STATEMENT OF FINANCIAL POSITION**

		Please Specify GBE					Total 20 \$
		Energy Plus					
		1 \$	2 \$	3 \$	4 \$	5 \$	
Assets							
0210	Current	52,222,000					52,222,000
0220	Capital						104,384,000
0297	Other						1,160,000
0298	Other <input type="text" value="Regulatory assets"/>						1,876,000
0299	Total Assets	159,642,000	0	0	0	0	159,642,000
Liabilities							
0410	Current	1,160,000					38,533,000
0420	Long-term	1,876,000					37,624,000
0497	Other						2,126,000
0498	Other <input type="text" value="Regulatory liabilities"/>						4,633,000
0499	Total Liabilities	38,533,000	82,916,000	0	0	0	82,916,000
9910	Net Equity	2,126,000	76,726,000	0	0	0	76,726,000
0610	Municipality's Share	4,633,000					70,664,646

STATEMENT OF OPERATIONS

0810	Revenues						198,731,000
0820	Expenses						193,637,000
9920	Net Income (Loss)	5,094,000	0	0	0	0	5,094,000
1010	Municipality's Share	198,731,000	4,691,574				4,691,574
1020	Dividends paid	193,637,000	2,430,467				2,430,467

FIR2013: Cambridge CAsmt Code: 3006
MAH Code: 25101**Schedule 80**
STATISTICAL INFORMATION
for the year ended December 31, 2013

		Full-Time Funded Positions 1 #	Part-Time Funded Positions 2 #	Seasonal Employees 3 #
1. Municipal workforce profile				
Employees of the Municipality				
0205	Administration	92.00	9.00	3.00
0210	Fire	131.00	0.00	0.00
0211	Uniform	131.00		
0212	Civilian			
0215	Police	0.00	0.00	0.00
0216	Uniform			
0217	Civilian			
0260	Court Security	0.00	0.00	0.00
0261	Uniform			
0262	Civilian			
0263	Prisoner Transportation	0.00	0.00	0.00
0264	Uniform			
0265	Civilian			
0220	Transit			
0225	Public Works	159.00	66.00	17.00
0227	Ambulance	0.00	0.00	0.00
0228	Uniform			
0229	Civilian			
0230	Health Services	8.00	1.00	12.00
0235	Homes for the Aged			
0240	Other Social Services			
0245	Parks and Recreation	117.00	355.00	117.00
0250	Libraries	33.00	46.00	32.00
0255	Planning	31.00		
0290	Other	19.00		
0298	Subtotal	590.00	477.00	181.00
0300	Proportion of Munic. Empl. covered by 'Collective Agreements' (%)	79%	7%	70%
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	590.00	477.00	181.00

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 80
STATISTICAL INFORMATION
for the year ended December 31, 2013**2. Selected investments of own sinking funds as at Dec. 31**

0610 Own sinking funds

Own Municipality 1 \$	Other Munic., School Boards 2 \$	Provincial 3 \$	Federal 4 \$

3. Municipal procurement this year

1010 Total construction contracts awarded

1020 Construction contracts awarded at \$100,000 or greater

Number of Contracts 1 #	Value of Contracts 2 \$
141	13,190,081
17	11,540,834

4. Building permit information

1210 Residential properties

1220 Multi-Residential properties

1230 All other property classes

1299 Subtotal

Number of Building Permits 1 #	Total Value of Building Permits 2 \$
347	51,602,365
95	39,710,577
223	130,555,684
665	221,868,626

5. Insured value of physical assets

1410 Buildings

1420 Machinery and equipment

1430 Vehicles

1497 Other Data processing

1498 Other

1499 Subtotal

1 \$
213,100,000
10,003,000
16,465,000
6,161,000
245,729,000

6. Total Dollar Losses due to Structural Fires

1510 Losses due to structural fires, averaged over 3 yrs (2011 - 2013)

1 \$
4,613,000

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 80 STATISTICAL INFORMATION for the year ended December 31, 2013

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

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

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 81**ANNUAL DEBT REPAYMENT LIMIT**

based on the information reported for the year ended December 31, 2013

NOTE: THE ESTIMATED ANNUAL REPAYMENT LIMIT IS EFFECTIVE JANUARY 01, 2015**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)	1,880,677
0220	Interest (SLC 74 3099 02)	492,472
0299	Subtotal	2,373,149
	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)	500,000
9910	Total Debt Charges	2,873,149

		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
1412	Lump sum (balloon) repayments of long term debt (SLC 74 3110 01 + SLC 74 3110 02)	0
1420	Total Debt Charges to be Excluded	0
9920	Net Debt Charges	2,873,149

		1
		\$
1610	Total Revenues (* Sale of Hydro Utilities Removed) (SLC 10 9910 01)	163,348,418
	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 + SLC 10 0815 01)	1,618,254
2220	Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01)	490,823
2225	Deferred revenue earned (Provincial Gas Tax) (SLC 10 0830 01)	0
2226	Deferred revenue earned (Canada Gas Tax) (SLC 10 0831 01)	1,651,744
2230	Revenue from other municipalities, including Revenue for Tangible Capital Assets (SLC 10 1099 01 + SLC 10 1098 01)	1,946,844
2240	Gain/Loss on sale of land & capital assets (SLC 10 1811 01)	18,062
2250	Deferred revenue earned (Development Charges) (SLC 10 1812 01)	1,684,631
2251	Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01)	353,046
2253	Other Deferred revenue earned (SLC 10 1814 01)	0
2252	Donated Tangible Capital Assets (SLC 53 0610 01)	2,841,272
2254	Increase / Decrease in Government Business Enterprise equity (SLC 10 1905 01)	2,261,107
2299	Subtotal	12,865,783
2410	Fees and Revenue for Joint Local Boards for Homes for the Aged	0
2610	Net Revenues	150,482,635
2620	25% of Net Revenues	37,620,659
9930	ESTIMATED ANNUAL REPAYMENT LIMIT	34,747,510

For Illustration Purposes Only

Annual Interest Rate

7.00%

@

Term

5

years =

142,471,650

2013-V01

FIR2013: Cambridge C**Schedule 90**

Asmt Code: 3006

PERFORMANCE MEASURES: MUNICIPAL INFORMATION

MAH Code: 25101

for the year ended December 31, 2013

Households and Population

0010	Households (From SLC 02 0040 01).
0020	Population (From SLC 02 0041 01).
0025	Youth Population (From SLC 02 0042 01).

MPAC Data 1	Municipal Data 2
	47,630
	132,400
	10,395

Property Assessment

0034	Phased-In Taxable Assessment (SLC 22 9299 16)
0035	Phased-In Payments-In-Lieu Assessment (SLC 24 9299 16)
0033	Assessment on Exempt Properties (Enter data from returned roll)
9902	TOTAL Property Assessment

1 \$
13,464,552,852
39,563,843
486,702,860
13,990,819,555

Hectares

0040	Total hectares in the municipality
------	--

1 #
11,556

Triggered MPMP Edit Rules

0050	MPMP Critical Errors
0051	MPMP Verify Errors

1 #
0
0

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

Construction Value

0060	Total Value of Construction Activity averaged over three years, based on permits issued. [(Total Value of Construction Activity for 2011 + 2012 + 2013 based on permits issued) / 3].
------	--

1 #
203,552,444

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Schedule 91**PERFORMANCE MEASURES: EFFICIENCY**
for the year ended December 31, 2013

		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	66,297,299	31,844,655	30,877,285	222,480	1,760,157	0	0	1,946,844		0	129,055,032	492,472	12,973,310	0	142,520,814
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)
	53 LIST	1 \$	3 \$	4 \$	5 \$	6 \$	12 \$	13 \$	20 \$	21 \$	23 \$	30 \$	2 \$	16 \$	24 \$	40 \$
0206	GENERAL GOVERNMENT															
	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															
	LT	3,284,642	698,535	0	0	500,000	0	0	0		0	4,483,177	0	0	0	4,483,177
1103	PROTECTION															
	Fire Services: Operating costs/Total costs for fire services per \$1,000 of assessment															
	LT	17,542,385	670,270	0	0	0	295,500	1,973,720	560,000			19,921,875	0	481,992	0	20,403,867
1204	Police Services: Operating costs/Total costs for police services per person															
	UT	0	0	0	0	0	0	0	0			0	0	0	0	0
1302	Building Permits and Inspection Services: Operating costs/Total costs for building permits and inspection services per \$1,000 of construction activity, averaged over three years (based on permits issued)															
	LT	1,475,556	140,105	0	0	0	-111,500	156,333	0			1,660,494	0	0	0	1,660,494
2111	ROADWAYS															
	Paved Roads: Operating costs/Total costs for paved (hard top) roads per lane kilometre															
	LT	6,337,819	2,987,038	0	0	0	-150,200	1,408,003	1,310,138			9,272,522	133,813	4,238,631	0	13,644,966
2110	Unpaved Roads: Operating costs/Total costs for unpaved (loose top) roads per lane kilometre															
	NA	0	0	0	0	0	0	0	0			0	0	0	0	0
2130	Bridges and Culverts: Operating costs/Total costs for bridges and culverts per square metre of surface area															
	LT	0	0	0	0	0	0	0	0			0	0	0	0	0

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Schedule 91**PERFORMANCE MEASURES: EFFICIENCY**

for the year ended December 31, 2013

9914 **Total Municipal Costs****SERVICE AREAS****GENERAL GOVERNMENT**

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

PROTECTION

1103 **Fire Services:** Operating costs/Total costs for fire services per \$1,000 of assessment

1204 **Police Services:** Operating costs/Total costs for police services per person

1302 **Building Permits and Inspection Services:** Operating costs/Total costs for building permits and inspection services per \$1,000 of construction activity, averaged over three years (based on permits issued)

ROADWAYS

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

Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	DATA Total Costs LESS Interest on Long Term Debt / Denominator	OPTIONAL EFFICIENCY MEASURE (Based on Total Costs, Net of Interest on Long Term Debt)	Units	CHECK Core Expenses (SLC 91 xxxx 01 + 03 + 04 + 05 + 06)
column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	col. 42 / col. 43	46	55	60
Costs for Governance and Corporate Management	4,483,177	3.5%	4,483,177	3.1%	NA	NA	of Total Municipal Operating Costs (Total Municipal Costs) were Spent on Governance and Corporate Management	4,483,177
Total Municipal Operating Costs (Total Municipal Costs)	129,055,032		142,520,814		NA			
Costs for Fire Services	19,921,875	\$1.42	20,403,867	\$1.46	NA	NA	per \$1,000 of Property Assessment	18,212,655
Total Property Assessment / 1,000	13,990,820		13,990,820		NA			
Costs for Police Services	0	NA	0	NA	NA	NA	per Person	0
Total Population	132,400		132,400		NA			
Costs for Building Permits and Inspection Services	1,660,494	\$8.16	1,660,494	\$8.16	NA	NA	per \$1,000 of Construction Activity, Averaged over 3 years (Based on Permits Issued)	1,615,661
[(Total Value of Construction Activity, for 2011 + 2012 + 2013 based on permits issued) / 3] divided by \$1,000	203,552,444		203,552,444		NA			
Costs for Paved Roads	9,272,522	\$9,423.29	13,644,966	\$13,866.84	13,511,153	\$13,730.85	per Paved Lane Kilometre	9,324,857
Total Paved Lane KM	984		984		984			
Costs for Unpaved Roads	0	NA	0	NA	NA	NA	per Unpaved Lane Kilometre	0
Total Unpaved Lane KM			0		NA			
Costs for Bridges and Culverts	0	NA	0	NA	NA	NA	per Square Metre of Surface Area on Bridges and Culverts	0
Total Square Metres of Surface Area on Bridges and Culverts			0		NA			

FIR2013: Cambridge C

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MAH Code: 25101

Schedule 91**PERFORMANCE MEASURES: EFFICIENCY**

for the year ended December 31, 2013

	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)
	53 LIST	1 \$	3 \$	4 \$	5 \$	6 \$	12 \$	13 \$	20 \$	21 \$	23 \$	30 \$	2 \$	16 \$	24 \$	40 \$
ROADWAYS																
2205	Winter Control: Operating costs/Total costs for winter maintenance of roadways, excluding sidewalks and parking lots, per lane kilometre maintained in winter															
	LT	1,080,918	1,124,178	0	0	0	0	273,226	0			2,478,322	0	423,748	0	2,902,070
TRANSIT																
2303	Conventional Transit: Operating costs/Total costs for conventional transit per regular service passenger trip															
	UT	0	0	0	0	0	0	0	0			0	0	0	0	0
ENVIRONMENTAL SERVICES																
WASTEWATER																
3111	Wastewater Collection/Conveyance: Operating costs/Total costs for the collection/conveyance of wastewater per kilometre of wastewater main															
	LT	1,530,177	1,894,502	15,059,289	16,848	0	1,148,963	2,172,596	0			21,822,375	0	1,253,852	0	23,076,227
3112	Wastewater Treatment and Disposal: Operating costs/Total costs for the treatment and disposal of wastewater per megalitre															
	UT	0	0	0	0	0	0	0	0			0	0	0	0	0
3113	Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System): Operating costs/Total costs for the collection/conveyance, treatment, and disposal of wastewater per megalitre *															
	NA	0	0	0	0	0	0	0	0			0	0	0	0	0
* Calculations on Line 3113 occur only IF Line 3111 and Line 3112 are completed																
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															
	LT	433,275	920,711	0	0	0	0	318,801	0			1,672,787	0	1,713,355	0	3,386,142
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															
	NA	0	0	0	0	0	0	0	0			0	0	0	0	0

FIR2013: Cambridge C

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MAH Code: 25101

Schedule 91**PERFORMANCE MEASURES: EFFICIENCY**

for the year ended December 31, 2013

	Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	DATA Total Costs LESS Interest on Long Term Debt / Denominator	OPTIONAL EFFICIENCY MEASURE (Based on Total Costs, Net of Interest on Long Term Debt)	Units	CHECK Core Expenses (SLC 91 xxxx 01 + 03 + 04 + 05 + 06)
	column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	col. 42 / col. 43	46	55	60
ROADWAYS									
2205	Winter Control: Operating costs/Total costs for winter maintenance of roadways, excluding sidewalks and parking lots, per lane kilometre maintained in winter	2,478,322	\$2,518.62	2,902,070	\$2,949.26	NA	NA	per Lane Kilometre Maintained in Winter	2,205,096
	Total Lane KM Maintained in Winter	984		984		NA			
TRANSIT									
2303	Conventional Transit: Operating costs/Total costs for conventional transit per regular service passenger trip	0	NA	0	NA	NA	NA	per Regular Service Passenger Trip	0
	Total Number of Regular Service Passenger Trips on Conventional Transit in Service Area			0		NA			
ENVIRONMENTAL SERVICES									
WASTEWATER									
3111	Wastewater Collection/Conveyance: Operating costs/Total costs for the collection/conveyance of wastewater per kilometre of wastewater main	21,822,375	\$42,538.74	23,076,227	\$44,982.90	NA	NA	per Kilometre of Wastewater Main	18,500,816
	Total KM of Wastewater Mains	513		513		NA			
3112	Wastewater Treatment and Disposal: Operating costs/Total costs for the treatment and disposal of wastewater per megalitre	0	NA	0	NA	NA	NA	per Megalitre	0
	Total Megalitres of Wastewater Treated			0.000		NA			
3113	Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System): Operating costs/Total costs for the collection/conveyance, treatment, and disposal of wastewater per megalitre *	0	NA	0	NA	NA	NA	per Megalitre	0
	Total Megalitres of Wastewater Treated			0.000		NA			
	* 1 megalitre = 1,000,000 litres								
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	1,672,787	\$3,492.25	3,386,142	\$7,069.19	NA	NA	per KM of Urban Drainage System	1,353,986
	Total KM of Urban Drainage System plus (0.005 KM times No. of Catch Basins)	479		479		NA			
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	0	NA	0	NA	NA	NA	per KM of Rural Drainage System	0
	Total KM of Rural Drainage System plus (0.005 KM times No. of Catch Basins)			0		NA			

FIR2013: Cambridge C

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MAH Code: 25101

Schedule 91**PERFORMANCE MEASURES: EFFICIENCY**

for the year ended December 31, 2013

	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)
	53 LIST	1 \$	3 \$	4 \$	5 \$	6 \$	12 \$	13 \$	20 \$	21 \$	23 \$	30 \$	2 \$	16 \$	24 \$	40 \$
WATER																
3311 Treatment of Drinking Water: Operating costs/Total costs for the treatment of drinking water per megalitre	UT	0	0	0	0	0	0	0	0			0	0	0	0	0
3312 Distribution/Transmission of Drinking Water: Operating costs/Total costs for the distribution/transmission of drinking water per kilometre of water distribution/transmission pipe	LT	2,943,223	4,233,024	14,079,077	450	0	984,837	2,424,540	76,706			24,588,445	94,203	992,892	0	25,675,540
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 **	NA	0	0	0	0	0	0	0	0			0	0	0	0	0

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

SOLID WASTE																
3404 Garbage Collection: Operating costs/Total costs for garbage collection per tonne (or per household)	UT	0	0	0	0	0	0	0				0	0	0		0
3504 Garbage Disposal: Operating costs/Total costs for garbage disposal per tonne (or per household)	UT	0	0	0	0	0	0	0				0	0	0		0
3606 Solid Waste Diversion: Operating costs/Total costs for solid waste diversion per tonne (or per household)	UT	0	0	0	0	0	0	0				0	0	0		0
3607 Solid Waste Management (Integrated System): Average operating cost/Total costs for solid waste management (collection, disposal and diversion) per tonne (or per household) ***	UT	0	0	0	0	0	0	0		0		0	0	0		0

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

2013-V01

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Schedule 91**PERFORMANCE MEASURES: EFFICIENCY**

for the year ended December 31, 2013

WATER3311 **Treatment of Drinking Water:** Operating costs/Total costs for the treatment of drinking water per megallitre

Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	DATA Total Costs LESS Interest on Long Term Debt / Denominator	OPTIONAL EFFICIENCY MEASURE (Based on Total Costs, Net of Interest on Long Term Debt)	Units	CHECK Core Expenses (SLC 91 xxxx 01 + 03 + 04 + 05 + 06)
column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	col. 42 / col. 43	46	55 LIST	60
Costs for the Treatment of Drinking Water	0	NA	0	NA	NA	NA	per Megallitre	0
Total Megallitres of Drinking Water Treated			0.000		NA			
3312 Distribution/Transmission of Drinking Water: Operating costs/Total costs for the distribution/transmission of drinking water per kilometre of water distribution/transmission pipe	24,588,445	\$43,289.52	25,675,540	\$45,203.42	25,581,337	\$45,037.57	per Kilometre of Water Distribution/Transmission Pipe	21,255,774
Total KM of Water Distribution/Transmission Pipe	568		568		568			
3313 Treatment and Distribution/Transmission of Drinking Water (Integrated System): Operating costs/Total costs for the treatment and distribution/transmission of drinking water per megallitre **	0	NA	0	NA	NA	NA	per Megallitre	0
Total Megallitres of Drinking Water Treated			0.000		NA			

* 1 megallitre = 1,000,000 litres

SOLID WASTE3404 **Garbage Collection:** Operating costs/Total costs for garbage collection per tonne (or per household)

Costs for Garbage Collection	0	NA	0	NA	NA	NA		0
Please Select Units for Denominator in Column 55					NA			
3504 Garbage Disposal: Operating costs/Total costs for garbage disposal per tonne (or per household)	0	NA	0	NA	NA	NA		0
Costs for Garbage Disposal	0	NA	0	NA	NA	NA		0
Please Select Units for Denominator in Column 55					NA			
3606 Solid Waste Diversion: Operating costs/Total costs for solid waste diversion per tonne (or per household)	0	NA	0	NA	NA	NA		0
Costs for Solid Waste Diversion	0	NA	0	NA	NA	NA		0
Please Select Units for Denominator in Column 55					NA			
3607 Solid Waste Management (Integrated System): Average operating cost/Total costs for solid waste management (collection, disposal and diversion) per tonne (or per household) ***	0	NA	0	NA	NA	NA		0
Costs for Solid Waste Management	0	NA	0	NA	NA	NA		0
Please Select Units for Denominator in Column 55					NA			

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 91**PERFORMANCE MEASURES: EFFICIENCY**

for the year ended December 31, 2013

	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)
	53 LIST	1 \$	3 \$	4 \$	5 \$	6 \$	12 \$	13 \$	20 \$	21 \$	23 \$	30 \$	2 \$	16 \$	24 \$	40 \$
PARKS AND RECREATION																
7103	Parks: Operating costs/Total costs for parks per person	LT	3,280,580	2,547,311	377,379	0	0	688,157	0			6,893,427	0	415,830	0	7,309,257
7203	Recreation Programs: Operating costs/Total costs for recreation programs per person	LT	1,309,262	726,697	0	0	1,015,057	348,000	0			3,399,016	0	297,261	0	3,696,277
7306	Recreation Facilities: Operating costs/Total costs for recreation facilities per person	LT	4,482,256	3,502,698	276,766	0	0	1,074,749	0			9,336,469	264,456	1,814,520	0	11,415,445
7320	Subtotal: Recreation Programs and Recreation Facilities: Operating costs/Total costs for recreation programs and recreation facilities per person (Subtotal)	LT	5,791,518	4,229,395	276,766	0	1,015,057	1,422,749	0			12,735,485	264,456	2,111,781	0	15,111,722
7321	Subtotal: Parks, Recreation Programs and Recreation Facilities: Operating costs/Total costs for parks, recreation programs and recreation facilities per person (Subtotal)	LT	9,072,098	6,776,706	654,145	0	1,015,057	2,110,906	0			19,628,912	264,456	2,527,611	0	22,420,979
LIBRARY SERVICES																
7405	Library Services: Operating costs/Total costs for library services per person	LT	4,129,675	1,478,953	25,633	0	0	613,623	0			6,247,884	0	269,720	0	6,517,604
7406	Library Services: Operating costs/Total costs for library services per use	LT	4,129,675	1,478,953	25,633	0	0	613,623	0			6,247,884	0	269,720	0	6,517,604

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 91**PERFORMANCE MEASURES: EFFICIENCY**

for the year ended December 31, 2013

PARKS AND RECREATION7103 **Parks:** Operating costs/Total costs for parks per person

Description	DATA Operating Costs / Denominator	EFFICIENCY MEASURE (Based on Operating Costs)	DATA Total Costs / Denominator	EFFICIENCY MEASURE (Based on Total Costs)	DATA Total Costs LESS Interest on Long Term Debt / Denominator	OPTIONAL EFFICIENCY MEASURE (Based on Total Costs, Net of Interest on Long Term Debt)	Units	CHECK Core Expenses (SLC 91 XXXX 01 + 03 + 04 + 05 + 06)
column 50 / column 51	col. 30 / col. 31	35	col. 40 / col. 41	45	col. 42 / col. 43	46	55 LIST	60
Costs for Parks	6,893,427	\$52.07	7,309,257	\$55.21	NA	NA	per Person	6,205,270
Total Population	132,400		132,400		NA			
7203 Recreation Programs: Operating costs/Total costs for recreation programs per person								
Costs for Recreation Programs	3,399,016	\$25.67	3,696,277	\$27.92	NA	NA	per Person	3,051,016
Total Population	132,400		132,400		NA			
7306 Recreation Facilities: Operating costs/Total costs for recreation facilities per person								
Costs for Recreation Facilities	9,336,469	\$70.52	11,415,445	\$86.22	11,150,989	\$84.22	per Person	8,261,720
Total Population	132,400		132,400		132,400			
7320 Subtotal: Recreation Programs and Recreation Facilities: Operating costs/Total costs for recreation programs and recreation facilities per person (Subtotal)								
Costs for Recreation Programs and Recreation Facilities	12,735,485	\$96.19	15,111,722	\$114.14	14,847,266	\$112.14	per Person	11,312,736
Total Population	132,400		132,400		132,400			
7321 Subtotal: Parks, Recreation Programs and Recreation Facilities: Operating costs/Total costs for parks, recreation programs and recreation facilities per person (Subtotal)								
Costs for Parks, Recreation Programs and Recreation Facilities	19,628,912	\$148.25	22,420,979	\$169.34	22,156,523	\$167.35	per Person	17,518,006
Total Population	132,400		132,400		132,400			

LIBRARY SERVICES7405 **Library Services:** Operating costs/Total costs for library services per person

Costs for Library Services	6,247,884	\$47.19	6,517,604	\$49.23	NA	NA	per Person	5,634,261
Total Population	132,400		132,400		NA			
7406 Library Services: Operating costs/Total costs for library services per use								
Costs for Library Services	6,247,884	\$2.07	6,517,604	\$2.16	NA	NA	per Library Use	5,634,261
Total Library Uses for Your Municipality	3,016,332		3,016,332		NA			

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2013

PROTECTION SERVICES

FIRE SERVICES

1151 **Residential Fire Related Civilian Injuries:** Number of residential fire related civilian injuries per 1,000 persons

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Total number of residential fire related civilian injuries	11	0.083	per 1,000 persons
Total population / 1,000	132.400		

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 2009 + 2010 + 2011 + 2012 + 2013) / 5	6.000	0.045	per 1,000 persons
Total population / 1,000	132.400		

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	1.000	0.008	per 1,000 persons
Total population / 1,000	132.400		

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 2009 + 2010 + 2011 + 2012 + 2013) / 5	1	0.008	per 1,000 persons
Total population / 1,000	132.400		

1160 **Number of Residential Structural Fires:** Number of residential structural fires per 1,000 households

Total number of residential structural fires	54	1.134	per 1,000 households
Total households / 1,000	47.630		

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2013

		Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
POLICE					
1258	Crime Rate: Violent crime rate per 1,000 persons	<div>Total number of actual incidents of violent crime</div> <div>Total population / 1,000</div>	<div></div> <div>132.400</div>	NA	violent crimes per 1,000 persons
1259	Crime Rate: Property crime rate per 1,000 persons	<div>Total number of actual incidents of property crime</div> <div>Total population / 1,000</div>	<div></div> <div>132.400</div>	NA	property crimes per 1,000 persons
1262	Crime Rate: Crime Rate for Other Criminal Code offences, excluding traffic, per 1,000 persons	<div>Total number of actual incidents of other Criminal Code offences, excluding traffic</div> <div>Total population / 1,000</div>	<div></div> <div>132.400</div>	NA	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)	<div>Total number of actual incidents of violent crime, property crime, and other Criminal Code offences, excluding traffic</div> <div>Total population / 1,000</div>	<div>0</div> <div>132.400</div>	NA	total crimes per 1,000 persons (Criminal Code offences, excluding traffic)
1265	Youth Crime: Youth crime rate per 1,000 youths	<div>Total number of youths cleared by charge or cleared otherwise</div> <div>Youth population / 1,000</div>	<div></div> <div>10.395</div>	NA	youth crimes per 1,000 youths

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92
PERFORMANCE MEASURES: EFFECTIVENESS
for the year ended December 31, 2013**BUILDING PERMITS AND INSPECTIONS**

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 Category 1: Houses (houses not exceeding 3 storeys/600 square metres)
provincial standard is 10 working days

1352 Reference:
Category 2: Small Buildings (small commercial/industrial not exceeding 3 storeys/600 square metres)
provincial standard is 15 working days

1353 Category 3: Large Buildings (large residential/commercial/industrial/institutional)
provincial standard is 20 working days

1354 Category 4: Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS, communications)

If no complete applications were submitted and accepted for a Category on lines 1351 to 1354, please leave the cell blank and do not enter zero.

Note:

Number and Percentage of Building Permit Applications:

- a) The number and percentage of building permit applications which are submitted and accepted by the municipality as complete applications, by category, and
- b) The number and percentage of building permit applications which submitted and accepted by the municipality as incomplete applications, by category, and
- c) The subtotal for the number of complete and incomplete building permit applications, by category.

1356 Category 1 : Houses (houses not exceeding 3 storeys/ 600 square metres)

1357 Category 2 : Small Buildings (small commercial/industrial not exceeding 3 storeys/600 square metres)

1358 Category 3 : Large Buildings (large residential / commercial / industrial / institutional)

1359 Category 4 : Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS, communications)

Note: Zero should be entered on lines 1356 to 1359 in column 5 if no complete applications were submitted and accepted for a Category. Zero should be entered in column 7 if no incomplete applications were submitted and accepted for a Category.

1360 Total Building Permit Applications:

The total number of building permit applications submitted and accepted by the municipality (all categories)

Effectiveness Measure (Median Number of Working Days)	Units
7	8
6	working days
15	working days
17	working days
27	working days

a) MEASURE Complete Applications by Category		b) MEASURE Incomplete Applications by Category		c) MEASURE Subtotal
Number of Complete Applications	Percentage	Number of Incomplete Applications	Percentage	The number of Complete and Incomplete Applications (by category) (Col. 5 + Col. 7)
Column 5	Column 6	Column 7	Column 9	Column 10
755	86.8%	115	13.2%	870
58	82.9%	12	17.1%	70
227	79.4%	59	20.6%	286
6	85.7%	1	14.3%	7
Complete Applications All Categories		Incomplete Applications All Categories		MEASURE
Number of Complete Applications	Complete Applications as a Percentage of Total Building Permit Applications	Number of Incomplete Applications	Incomplete Applications as a Percentage of Total Building Permit Applications	The total number of building permit applications submitted and accepted by the municipality (all categories)
(lines 1356 to 1359)	(col. 5 / col. 10) =	(lines 1356 to 1359)	(col. 7 / col. 10) =	Column 10
1,046	84.8%	187	15.2%	1,233

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2013

TRANSPORTATION SERVICES

ROADWAYS

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

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Number of paved lane kilometres where the condition is rated as good to very good	679	69.0%	of paved lane kilometres were rated as good to very good
Total number of paved lane kilometres	984		

Data for Adequacy of Bridges and Culverts

2161 Bridges
2162 Culverts
2164 Subtotal

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
18	23
19	25
37	48

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

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Number of bridges and culverts where the condition of primary components is rated as good to very good, requiring only maintenance	37	77.1%	of bridges and culverts were rated in good to very good condition
Total number of bridges and culverts	48		

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	32	100.0%	of winter events where response met or exceeded locally determined municipal service levels for road maintenance
Total number of winter events	32		

TRANSIT

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

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

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2013

ENVIRONMENTAL SERVICES

WASTEWATER SYSTEM

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

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Total number of backed up wastewater mains	14	2.7290	wastewater main backups per 100 kilometres of wastewater main in a year
Total kilometres of wastewater mains / 100	5.13		

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

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

WATER

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

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

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

Number of water main breaks in a year	30	5.2817	water main breaks per 100 kilometres of water distribution/transmission pipe in a year
Total kilometres of water distribution/transmission pipe / 100	5.68		

SOLID WASTE MANAGEMENT

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

Number of complaints received in a year concerning the collection of garbage and recycled materials		NA	complaints were received in a year concerning the collection of garbage and recycled materials per 1,000 households
Total households / 1,000	47.630		

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2013

Solid Waste Management Facility Compliance

Effectiveness Measure

7

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

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

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

Name of Solid Waste Facility (List Facility with highest number of days first)

Effectiveness Measure
(Days)

Units

3

7

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

Data

Effectiveness Measure

Units

Column 3 / Column 4

Column 5 / Column 6

7

8

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

Total tonnes of residential solid waste diverted

Total tonnes of residential solid waste disposed of and total tonnes diverted

NA

of residential solid waste was diverted for recycling

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

Total tonnes of solid waste disposed of and total tonnes diverted from all property classes

NA

of residential solid waste was diverted for recycling (based on combined residential and ICI tonnage)

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

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2013

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)	73		kilometres of trails per 1,000 persons
	Total population / 1,000	132.400	0.551	
7155	Open Space: Hectares of open space per 1,000 persons (municipally owned)			
	Total hectares of open space (municipally owned)	442		hectares of open space per 1,000 persons (municipally owned)
	Total population / 1,000	132.400	3.338	

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

7154	Total kilometres of trails (owned by third parties)	Hectares 7
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:

7250	Total hours for special events	Participant Hours 7
7251	Total hours for registered programs	170,376
7252	Total hours for drop-in programs	175,000
7253	Total hours for permitted programs	1,294,196
7254		Subtotal 1,639,572

	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)	1,639,572		participant hours of recreation programs per 1,000 persons
	Total population / 1,000	132.400	12,383.474	
7356	Indoor Recreation Facilities: Square metres of indoor recreation facilities per 1,000 persons (municipally owned)			
	Square metres of indoor recreation facilities (municipally owned)	49,202		square metres of indoor recreation facilities (municipally owned)
	Total population / 1,000	132.400	371.616	
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)	3,057		square metres of outdoor recreation facility space (municipally owned)
	Total population / 1,000	132.400	23.089	

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2013

LIBRARY SERVICES

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

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

7451 Total library uses for your municipality only

7452 Total population (Copy entry from SLC 91 7405 31)

Data 7	Units 8
3,016,332	library uses
132,400	persons

Member of a union public library

7453 Total library uses for a union public library

7454 Total population of union public library (excluding population of contracting municipality)

	library uses
	persons

Upper-tier with a library board

7455 Total library uses for upper-tier library

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

	library uses
	persons

	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	3,016,332	22.782	library uses per person
	Total population	132,400		

Type of uses

7463 Electronic library uses as a percentage of total library uses

7462 Non-electronic library uses as a percentage of total library uses

Effectiveness Measure 7	Units 8
24.3%	electronic library uses
75.7%	non-electronic library uses

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92**PERFORMANCE MEASURES: EFFECTIVENESS**

for the year ended December 31, 2013

PLANNING AND DEVELOPMENT

LAND USE PLANNING

Calculating Measure in line 8170:

8171	Number of residential units in new detached houses (using building permit information)	Residential Units within Settlement Areas	5	Total Residential Units	7
8172	Number of residential units in new semi-detached houses (using building permit information)		139		140
8173	Number of residential units in new row houses (using building permit information)		0		0
8174	Number of residential units in new apartments/condo apartments (using building permit information)		98		98
8175	Subtotal		207		207
			444		445

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 444	99.8%	of new residential units which are located within settlement areas
	Total number of new residential units within the entire municipality 445		

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, 2013 1,147	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, 2013 1,147		

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, 2013 1,147	64.1%	of land designated for agricultural purposes in the Official Plan was not re-designated for other uses relative to the base year of 2000
	Hectares of land designated for agricultural purposes in the Official Plan as of January 1, 2000 1,790		

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

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 92

PERFORMANCE MEASURES: EFFECTIVENESS

for the year ended December 31, 2013

8167

Size of Settlement Area: Hectares of land in the settlement area as of December 31 of the reporting year

Hectares 7	Units 8
	hectares of land in the settlement area as of December 31st of reporting year

8168

Change in Size of Settlement Area: Percentage change in the size of the settlement area relative to the base year of 2004

Description Column 3 / Column 4	Data Column 5 / Column 6	Effectiveness Measure 7	Units 8
Hectares of land in the settlement area as of Dec. 31, 2013 less the number of hectares of land in the settlement area as of Jan. 1, 2004	1,159	13.4%	increase/(decrease) in the size of the settlement area relative to January 1, 2004
Hectares of land in the settlement area as of January 1, 2004	8,663	9,822	

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 94**PERFORMANCE MEASUREMENT: QUESTIONS**

for the year ended December 31, 2013

General Government

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

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

Fire

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

	Salaried Fire Fighters only
N	

Police

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

NA	
NA	
NA	

Building Permits and Inspection Services

- 1301 What method does your municipality use to determine total construction value? (See efficiency measure SLC 91 1302 31)
- 1302 If "Other Method" is selected in line 1301, please describe the method used to determine total construction value

	Toronto Area Chief Building Officials Committee (TACBOC) Construction V

Roadways

- 2201 Is the no. of lane km maintained in winter in own mun. the same as the no. of lane km in the mun. road system?
- 2202 Number of lane kilometres in the municipal road system
- 2203 Number of lane kilometres maintained in winter in own municipality
- 2204 Number of lane kilometres maintained during the rest of the year in own municipality (exclude private roads)
- 2205 Number of lane kilometres maintained in winter in own municipality and any other municipalities served
- 2206 Does your municipality clear sidewalks and parking lots in winter?
- 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?
- 2209 If "Y" is selected in line 2208, please describe briefly

Y	
	984
	984
	984
	1,201
Y	
N	

Wastewater and Storm Water Systems

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

Y	
Y	
N	
N	
N	
Y	

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 94
PERFORMANCE MEASUREMENT: QUESTIONS
for the year ended December 31, 2013

Water

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

3301 Is any water treated to standards which are lower than drinking water standards, such as the provision of raw

3302 water to industry?
If "Y" is selected in line 3301, please describe briefly

	Metred billing system only
N	

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

Libraries

7400 Type of library service arrangements

7401 If "Other" is selected in line 7400, please describe

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

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

7402 Does your library board or union public library provide service on a contract basis to other municipalities

7403 without a board?
Total library uses for the library board:

7404 Total library uses for your municipality only

N	
	3,016,332
	3,016,332

2013-V01

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY**Schedule 95**

for the year ended December 31, 2013

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

SERVICE AREA		Indicate whether your municipality Provides or Receives Service 2 LIST	Municipality List 4 LIST	MAH Code 5	Asmt Code 6	Comments 7
0203	General Government	Provides Service TO Own Municipality ONLY				
Protection Services						
1101	Fire	Provides Service TO Own Municipality AND:	North Dumfries Tp Puslinch Tp	25601 75612	3001 2301	
1202	Police	Not a Lower-Tier Responsibility				
1301	Building Permits and Inspection Services	Provides Service TO Own Municipality ONLY				
Roadways						
2105	Paved Roads	Provides Service TO Own Municipality and Upper-Tier	WATERLOO R	25000	3000	
2106	Unpaved Roads	Not Applicable				
2107	Bridges and Culverts	Provides Service TO Own Municipality and Upper-Tier	WATERLOO R	25000	3000	
2203	Winter Control	Provides Service TO Own Municipality and Upper-Tier	WATERLOO R	25000	3000	
Transit						
2301	Conventional Transit	Not a Lower-Tier Responsibility				
Wastewater and Storm Water Systems						
3106	Wastewater Collection/Conveyance	Provides Service TO Own Municipality ONLY				
3104	Wastewater Treatment and Disposal	Receives Service FROM Upper-Tier	WATERLOO R	25000	3000	
3105	Wastewater Collection/Conveyance, Treatment and Disposal (Integrated System)	Not Applicable				
Storm Water						
3203	Urban Storm Water Management	Provides Service TO Own Municipality ONLY				
3204	Rural Storm Water Management	Not Applicable				

FIR2013: Cambridge C

Asmt Code: 3006

MAH Code: 25101

Schedule 95**PERFORMANCE MEASURES: CROSS BOUNDARY SERVICE DELIVERY**

for the year ended December 31, 2013

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
Water					
3303 Treatment of Drinking Water	Receives Service FROM Upper-Tier	WATERLOO R	25000	3000	
3306 Distribution/Transmission of Drinking Water	Provides Service TO Own Municipality ONLY				
3305 Treatment and Distribution/Transmission of Drinking Water (Integrated System)	Not Applicable				
Solid Waste Management					
3402 Garbage Collection	Not a Lower-Tier Responsibility				
3502 Garbage Disposal	Not a Lower-Tier Responsibility				
3602 Waste Diversion	Not a Lower-Tier Responsibility				
3603 Solid Waste Management - Collection, Disposal, Diversion (Integrated System)	Not a Lower-Tier Responsibility				
Parks and Recreation					
7101 Parks	Provides Service TO Own Municipality ONLY				
7201 Recreation programs	Provides Service TO Own Municipality ONLY				
7301 Recreation facilities	Provides Service TO Own Municipality ONLY				
Libraries					
7401 Libraries	Library Provides Service to Own Municipality ONLY				
Land Use Planning					
8101 Planning Services	Provides Service TO Own Municipality ONLY				

THE CAMBRIDGE PUBLIC LIBRARY BOARD

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2013**

THE CAMBRIDGE PUBLIC LIBRARY BOARD

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December 31, 2013

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THE CAMBRIDGE PUBLIC LIBRARY BOARD

MANAGEMENT RESPONSIBILITY FOR FINANCIAL REPORTING DECEMBER 31, 2013

The accompanying financial statements and all other information contained in this annual report are the responsibility of the management of The Cambridge Public Library Board. The financial statements have been prepared and presented by management in accordance with Canadian generally accepted accounting principles and have been approved by the Board of Directors.

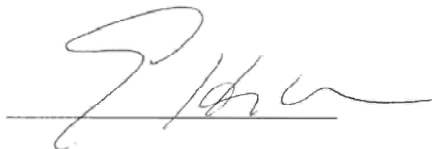
Preparation of financial information is an integral part of management's broader responsibilities for the ongoing operations of The Cambridge Public Library Board. Management maintains a system of internal accounting and administration controls which are designed to provide reasonable assurance that transactions are accurately recorded on a timely basis, are properly approved and result in reliable financial information. Such information also includes data based on management's best estimates and judgments. Management has determined that the enclosed financial statements are presented fairly and on a consistent basis with prior years, in all material respects.

The Board of Directors review and approve the annual financial statements and also review the annual report in its entirety.

The accompanying financial statements have been audited by the external auditors, Graham Mathew Professional Corporation, Chartered Accountants authorized to practise public accounting by the Chartered Professional Accountants of Ontario, in accordance with Canadian generally accepted auditing standards. The external auditors have full and free access to management and the Board of Directors.



Mr. Colin Carmichael
Chair



Mr. Greg Hayton
Chief Executive Officer

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of **The Cambridge Public Library Board**, which comprise the statement of financial position as at December 31, 2013, and the statements of operations, changes in net financial assets and cash flows 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 generally accepted accounting principles, 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.

Auditors' 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 our 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, we consider 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 Cambridge Public Library Board** as at December 31, 2013, and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.



Cambridge, Ontario
March 26, 2014

CHARTERED ACCOUNTANTS, authorized to practise public
accounting by the Chartered Professional Accountants of Ontario

THE CAMBRIDGE PUBLIC LIBRARY BOARD
STATEMENT OF OPERATIONS
For the year ended December 31, 2013

	Cambridge Libraries \$	Cambridge Galleries \$	2013 \$	2012 \$
Municipal operating contribution (note 3)	4,784,700	525,300	5,310,000	5,159,900
Federal / provincial support grants (note 8)	161,464	142,000	303,464	303,464
Contributions toward capital expenditures	358,776	NIL	358,776	700,900
Contributions towards Cambridge Galleries capital acquisitions (note 5)	NIL	23,300	23,300	6,400
Other revenue	463,041	83,394	546,435	579,104
Total revenue	5,767,981	773,994	6,541,975	6,749,768
EXPENDITURE				
Personnel costs				
Salaries and allowances	3,426,919	351,607	3,778,526	3,713,924
Fringe benefits	716,070	76,450	792,520	727,184
	4,142,989	428,057	4,571,046	4,441,108
Library materials				
Books and processing	485,054	NIL	485,054	547,678
Audio visual	63,478	NIL	63,478	63,810
Periodicals	36,771	NIL	36,771	34,450
	585,303	NIL	585,303	645,938
Facilities				
Building and equipment maintenance	284,008	6,218	290,226	306,963
Utilities	172,619	2,594	175,213	155,304
Other	26,189	NIL	26,189	26,870
	482,816	8,812	491,628	489,137
Administrative				
Advertising and supplies	67,663	35,677	103,340	84,028
Other	91,646	NIL	91,646	70,418
	159,309	35,677	194,986	154,446
Capital expenditures				
Major projects	267,776	NIL	267,776	611,900
Materials development (note 11)	91,000	NIL	91,000	89,000
Cambridge Galleries acquisitions (note 5)	NIL	23,300	23,300	6,400
	358,776	23,300	382,076	707,300
Exhibitions and programs	4,259	155,919	160,178	171,135
Other operating expenses	24,050	126,879	150,929	135,105
Total expenditure	5,757,502	778,644	6,536,146	6,744,169
Excess of revenue over expenditure (expenditure over revenue) for year	10,479	(4,650)	5,829	5,599
Fund balance at beginning of year	5,599	NIL	5,599	1,421
Transfer to operations during year	(5,599)	NIL	(5,599)	(1,421)
Fund balance at end of year	10,479	(4,650)	5,829	5,599

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FINANCIAL POSITION
As at December 31, 2013

	Cambridge Libraries \$	Cambridge Galleries \$	2013 \$	2012 \$
FINANCIAL ASSETS				
Cash	40,225	4,941	45,166	37,420
Accounts receivable	39,248	5,321	44,569	191,012
Receivable from the City of Cambridge	253,041	124,779	377,820	217,931
	<u>332,514</u>	<u>135,041</u>	<u>467,555</u>	446,363
FINANCIAL LIABILITIES				
Accounts payable and accrued liabilities	345,347	36,857	382,204	261,700
Deferred revenue	18,275	105,505	123,780	185,293
Liability for 27th pay (note 12)	75,704	8,412	84,116	76,416
Payable to the City of Cambridge	NIL	NIL	NIL	42,330
	<u>439,326</u>	<u>150,774</u>	<u>590,100</u>	565,739
NET FINANCIAL ASSETS	<u>(106,812)</u>	<u>(15,733)</u>	<u>(122,545)</u>	<u>(119,376)</u>
NON-FINANCIAL ASSETS				
Prepaid expenses	117,291	11,083	128,374	124,975
Operating reserve funds (note 4)	267,177	6,868	274,045	220,074
Capital reserve fund (note 4)	462,523	51,392	513,915	348,891
	<u>846,991</u>	<u>69,343</u>	<u>916,334</u>	<u>693,940</u>
ACCUMULATED SURPLUS				
Reserve funds (note 4)	729,700	58,260	787,960	568,964
Operating fund balance	10,479	(4,650)	5,829	5,599
NET ASSETS	<u>740,179</u>	<u>53,610</u>	<u>793,789</u>	<u>574,563</u>

APPROVED ON BEHALF OF THE BOARD



Board Member



Board Member

THE CAMBRIDGE PUBLIC LIBRARY BOARD
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
For the year ended December 31, 2013

	Budget	Cambridge	Cambridge	2013	2012
	\$	Libraries	Galleries	\$	\$
		\$	\$		
Excess of revenue over expenditure (expenditure over revenue) for year	NIL	10,479	(4,650)	5,829	5,599
Decrease (increase) of prepaid expenses	NIL	(15,206)	11,807	(3,399)	(5,614)
Decrease in reserve funds	<u>(5,599)</u>	<u>(7,584)</u>	<u>1,985</u>	<u>(5,599)</u>	<u>(1,421)</u>
Net change in net financial assets	(5,599)	(12,311)	9,142	(3,169)	(1,436)
Net financial assets, beginning of year	<u>(119,376)</u>	<u>(94,501)</u>	<u>(24,875)</u>	<u>(119,376)</u>	<u>(117,940)</u>
Net financial assets, end of year	<u><u>(124,975)</u></u>	<u><u>(106,812)</u></u>	<u><u>(15,733)</u></u>	<u><u>(122,545)</u></u>	<u><u>(119,376)</u></u>

The explanatory financial notes on pages 7 through 13 form an integral part of these financial statements.

THE CAMBRIDGE PUBLIC LIBRARY BOARD

STATEMENT OF CASH FLOWS

For the year ended December 31, 2013

	2013	2012
	\$	\$
OPERATING		
Annual Surplus	5,829	5,599
Sources (Uses)		
Accounts receivable	146,443	57,739
Receivable from City of Cambridge	(159,888)	54,212
Accounts payable	120,504	(75,789)
Liability for 27th pay	7,700	7,700
Payable to City of Cambridge	(42,330)	42,330
Deferred revenue	(61,513)	(76,068)
Prepaid expenses	(3,399)	(5,613)
Cash provided from operations	7,517	4,511
RESERVES		
Previous years' surplus	(5,599)	(1,421)
Operating reserve fund	53,971	30,657
Capital reserve fund	165,024	46,967
Development charges reserve fund	(218,996)	(77,624)
Cash used for reserve activities	(5,600)	(1,421)
Net change in cash	7,746	8,689
Cash, beginning of year	37,420	28,731
Cash, end of year	45,166	37,420

The explanatory financial notes on pages 7 through 13 form an integral part of these financial statements.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Cambridge Public Library Board ("the Board") was incorporated as a not-for-profit organization without share capital, under the laws of Ontario. It is a Board of the Corporation of the City of Cambridge ("the City") and is dependent on the City for a significant portion of its operating and capital funding.

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

(a) Revenue Recognition

The Board receives revenue from a variety of sources and applies the following recognition policies:

- i) Grants and contributions received for operating expenses and tangible capital assets are recognized as revenue in the year in which the related expenses are incurred.
- ii) Fee and fine revenue is recognized when the cash is collected.
- iii) Revenue from donations and fundraising events is recognized when the cash is collected.

(b) Capital Assets

The historical cost and accumulated amortization for capital assets are reflected on the financial statements of The Corporation of The City of Cambridge, as title to the assets rests with the City.

(c) Reserve Funds

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

(d) Deferred Revenue

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

(e) Collections of Literary Materials and Art Work

The Board's collection of literary materials are preserved and held for public education and research. The Board has elected not to record its collection in the statement of financial position.

The Board's collection of art work is paid for through funds acquired by private fundraising and special purpose grant acquisition. The Board's collection is preserved and held for public exhibition. The Board has elected not to record its art work in the statement of financial position.

Library materials and gallery acquisitions are recorded as expenditures in the period they are incurred.

THE CAMBRIDGE PUBLIC LIBRARY BOARD*EXPLANATORY FINANCIAL NOTES***For the year ended December 31, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**(f) Pension Plan**

The Board is an employer member of the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer, defined benefit pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of the benefits. The Board has adopted defined contribution plan accounting principles for this Plan because insufficient information is available to apply defined benefit plan accounting principles. The Board records as pension expense the current service cost, amortization of past service costs and interest costs related to the future employer contributions to the Plan for past employee service.

(g) Financial Instruments

The Board's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Board is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2013

2. TRUST FUNDS

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

	2013 \$	2012 \$
LIBRARY DONATIONS		
Opening balance	170,558	173,538
Contributions received	257,186	3,827
Interest earned	6,698	5,605
Contributed to operating revenues (materials and inventory)	(13,231)	(12,112)
Contributed to operating revenues (Cambridge Galleries)	(300)	(300)
On deposit with the City of Cambridge	<u>420,911</u>	<u>170,558</u>
INVESTMENT IN THE ARTS		
Opening balance	NIL	1,977
Contributions received	NIL	NIL
Interest earned	NIL	23
Art expenditures, exhibition grant expenditure	NIL	(2,000)
On deposit with the City of Cambridge	<u>NIL</u>	<u>NIL</u>
ART ACQUISITION		
Opening balance	238,201	215,640
Contributions received	67,186	6,376
Fundraising revenues (Cambridge Galleries)	15,777	15,042
Interest earned	7,986	7,543
Acquisitions made (note 5)	(23,300)	(6,400)
On deposit with the City of Cambridge	<u>305,850</u>	<u>238,201</u>
CAMBRIDGE GALLERIES ARTS ENDOWMENT FUND (note 6)		
Opening Balance	229,974	212,537
Contributions received	NIL	NIL
Fund earnings	32,327	23,813
Expenditures made	(8,883)	(6,376)
On deposit with the Ontario Arts Council Foundation	<u>253,418</u>	<u>229,974</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD

EXPLANATORY FINANCIAL NOTES

For the year ended December 31, 2013

3. MUNICIPAL OPERATING CONTRIBUTION

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

	Cambridge Libraries	Cambridge Galleries	2013 \$	2012 \$
Cash appropriations	4,769,900	519,700	5,289,600	5,139,700
Insurance coverage	12,800	5,600	18,400	18,200
WSIB schedule II coverage	2,000	NIL	2,000	2,000
	4,784,700	525,300	5,310,000	5,159,900

4. RESERVE FUNDS

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

BUILDING MAINTENANCE RESERVE FUND

Balance at beginning of year	58,406	28,806
Contributions received (maintenance)	8,800	28,800
Contributions transferred (capital)	NIL	NIL
Interest earned	1,478	800
	68,684	58,406
Expenditures during the year	NIL	NIL
Balance at the end of year	68,684	58,406

BOOK PURCHASE RESERVE FUND

Balance at beginning of year	153,977	123,740
Contributions received (materials and inventory)	40,000	27,484
Interest earned	3,520	2,753
	197,497	153,977
Expenditures during the year (materials and inventory)	NIL	NIL
Balance at the end of year	197,497	153,977

BOOK PROCESSING RESERVE FUND

Balance at beginning of year	7,691	36,871
Interest earned	173	820
	7,864	37,691
Expenditures during the year	NIL	(30,000)
Balance at the end of year	7,864	7,691

TOTAL OPERATING RESERVE FUNDS

274,045	220,074
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THE CAMBRIDGE PUBLIC LIBRARY BOARD

EXPLANATORY FINANCIAL NOTES

For the year ended December 31, 2013

4. RESERVE FUNDS (cont'd)

	2013	2012
	\$	\$
DEVELOPMENT CHARGES CAPITAL RESERVE FUND		
Balance at beginning of year	348,890	301,924
Contributions received	241,868	148,109
Interest earned	5,057	3,957
	595,815	453,990
Expenditures during the year	(81,900)	(105,100)
Balance at the end of year	513,915	348,890
TOTAL RESERVE FUNDS	787,960	568,964

5. CAMBRIDGE GALLERY ACQUISITIONS

Funding for capital acquisitions for the Cambridge Galleries is provided through a combination of funds raised by the Library and Gallery Fundraising Committee (Art Acquisition Trust Fund - note 2), special purpose grants received from various government sources and private donations received from Gallery supporters. In 2013, \$23,300 in art acquisition expenditures were made (\$6,400 in 2012).

6. CAMBRIDGE GALLERIES ARTS ENDOWMENT FUND

Cambridge Galleries has established the Cambridge Galleries Arts Endowment Fund at the Ontario Arts Council Foundation (OACF) under the terms of the Arts Endowment Fund (AEF) Program. The AEF is a program of the Government of Ontario through the Ministry of Tourism, Culture and Recreation, administered by the Ontario Arts Council Foundation. Income from the fund will be used for Gallery operating purposes. Market value of the fund as at December 31, 2013 is \$253,418 (\$229,974 in 2012).

THE CAMBRIDGE PUBLIC LIBRARY BOARD

EXPLANATORY FINANCIAL NOTES

For the year ended December 31, 2013

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

The Board has in place an operating and lease agreement with the U of W to operate a Gallery of Architecture at the U of W School of Architecture at 7 Melville Street, Cambridge Ontario. The operating agreement details operational requirements which are provided through the existing Cultural programming services in place. There are no specific ongoing monetary obligations associated with the operating or lease agreement.

8. PROVINCIAL AND FEDERAL OPERATING AND CULTURAL GRANTS

	Cambridge Libraries	Cambridge Galleries	2013 \$	2012 \$
Canada Council support grant	NIL	72,000	72,000	72,000
Provincial annual operating grant	161,464	NIL	161,464	161,464
OAC support grant	NIL	70,000	70,000	70,000
	161,464	142,000	303,464	303,464

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

The Board has in place a contractual partnership agreement with the WCDSB to operate a Library Resource Centre at St. Benedict High School. The Library - Clemens Mill Branch, is jointly operated to serve both the high school population and the public. Payment in the amount of \$126,202 was received in 2013 (\$118,695 in 2012) and an obligation to provide services in return for payment of \$74,413 exists for the balance of the 2013/2014 school year (\$71,217 for 2013).

10. OTHER REVENUE AND OTHER OPERATING EXPENSES

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

	2013 \$	2012 \$
OTHER REVENUE		
Miscellaneous grant revenue (materials and inventory)	9,288	4,329
Miscellaneous grant revenue (Cambridge Galleries)	58,761	NIL
Contribution from trust accounts (materials and inventory)	13,231	12,112
Contribution from trust accounts (Cambridge Galleries)	23,300	8,400
Sundries (Cambridge Galleries)	72,163	NIL
Fundraising (Cambridge Galleries)	31,760	30,185
	208,503	55,026

THE CAMBRIDGE PUBLIC LIBRARY BOARD
EXPLANATORY FINANCIAL NOTES
For the year ended December 31, 2013

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

	2013	2012
	\$	\$
OTHER OPERATING EXPENSES		
CD's, materials, large print (materials and inventory)	13,231	12,112
Miscellaneous grant expense (materials and inventory)	9,288	4,329
Fundraising (Cambridge Galleries)	15,983	15,143
Sundries and special events (Cambridge Galleries)	37,160	8,400
Miscellaneous grant expense (Cambridge Galleries)	58,761	NIL
Art trust (Cambridge Galleries)	74,080	15,042
	<u>208,503</u>	<u>55,026</u>

11. LIBRARY MATERIALS UPGRADING

In 1995, the Board commenced a long term Library Materials Upgrading program. In 2013, the source of funding for this program, which totalled \$91,000 (\$89,000 in 2012), was contributed from the Library Development Charges Reserve Fund and The City of Cambridge.

12. LIABILITY FOR 27TH PAY

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

13. PENSION PLAN

The Ontario Municipal Employees Retirement System (OMERS) provides pension services to more than 400,000 active and retired members and over 900 employers. Each year an independent actuary determines the funding status of OMERS Primary Pension Plan (the Plan) by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recently completed actuarial valuation of the Plan was conducted at December 31, 2012. The results of this valuation disclosed total actuarial liabilities of \$69,292 million in respect of benefits accrued for service with actuarial assets at that date of \$59,368 million indicating an actuarial deficit of \$9,924 million. Because OMERS is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. The Board does not recognize any share of the OMERS pension surplus or deficit. Contributions made by the Board to OMERS for 2013 were \$286,430 (\$259,716 in 2012).

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL OPERATING SUMMARY
For the year ended December 31, 2013

	2013	2013	2012
	BUDGET \$	ACTUAL \$	ACTUAL \$
REVENUE			
Administration	575,600	580,268	564,708
Maintenance of facilities	653,400	655,881	645,854
Public services	2,376,900	2,385,359	2,337,313
Materials and inventory	1,894,400	1,901,216	1,858,337
Cambridge Galleries	799,500	936,678	780,282
TOTAL REVENUE	<u>6,299,800</u>	<u>6,459,402</u>	<u>6,186,494</u>
EXPENDITURE			
Administration	575,600	598,862	581,323
Maintenance of facilities	653,400	628,676	666,102
Public services	2,376,900	2,355,133	2,263,658
Materials and inventory	1,894,400	1,929,574	1,887,544
Cambridge Galleries	799,500	941,328	782,268
TOTAL EXPENDITURE	<u>6,299,800</u>	<u>6,453,573</u>	<u>6,180,895</u>
EXCESS OF REVENUE OVER EXPENDITURE FOR YEAR	NIL	5,829	5,599
FUND BALANCE, BEGINNING OF YEAR	5,599	5,599	1,421
TRANSFERRED TO OPERATING	<u>(5,599)</u>	<u>(5,599)</u>	<u>(1,421)</u>
FUND BALANCE, END OF YEAR	<u><u>NIL</u></u>	<u><u>5,829</u></u>	<u><u>5,599</u></u>

NOTE:

This functional operating summary does not include "Major Project" capital expenditures amounting to \$358,776 (\$700,900 in 2012) presented in the statement of operations. This functional operating summary includes the offsetting transactions detailed in note 10.

THE CAMBRIDGE PUBLIC LIBRARY BOARD*DIRECTORY*December 31, 2013

BOARD OF TRUSTEES**CHAIR**

Mr. Colin Carmichael

VICE CHAIR

Mrs. Sara Dailley

TRUSTEES

Ms. Lara Banks

Mr. Terry Kratz

Ms. Amanda Maxwell

Mr. Robert Oswald

Mr. David Pinnington

Mrs. Edith Torbay

Councillor Gary Price

MANAGEMENT

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

THE CAMBRIDGE PUBLIC LIBRARY BOARD*DIRECTORY***December 31, 2013**

BANKERS

Canadian Imperial Bank of Commerce

Main and Water St.

Cambridge, Ontario N1R 5V5

TD Canada Trust

81 Main Street

Cambridge, Ontario N1R 1W1

LAWYERS

Pavey, Law & Witteveen LLP

19 Cambridge St., P.O. Box 1707

Cambridge, Ontario N1R 7G8

AUDITORS

Graham Mathew Professional Corporation

150 Pinebush Rd.

P.O. Box 880

Cambridge, Ontario N1R 5X9

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL STATEMENT OF REVENUE AND EXPENDITURE - UNAUDITED
Year Ended December 31, 2013

ADMINISTRATION			
	2013 BUDGET \$	2013 ACTUAL \$	2012 ACTUAL \$
REVENUE			
City appropriation (note 3)	536,000	536,000	524,200
Rent from Cambridge Galleries	26,300	27,125	27,179
Surplus from previous year	NIL	5,599	1,421
Sundries	13,300	11,544	11,908
	<u>575,600</u>	<u>580,268</u>	<u>564,708</u>
EXPENDITURE			
Salaries	403,800	384,098	394,185
Fringe benefits	87,700	84,945	81,107
Retiree life insurance	NIL	5,000	NIL
Summer employment program	20,500	18,314	17,771
Professional fees	7,000	15,952	9,479
Memberships and subscriptions	9,500	12,436	11,159
Training and development	6,600	3,526	5,854
Advertising	6,900	12,159	10,142
Travel expense	5,500	9,417	13,479
Insurance	12,800	12,800	12,700
One book one community	1,500	1,514	1,534
27th Pay contribution (note 12)	7,700	7,700	7,700
WSIB schedule II contributions (note 3)	2,000	2,000	2,000
Sundries	4,100	29,001	14,213
	<u>575,600</u>	<u>598,862</u>	<u>581,323</u>
EXCESS OF EXPENDITURE OVER REVENUE FOR THE YEAR	<u>NIL</u>	<u>(18,594)</u>	<u>(16,615)</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL STATEMENT OF REVENUE AND EXPENDITURE - UNAUDITED
Year Ended December 31, 2013

MAINTENANCE OF FACILITIES			
	2013 BUDGET \$	2013 ACTUAL \$	2012 ACTUAL \$
REVENUE			
City appropriation (note 3)	571,000	571,000	567,100
Contract revenue - WDCSB (note 9)	6,000	6,310	6,000
Revenue from Cambridge Galleries	6,000	5,940	NIL
Rent from Cambridge Galleries	70,400	72,631	72,754
Contribution from facility maintenance reserve	NIL	NIL	NIL
	<u>653,400</u>	<u>655,881</u>	<u>645,854</u>
EXPENDITURE			
Salaries	253,400	240,297	262,457
Fringe benefits	79,500	77,239	76,540
Cleaning supplies	8,100	9,551	13,531
Lighting supplies	7,300	6,462	6,057
Snow removal	4,500	4,779	2,527
Dust control	3,300	5,397	4,688
Gas	40,300	19,102	16,566
Hydro and water	157,800	144,238	125,783
Building and equipment maintenance	54,000	84,375	93,782
Maintenance contracts	32,000	25,633	30,879
Fire alarm	4,300	2,803	4,425
Sundries	100	NIL	67
Building and maintenance reserve (note 4)	8,800	8,800	28,800
	<u>653,400</u>	<u>628,676</u>	<u>666,102</u>
EXCESS OF REVENUE OVER EXPENDITURE			
(EXPENDITURE OVER REVENUE) FOR THE YEAR	<u>NIL</u>	<u>27,205</u>	<u>(20,248)</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL STATEMENT OF REVENUE AND EXPENDITURE - UNAUDITED
Year Ended December 31, 2013

PUBLIC SERVICES			
	2013 BUDGET \$	2013 ACTUAL \$	2012 ACTUAL \$
REVENUE			
City appropriation (note 3)	2,221,800	2,221,800	2,178,200
Provincial annual grant (note 8)	51,900	51,900	51,920
Photocopier receipts	14,700	17,008	18,696
Contract revenue - WDCSB (note 9)	88,500	94,651	88,497
	<u>2,376,900</u>	<u>2,385,359</u>	<u>2,337,313</u>
EXPENDITURE			
Salaries	1,970,200	1,949,166	1,892,260
Fringe benefits	394,800	392,429	358,796
Telephone	9,500	9,279	10,509
Children's programming	1,000	2,922	981
Volunteer programming	1,400	1,337	1,112
	<u>2,376,900</u>	<u>2,355,133</u>	<u>2,263,658</u>
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	<u><u>NIL</u></u>	<u><u>30,226</u></u>	<u><u>73,655</u></u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL STATEMENT OF REVENUE AND EXPENDITURE - UNAUDITED
Year Ended December 31, 2013

MATERIALS AND INVENTORY			
	2013 BUDGET \$	2013 ACTUAL \$	2012 ACTUAL \$
REVENUE			
City appropriation (note 3)	1,455,900	1,455,900	1,384,600
Provincial annual grant (note 8)	109,500	109,564	109,544
Other provincial grants (note 10)	NIL	9,288	4,329
Fines	179,900	172,033	181,399
Best sellers	6,100	6,527	6,754
Donations - talking books	900	NIL	NIL
Contribution from library book processing reserve	NIL	NIL	30,000
Payment for lost or damaged materials	12,900	13,319	16,401
Revenue from Cambridge Galleries	5,000	5,113	NIL
Contract revenue - WDCSB (note 9)	24,200	25,241	24,198
Contribution from capital (note 11)	91,000	91,000	89,000
Contribution from trust (notes 2 and note 10)	9,000	13,231	12,112
	<u>1,894,400</u>	<u>1,901,216</u>	<u>1,858,337</u>
EXPENDITURE			
Salaries	786,700	827,344	787,973
Fringe benefits	155,900	161,457	144,884
Book purchase reserve (note 4)	NIL	40,000	27,484
Supplies	35,200	46,777	33,182
Postage	8,000	8,727	9,559
CD's	15,300	15,098	15,088
Best sellers	6,000	4,628	3,898
Periodicals and newspapers	40,900	36,771	34,450
Delivery service	15,100	19,491	19,555
DVD's	40,600	48,380	48,722
Materials processing	103,300	111,014	143,414
Materials purchases	518,100	433,643	473,994
Detection system	4,800	2,031	2,426
Membership cards	3,700	-	447
Computer maintenance hardware	36,200	35,925	27,812
Computer maintenance software	58,000	64,369	68,631
Computer maintenance connectivity	46,600	40,196	16,765
Minor Capital	19,700	19,876	21,498
Other grant expense (note 10)	NIL	9,288	4,329
Sundries	300	4,559	3,433
	<u>1,894,400</u>	<u>1,929,574</u>	<u>1,887,544</u>
EXCESS OF EXPENDITURE OVER REVENUE FOR THE YEAR	<u>NIL</u>	<u>(28,358)</u>	<u>(29,207)</u>

THE CAMBRIDGE PUBLIC LIBRARY BOARD
FUNCTIONAL STATEMENT OF REVENUE AND EXPENDITURE
Year Ended December 31, 2013

CAMBRIDGE GALLERIES			
	2013 BUDGET \$	2013 ACTUAL \$	2012 ACTUAL \$
REVENUE			
City appropriation (note 3)	525,300	525,300	505,800
Provincial cultural support grant (note 8)	70,000	70,000	70,000
Federal cultural support grant (note 8)	72,000	72,000	72,000
Other grants (note 10)	NIL	58,761	NIL
Admission fees and tuition	41,800	32,864	38,911
Memberships	8,600	4,865	4,808
Fundraising (note 10)	34,500	31,760	30,185
Musical performance donation (note 2 and note 10)	300	300	300
Special events	42,500	42,991	46,590
Sundries	4,500	74,537	3,288
Contribution from trust (notes 2 and note 10)	NIL	23,300	8,400
	<u>799,500</u>	<u>936,678</u>	<u>780,282</u>
EXPENDITURE			
Salaries	354,200	351,607	351,578
Fringe benefits	78,900	76,450	65,857
Rent	96,700	99,756	99,933
Programs/exhibitions	102,600	100,390	99,986
Fundraising (note 10)	16,000	15,983	15,143
Education	38,500	30,721	34,483
Office supplies and postage	15,500	15,839	14,812
Miscellaneous grant expense (note 10)	NIL	58,761	NIL
Communication and audience development	18,800	19,838	16,333
Travel	1,800	2,391	2,440
Telephone	2,500	2,594	2,446
Sundries	2,000	19,132	3,797
Art acquisitions (note 2)	NIL	23,300	6,400
Equipment and collection maintenance	8,100	4,877	9,397
Insurance	5,600	5,600	5,500
Lectures and internship	2,100	NIL	NIL
Art acquisition trust (notes 2 & note 10)	18,500	74,080	15,042
Concert series	2,100	NIL	NIL
Special events	34,100	38,668	36,573
Security	1,500	1,341	2,548
	<u>799,500</u>	<u>941,328</u>	<u>782,268</u>
EXCESS OF EXPENDITURE OVER REVENUE FOR THE YEAR	<u>NIL</u>	<u>(4,650)</u>	<u>(1,986)</u>



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated

Financial Statements

Year Ended December 31, 2013



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Financial Statements
Year Ended December 31, 2013

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying consolidated financial statements of Cambridge and North Dumfries Energy Plus Inc., which comprise the consolidated balance sheet as at December 31, 2013, the consolidated statements of operations, retained earnings and cash flows for the year then ended, and notes, comprising 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.

Auditors' 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 our 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, we consider 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 is sufficient and appropriate to provide a basis for our audit opinion.

KPMG LLP, is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.



Page 2

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Cambridge and North Dumfries Energy Plus Inc. as at December 31, 2013, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single horizontal stroke.

Chartered Professional Accountants, Licensed Public Accountants

April 22, 2014
Waterloo, Canada



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Balance Sheet
Year Ended December 31, 2013

	2013	2012
	\$'000	\$'000
Assets		
Current assets		
Cash and cash equivalents	\$ 12,965	\$ 14,718
Accounts receivable	14,054	14,168
Unbilled revenue	18,469	12,958
Inventories (note 3)	2,052	2,405
Prepaid expense	656	402
Payments in lieu of corporate income taxes recoverable	278	905
Regulatory assets (note 4)	3,449	4,437
	51,923	49,993
Capital assets (note 2)	104,384	96,084
Other assets		
Future tax assets (note 5)	1,160	2,843
Regulatory assets (note 4)	1,876	3,140
	3,036	5,983
	\$ 159,343	\$ 152,060



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Balance Sheet (continued)
Year Ended December 31, 2013

	2013	2012
	\$'000	\$'000
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 20,158	\$ 15,497
Customer deposits	8,882	9,917
Promissory note payable (note 6)	3,020	3,020
Regulatory liabilities (note 4)	6,174	1,945
	38,234	30,379
Long-term liabilities		
Long-term debt (note 7)	35,000	35,000
Customer deposits	2,624	2,394
Post-employment benefits (note 8)	2,126	2,135
Regulatory liabilities (note 4)	4,633	7,881
	44,383	47,410
Shareholders' equity		
Capital stock (note 10)	41,034	41,034
Retained earnings	35,692	33,237
	76,726	74,271
	\$ 159,343	\$ 152,060

See accompanying notes to financial statements.

On behalf of the Board

Director

Director



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Statement of Income
Year Ended December 31, 2013

	2013	2012
	\$'000	\$'000
Revenue		
Energy sales	\$ 172,055	\$ 166,496
Distribution revenue	24,629	25,027
	196,684	191,523
Street lighting maintenance	503	561
Other revenue	1,330	1,303
	198,517	193,387
Operating expense		
Energy purchases	172,055	166,496
Subcontractors	458	510
Operations and maintenance	3,979	5,362
Administration	10,398	8,518
Amortization of capital assets	4,610	4,774
	191,500	185,660
Operating income	7,017	7,727
Interest revenue (expense)		
Interest income	212	494
Interest expense	(2,137)	(2,528)
	(1,925)	(2,034)
Income before payments in lieu of corporate income taxes	5,092	5,693
Payments in lieu of corporate income taxes recovery (expense) (note 5)	2	(415)
Net income	\$ 5,094	\$ 5,278

See accompanying notes to financial statements.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Statement of Retained Earnings
Year Ended December 31, 2013

	2013	2012
	\$'000	\$'000
Retained earnings, beginning of year	\$ 33,237	\$ 30,918
Net income	5,094	5,278
Dividends paid (note 11)	(2,639)	(2,959)
Retained earnings, end of year	\$ 35,692	\$ 33,237

See accompanying notes to financial statements.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Statement of Cash Flows
Year Ended December 31, 2013

	2013	2012
	\$'000	\$'000
CASH PROVIDED BY (USED IN):		
Operating activities		
Net income	\$ 5,094	\$ 5,278
Items not affecting cash		
Amortization of capital assets	4,152	4,919
Gain on the disposal of capital assets	(3)	(36)
Increase (decrease) in non-current customer deposits	230	(45)
Post-employment benefits	(9)	98
	9,464	10,214
Net change in non-cash operating working capital (note 12)	4,172	(5,146)
	13,636	5,068
Financing activities		
Dividends paid (note 11)	(2,639)	(2,959)
Increase in contributed capital	2,879	368
	240	(2,591)
Investing activities		
Additions to capital assets	(15,331)	(8,299)
Proceeds on disposal of capital assets	3	47
Net change in long-term regulatory assets and liabilities	(301)	8,018
	(15,629)	(234)
(Decrease) increase in cash and cash equivalents	(1,753)	2,243
Cash and cash equivalents, beginning of year	14,718	12,475
Cash and cash equivalents, end of year	\$ 12,965	\$ 14,718

See accompanying notes to financial statements.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements

(In thousands of dollars)

Year Ended December 31, 2013

Cambridge and North Dumfries Energy Plus Inc. ["Energy Plus"] was incorporated by Certificate of Incorporation under the laws of the Province of Ontario on January 1, 2000 along with its affiliate companies, Cambridge and North Dumfries Hydro Inc. ["CNDHI"], a regulated distribution company; and Cambridge and North Dumfries Energy Solutions Inc. ["Energy Solutions"], an unregulated services company. The City of Cambridge and the Township of North Dumfries are the sole shareholders of Energy Plus with a shareholding of 92.1% and 7.9% respectively.

1. Significant accounting policies

(a) Basis of accounting

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles ["GAAP"] for rate regulated entities.

(b) Regulation

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

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



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

1. Significant accounting policies (continued)

(b) Regulation (continued)

In its capacity to approve or set rates, the OEB has the authority to specify regulatory accounting treatments that may differ from GAAP for enterprises operating in a non-rate regulated environment. 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 applied in an unregulated 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 rate adjustments associated with certain costs incurred in the current period or in prior periods that are expected to be recovered from customers in future periods through the rate setting process. Regulatory liabilities represent future reductions or limitations of increases in rates associated with amounts that are expected to be refunded to customers as a result of the rate setting process.

(c) Financial instruments

The Company follows the provisions of CPA Handbook Section 3855 for the recognition and measurement of financial assets and liabilities. At inception, all financial instruments are measured at fair value, unless fair value cannot be reliably determined. Depending on the nature of the financial instrument, revenues, expenses, gains and losses would be reported in either net income or other comprehensive income. Subsequent measurement of each financial instrument will depend on the balance sheet classification elected by the Company.

The Company has elected the following with respect to its financial assets and liabilities:

Cash is classified as "Assets held-for-trading" and is measured at fair value.

Cash equivalents, comprising short-term investments, are classified as "Held-to-maturity investments" and are measured at amortized cost, which upon initial recognition is considered equivalent to fair value.

Accounts receivable are classified as "Loans and receivables", and are initially measured at amortized cost, which upon initial recognition is fair value. Subsequent measurements are recorded at amortized cost using the effective interest rate method.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

1. Significant accounting policies (continued)

(c) Financial instruments (continued)

Accounts payable and long-term debts are classified as "Other financial liabilities" and are initially measured at amortized cost, which upon initial recognition is fair value. Subsequent measurements are recorded at amortized cost using the effective interest rate method.

(d) Credit risk

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

CNDHI has a revolving demand credit facility available in the amount of \$8,000 with a Canadian chartered bank. Borrowings under the credit facility may be in the form prime rate loans; current account overdrafts; or Bankers' Acceptances. As December 31, 2013, the Company had drawn \$nil (2012 - \$nil) on the credit facility.

(e) Measurement uncertainty

The preparation of financial statements 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 date of the financial statements and the reported amounts of revenue and expenses during the year. Accounts receivable is reported based on amounts expected to be recovered less an appropriate allowance for unrecoverable amounts based on prior experience. Unbilled revenue and regulatory assets are reported based on amounts expected to be recovered. Inventory is recorded net of a provision for obsolescence. Amounts recorded for amortization of capital assets are based on estimates of useful life.

Due to the inherent uncertainty involved in making such estimates, actual results could differ from estimates recorded in preparing these financial statements, including changes as a result of future decisions made by the OEB or the Minister of Energy ["MEI"].



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

1. Significant accounting policies (continued)

(f) Inventory

Inventory, which consists of parts and supplies acquired for internal construction or consumption for the maintenance of capital assets, is valued at the lower of cost and net realizable value. Cost is determined on a weighted moving average basis.

(g) Capital assets

Capital assets are recorded at cost and include contracted services, materials, labour, engineering costs, and directly attributable overheads. Certain assets may be acquired or constructed with financial assistance in the form of contributions from developers or customers. The OEB requires that such contributions be offset against the related asset cost.

Costs incurred to remove an existing asset from service that are not directly attributable to site preparation for the construction of new assets are expensed.

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

The utility plant assets are amortized at the following rates on a straight-line basis over their expected useful life:

	New Estimated Service Life
Buildings	5 – 80 years
Transformer Station Equipment	15 – 60 years
Distribution Transformers	20 – 80 years
Distribution System	15 – 99 years
Meters	15 – 45 years
System Supervisory Equipment	15 years
Other Capital Assets	3 – 10 years

Amortization is recorded at one-half the usual annual rate for assets placed into service in the current fiscal period.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

1. Significant accounting policies (continued)

(g) Capital assets (continued)

Construction in progress comprises capital assets under construction, assets not yet placed into service and pre-construction activities related to specific projects expected to be constructed.

(h) Customer deposits

Customers may be required to post security to obtain electricity or other services. These amounts are recorded in the accounts as deposits, which are reported separately from the Company's own cash and cash equivalents. Interest is paid in accordance with the OEB regulations with interest rates based on a variable rate of prime less 2.0%, updated quarterly.

(i) Pension and other post-employment benefits

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

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

Employee future benefits are recorded on an accrual basis. The accrued benefit obligations and current service cost are calculated using the projected benefits method pro-rated on service and based on assumptions that reflect management's best estimates. The estimated post-employment costs are recognized in the period in which the employees render the services. The amount of the obligation is determined from actuarial valuations performed every three years. In the years between valuations, an extrapolation is used.

The Company recognizes actuarial gains and losses over the time period between actuarial valuations, which in most cases, is three years.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

1. Significant accounting policies (continued)

(j) Revenue recognition

Distribution revenue attributable to the delivery of electricity is based upon OEB approved distribution tariff rates and is recognized as electricity is delivered to customers, which includes an estimate of unbilled revenue, which represents electricity consumed by customers since the date of each customer's last meter reading. Actual electricity usage could differ from estimates.

(k) Payments in lieu of corporate income taxes

Under the Electricity Act, 1998, the Company is required to make payments in lieu of corporation income taxes ["PILs"] to Ontario Energy Financial Corporation ["OEFC"]. These payments are calculated in accordance with the rules for computing income and taxable capital and other relevant amounts contained in the Income Tax Act (Canada) and the Corporations Tax Act (Ontario), as modified by the Electricity Act, 1998, and related regulations.

The amount of PILs will be approximately equivalent to the taxes that would have to be paid if the Company was a taxable entity under Income Tax Act (Canada). PILs are recoverable and included in approved rates charged to customers.

The Company accounts for income taxes using the liability method. Under this method, current income taxes are recognized for the estimated income taxes payable for the current year. Future income tax assets and liabilities are recognized for temporary differences between the tax and accounting bases of assets and liabilities as well as for the benefit of losses available, if any, to be carried forward to future years for tax purposes that are likely to be realized.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

2. Capital assets

			2013	2012
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 467	\$ -	\$ 467	\$ 467
Buildings	6,766	3,973	2,793	2,575
Transformer station equipment	10,054	3,118	6,936	7,264
Distribution transformers	46,239	22,915	23,324	21,695
Distribution system	138,076	64,538	73,538	64,530
Meters	10,165	2,434	7,731	7,744
System supervisory equipment	714	714	-	-
Other capital assets	12,626	8,027	4,599	4,281
	225,107	105,719	119,388	108,556
Contributed capital	(20,139)	(5,135)	(15,004)	(12,472)
	\$ 204,968	\$ 100,584	104,384	\$ 96,084

3. Inventories

	2013	2012
Stores	\$ 1,922	\$ 2,277
Reel	77	84
Fuel	46	37
Street lights	7	7
	\$ 2,052	\$ 2,405



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

4. Regulatory assets and liabilities

Regulatory assets and liabilities can arise as a result of the rate-making process [note 1(b)].

Net regulatory assets (liabilities):

	2013	2012
Total regulatory assets	\$ 5,325	\$ 7,577
Total regulatory liabilities	(10,807)	(9,826)
	\$ (5,482)	\$ (2,249)

(a) Regulatory assets consist of the following:

	2013		2012	
	<u>Current</u>	<u>Long-term</u>	<u>Current</u>	<u>Long-term</u>
Retail settlement variances	\$ 305	\$ 48	\$ 4,351	\$ (185)
Smart meters	1,631	1,135	-	2,766
Accounting changes under GAAP	1,513	639	86	559
	\$ 3,449	\$ 1,876	\$ 4,437	\$ 3,140

(b) Regulatory liabilities consist of the following:

	2013		2012	
	<u>Current</u>	<u>Long-term</u>	<u>Current</u>	<u>Long-term</u>
Retail settlement variances	\$ 3,653	\$ 2,212	\$ 1,945	\$ 3,538
Future tax assets – regulatory liability	-	1,160	-	2,843
Accounting changes under GAAP	2,298	1,149	-	1,500
Other	223	112	-	-
	\$ 6,174	\$ 4,633	\$ 1,945	\$ 7,881



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

4. Regulatory assets and liabilities (continued)

(c) Pro-forma effect on income before payments in lieu of corporate income taxes:

	2013	2012
Income before PILs of corporate income taxes	\$ 5,092	\$ 5,693
Incremental effect on income:		
Smart meters	-	7,212
Retail settlement variances	4,158	4,848
Accounting changes under GAAP	1,947	1,500
Deferral and variance accounts	(1,086)	(554)
Extraordinary event	(479)	-
Lost revenue adjustment mechanism	(73)	(108)
Other	(1,232)	(338)
	\$ 3,235	\$ 12,559
Income before PILs of corporate income taxes without recognition of regulatory assets and liabilities	\$ 8,327	\$ 18,252



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

5. Payments in lieu of corporate income taxes

(a) Statement of Operations

	2013	2012
Income from continuing operations before income taxes	\$ 5,094	\$ 5,693
Statutory Canadian Federal and Provincial income tax rate	26.5%	26.5%
Expected taxes on income	1,350	1,508
Other permanent differences	28	37
Increase (decrease) in income taxes resulting from:		
Adjustment of prior years' taxes	(75)	
Other current year timing differences not benefited	(1,229)	(1,051)
Other adjustments	(76)	(79)
Income tax (recovery) expense	\$ (2)	\$ 415
Effective tax rate	0.0%	7.3%
Components of income tax (recovery) expense:		
Current tax (recovery) expense	\$ 2	\$ 415
	\$ 2	\$ 415

(b) Balance Sheet

As at December 31, 2013, future income tax assets of \$1,161 (2012 – \$2,843) have been recorded in the accounts using blended income tax rates expected at the time of reversal. As prescribed by regulatory rate orders, income tax expense is recovered from customers through the rate-making process based on the taxes payable method. Therefore, rates do not include the recovery of future income taxes related to timing differences between the tax basis of assets and liabilities, and their carrying amounts for accounting purposes.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

6. Promissory note payable

	2013	2012
Township of North Dumfries		
4.993% unsecured promissory note, interest payable quarterly, principal due on two months demand notice and payable to related party	\$ 3,020	\$ 3,020

Interest expense for the year was \$151 (2012 - \$151).

7. Long-term debt

	2013	2012
Sun Life Assurance Company of Canada		
4.993% unsecured promissory note, interest payable quarterly and maturing November 2020	\$ 35,000	\$ 35,000

Interest expense for the year was \$1,737 (2012 - \$1,737)

8. Pension and other post-employment benefits

(a) Pensions

During 2013, the Company made pension contributions of \$857 (2012 – \$711).

(b) Other post-retirement benefits

The Company pays certain health, dental and life insurance benefits on behalf of its retired employees.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

8. Pension and other post-employment benefits (continued)

(b) Other post-retirement benefits (continued)

The Company pays certain health, dental and life insurance benefits on behalf of its retired employees.

The significant actuarial assumptions adopted in measuring the accrued benefit obligations are as follows:

	2013	2012
Discount rate	4.40%	3.75%
Future general salary and wage levels increase	3.30%	3.30%
Future general inflation increase (CPI)	2.00%	2.00%
Dental costs increase	CPI rate plus a further 3% increase in 2013 through to 2019 and thereafter	
Medical costs increase	CPI rate plus a further 5.63% increase in 2013; graded down to 3% in 2019 and thereafter	

The amounts presented are based upon an extrapolation performed as at December 31, 2013 on January 11, 2014. The next valuation is expected to be performed for the year ending December 31, 2014.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

8. Pension and other post-employment benefits (continued)

(b) Other post-retirement benefits

Continuity of employees' future benefit liability:

	2013	2012
Balance, beginning of year	\$ 2,135	\$ 2,037
Current service cost	75	40
Interest cost	87	99
Actuarial loss (gain)	(42)	98
Benefits paid	(129)	(139)
	\$ 2,126	\$ 2,135

Reconciliation of accrued benefit obligation:

	2013	2012
Accrued benefit obligation (ABO)	\$ 1,917	\$ 2,319
Unfunded ABO	(1,917)	(2,319)
Unrecognized (gain) loss	(209)	184
Accrued benefit liability	\$ (2,126)	\$ (2,135)

9. Related party transactions

During the year, the Company provided street lighting maintenance to the following related parties:

	2013	2012
City of Cambridge	\$ 456	\$ 428
Township of North Dumfries	12	8
	\$ 468	\$ 436



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

10. Capital stock

	2013	2012
Authorized		
Unlimited common shares		
Issued		
3,000 common shares	\$ 41,034	\$ 41,034

11. Dividends

Dividends received from its affiliate companies:

	2013	2012
Cambridge and North Dumfries Hydro Inc.	\$ 2,621	\$ 2,948
Cambridge and North Dumfries Energy Solutions Inc.	6	-
	\$ 2,627	\$ 2,948

Dividends were paid out to its shareholders as follows:

	2013	2012
City of Cambridge	\$ 2,430	\$ 2,725
Township of North Dumfries	209	234
	\$ 2,639	\$ 2,959



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

12. Net change in non-cash operating working capital

	2013	2012
Accounts receivable	\$ 114	\$239
Unbilled revenue	(5,511)	(2,942)
Inventories	353	(970)
Prepaid expense	(254)	(142)
Payments in lieu of corporate income taxes	627	(1,188)
Regulatory assets	988	(4,130)
Accounts payable and accrued liabilities	4,661	(694)
Customer deposits	(1,035)	3,116
Regulatory liabilities	4,229	1,565
	\$ 4,172	\$ (5,146)

13. Energy purchases

As a participant in the competitive electricity market, all electricity purchases for standard supply customers are subject to pricing calculated by the Ontario's Independent Electricity System Operator ["IESO"], a provincial government body.

Included in accounts payable and accrued liabilities as at December 31, 2013 is \$11,493 (2012 – \$9,220) owed in respect of electricity purchases through the IESO.

14. Financial instruments

The carrying values of cash and cash equivalents, accounts receivable, cash and cash equivalents held for consumer deposits, accounts payable and accrued liabilities, advance payments and amounts due to and from related parties approximate fair values because of the short maturity of these instruments.



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

15. Commitments

Letter of Credit

Purchasers of electricity in Ontario, through the IESO, are required to provide security to mitigate the risk of their default on their expected activity in the market. The IESO could draw on this security if the Company failed to make payment required by a default notice issued by the IESO. CNDHI has posted a letter of credit as security in the amount of \$20,378 (2012 – \$20,378).

Operating Lease

The Company has entered into an operating lease for office space which expires in 2017. The minimum annual lease payments required under the lease agreement are as follows:

2014	\$	51
2015		51
2016		51
Thereafter		9
	\$	162

16. Emerging accounting changes

(a) International Financial Reporting Standards

Publicly accountable enterprises in Canada were required to adopt International Financial Reporting Standards ["IFRS"] in place of Canadian GAAP for annual reporting purposes for fiscal years beginning on or after January 1, 2011.

The Accounting Standards Board of Canada has provided entities subject to rate regulation an optional deferral up to January 1, 2015 for the implementation of IFRS. The Company has elected to defer its adoption of IFRS, and continues to prepare its financial statements in accordance with Part V of the CPA Handbook re: accounting for rate regulated activities under IFRS (provided).



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Consolidated Notes to Financial Statements (continued)

(In thousands of dollars)

Year Ended December 31, 2013

16. Emerging Accounting Changes (Continued)

(b) Accounting for rate regulated activities under IFRS

The International Accounting Standards Board ("IASB") has approved IFRS 14 *Regulatory Deferral Accounts* in January 2014. This standard provides specific guidance on accounting for the effects of rate regulation and permits first-time adopters of IFRS to continue using previous GAAP to account for regulatory deferral account balances while the IASB completes its comprehensive project in this area. Adoption of this standard is optional for entities eligible to use it. Deferral account balances and movements in the balances will be required to be presented as separate line items on the face of the financial statements distinguished from assets, liabilities, income and expenses that are recognised in accordance with other IFRSs. Extensive disclosures will be required to enable users of the financial statements to understand the features and nature of and risks associated with rate regulation and the effect of rate regulation on the entity's financial position, performance and cash flows.

17. Comparative figures

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



CAMBRIDGE AND NORTH DUMFRIES ENERGY PLUS INC.

Corporate Directory
Year Ended December 31, 2013

Directors

Charles Cipolla, Chair	Doug Craig
Steven McCartney, Vice Chair	Robert Deutschmann
Ian Miles	Derek Hamilton

Officers

Ian Miles, President and CEO
Sarah Hughes, CPA, CA, Chief Financial Officer

Audit Committee

Derek Hamilton, Chair
Charles Cipolla
Martyn Champ
John Keating
Dr. John Tibbits

Executive Committee

Charles Cipolla, Chair
Ian Miles
Steven McCartney

Human Resource / Nominating and Governance Committee

Doug Craig
Anita Davis
Robert Deutschmann
Steven McCartney, Chair

Bank

Royal Bank of Canada
15 Sheldon Drive
Cambridge, Ontario

Lawyers

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

Auditors

KPMG LLP
115 King Street South, 2nd Floor
Waterloo, Ontario

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

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2013**



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

DECEMBER 31, 2013
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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of **Board of Management of Downtown Cambridge Business Improvement Area** which comprise the statement of financial position as at December 31, 2013, and the statements of operations, net assets and cash flows 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.

Auditors' 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 our 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, we consider 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 **Board of Management of Downtown Cambridge Business Improvement Area** as at December 31, 2013, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Cambridge, Ontario
April 1, 2014

CHARTERED ACCOUNTANTS, authorized to practise public
accounting by the Chartered Professional Accountants of Ontario



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2013

	2013 Budget \$ (Unaudited)	2013 Actual \$	2012 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	150,036	146,343	158,355
Women's show		10,240	9,857
Other	17,000	19,265	17,622
Total revenue	167,036	175,848	185,834
Expenditure			
Occupancy costs			
Rent	5,600	5,089	4,930
Insurance	1,500	1,560	2,077
Utilities and telephone	3,950	4,325	5,189
Repairs and maintenance	750	1,042	170
Office supplies and equipment	2,900	2,935	2,520
CCAP program	6,451	6,451	6,451
	21,151	21,402	21,337
Payroll and contract services			
Salaries and benefits	50,965	48,390	45,232
Outside labour	5,000	4,319	4,219
Janitorial services	17,700	16,992	15,840
	73,665	69,701	65,291
Other			
Sponsorships and memberships	41,615	44,836	43,869
Advertising and promotion	7,630	12,888	10,829
Conferences and meetings	2,500	2,356	612
Professional fees	1,600	2,250	1,500
Beautification	10,000	10,447	15,517
Bank charges, interest and penalties	1,375	1,433	978
Women's show	5,000	15,506	9,437
Website	2,500	2,746	594
	72,220	92,462	83,336
Total expenditure	167,036	183,565	169,964
Excess (deficiency) of revenue over expenditure for year	NIL	(7,717)	15,870

STATEMENT OF NET ASSETS YEAR ENDED DECEMBER 31, 2013

Balance, beginning of year	40,757	24,887
Excess (deficiency) of revenue over expenditure for year	(7,717)	15,870
Balance, end of year	33,040	40,757

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


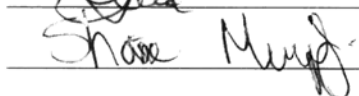


**BOARD OF MANAGEMENT OF
DOWNTOWN CAMBRIDGE BUSINESS
IMPROVEMENT AREA**

**FINANCIAL POSITION
DECEMBER 31, 2013**

	2013	2012
	\$	\$
ASSETS		
Cash	30,095	25,126
Accounts receivable, net (note 4)	3,645	5,835
HST rebate receivable	8,925	8,958
Due from, City of Cambridge		12,455
Prepaid expenses	1,491	1,491
	44,156	53,865
LIABILITIES		
Accounts payable and accrued liabilities	11,116	13,108
	11,116	13,108
NET ASSETS		
Net assets	33,040	40,757
	44,156	53,865

APPROVED BY THE BOARD:

 Board Member
 Board Member



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

**STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2013**

	2013 \$	2012 \$
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenditure for year	(7,717)	15,870
Net change in non-cash working capital balances relating to operations:		
Accounts receivable	2,190	(185)
HST rebate receivable	33	(2,311)
Prepaid expenses		517
Accounts payable and accrued liabilities	(1,992)	8,491
Due from City of Cambridge	12,455	(14,820)
Net increase in cash	4,969	7,562
Cash, beginning of year	25,126	17,564
Cash, end of year	30,095	25,126



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2013

1. Summary of Significant Accounting Policies

The Board utilizes the following significant accounting principles, methods and procedures in the preparation of these financial statements. These policies are in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and have been followed consistently in all material respects for the periods covered.

(a) Capital expenditures

The historical cost and accumulated amortization for capital assets are reflected on the financial statements of The Corporation of the City of Cambridge, as title to the assets rests with the City. Minor capital items are expensed in the year of acquisition.

(b) Revenue recognition

Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$146,343 (\$158,355 in 2012), is comprised of an original levy of \$148,986 (\$145,900 in 2012) plus supplementary taxes relating to new business assessment totalling \$NIL (\$12,455 in 2012) less taxes written off totalling \$2,643 (\$NIL in 2012).

Other revenue

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

(c) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. These estimates and assumptions are based on management's best information and judgment and may differ significantly from future actual

2. Organization and Objectives

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

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

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



BOARD OF MANAGEMENT OF DOWNTOWN CAMBRIDGE BUSINESS IMPROVEMENT AREA

EXPLANATORY FINANCIAL NOTES YEAR ENDED DECEMBER 31, 2013

3. Cambridge Area Patrol Program (CCAP)

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

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost to the Downtown Cambridge BIA for the year was \$6,451 (\$6,451 in 2012).

4. Accounts Receivable

Accounts receivable includes \$3,045 (\$5,000 in 2012) owing from The Corporation of the City of Cambridge. The balance has terms and conditions consistent with those of regular customers.

5. Lease Commitment

The organization leases office space at a monthly rate of \$480. The lease expires in January 2015.

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

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2013**

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

**DECEMBER 31, 2013
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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of **Board of Management of Preston Towne Centre Business Improvement Area**, which comprise the statement of financial position as at December 31, 2013, and the statements of operations, net assets and cash flows 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.

Auditors' 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 our 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, we consider 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 **Board of Management of Preston Towne Centre Business Improvement Area** as at December 31, 2013, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Cambridge, Ontario
March 31, 2014

CHARTERED ACCOUNTANTS, authorized to practise public
accounting by the Chartered Professional Accountants of Ontario

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

**STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2013**

	2013 Budget \$ (Unaudited)	2013 Actual \$	2012 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	62,400	61,107	57,658
Other		31,312	46,125
	62,400	92,419	103,783
Expenditure			
Streetscaping	7,300	4,982	7,681
Benevolent	95		
Urban development project	7,000	24,384	4,415
Skating rink	4,000	3,848	26,523
Advertising, promotion, and banners	27,000	46,068	37,246
CCAP program (note 3)	4,305	4,305	4,305
Other:			
Office expenses	500	500	500
Communications and management costs	1,500	1,387	1,286
Co-ordinator wages and benefits	7,000	7,000	7,000
Contingency	500	2,995	538
Professional fees	3,200	2,965	2,965
Bank charges		201	111
Web site development		1,225	2,005
	62,400	99,860	94,575
Excess (deficiency) of revenue over expenditure for year	NIL	(7,441)	9,208

**STATEMENT OF NET ASSETS
YEAR ENDED DECEMBER 31, 2013**

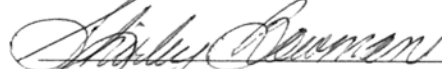
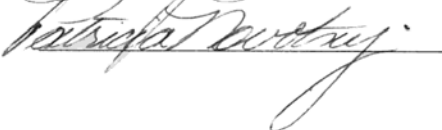
Balance, beginning of year	12,055	2,847
Excess (deficiency) of revenue over expenditure for year	(7,441)	9,208
Balance, end of year	4,614	12,055

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

**FINANCIAL POSITION
DECEMBER 31, 2013**

	2013 \$	2012 \$
ASSETS		
Cash	21,618	7,520
HST rebate receivable	8,083	8,132
	29,701	15,652
LIABILITIES		
Accounts payable, City of Cambridge	1,293	530
Accounts payable and accrued liabilities, other	8,194	3,067
Deferred revenue	15,600	
	25,087	3,597
NET ASSETS		
Net assets	4,614	12,055
	29,701	15,652

APPROVED BY THE BOARD:

 Board Member
 Board Member

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

**STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2013**

	2013 \$	2012 \$
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenditure for year	(7,441)	9,208
Net change in non-cash working capital balances relating to operations:		
HST rebate receivable	49	(3,369)
Prepaid expenses		16
Deferred revenue	15,600	
Accounts payable, City of Cambridge	763	142
Accounts payable and accrued liabilities	5,127	(2,115)
Net increase in cash	14,098	3,882
Cash, beginning of year	7,520	3,638
Cash, end of year	21,618	7,520

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

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2013**

1. Summary of Significant Accounting Policies

The Association utilizes the following significant accounting principles, methods and procedures in the preparation of these financial statements. These policies are in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and have been followed consistently in all material respects for the periods covered.

(a) Capital expenditures

The historical cost and accumulated amortization for capital assets are reflected on the financial statements of The Corporation of the City of Cambridge, as title to the assets rests with the City.

Minor capital purchases are expensed in the year of acquisition.

(b) Revenue recognition

Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$61,107 (\$57,658 in 2012), is comprised of an original levy of \$62,406 (\$57,806 in 2012) plus supplementary taxes relating to new business assessment totalling \$NIL (\$132 in 2012) less taxes written off totalling \$1,299 (\$280 in 2012).

Other revenue

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

(c) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. These estimates and assumptions are based on management's best information and judgment and may differ significantly from future actual

2. Organization and Objectives

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

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

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

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

**EXPLANATORY FINANCIAL NOTES
YEAR ENDED DECEMBER 31, 2013**

3. Cambridge Core Area Patrol Program (CCAP)

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

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost to the Preston Towne Centre BIA for the year was \$4,305 (\$4,305 in 2012).

**HESPELER VILLAGE
BUSINESS IMPROVEMENT AREA
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2013**

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of **Hespeler Village Business Improvement Area**, which comprise the statement of financial position as at December 31, 2013, and the statements of operations, net assets and cash flows 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.

Auditors' 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 our 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, we consider 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 **Hespeler Village Business Improvement Area** as at December 31, 2013, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Cambridge, Ontario
April 23, 2014

CHARTERED ACCOUNTANTS, authorized to practise public
accounting by the Chartered Professional Accountants of Ontario

HESPELER VILLAGE BUSINESS IMPROVEMENT AREA

STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2013

	2013 Budget \$ (Unaudited)	2013 Actual \$	2012 Actual \$
Revenue			
Taxation levy, City of Cambridge (note 1b)	15,000	15,000	15,000
Interest		5	
Other	4,500	5,550	6,680
	19,500	20,555	21,680
Expenditure			
Streetscaping, events, banners and lights	4,570	10,276	7,048
Advertising and promotion	6,822	6,043	4,606
Communications and administrative			
Office supplies and communications	3,100	1,607	1,862
Professional fees	3,000	2,161	2,332
Benevolent			35
Interest and bank charges	200	19	104
Seminars and special meetings	300	300	300
CCAP Program (note 3)	1,508	1,508	1,508
	19,500	21,914	17,795
Excess (deficiency) of revenue over expenditure for year	NIL	(1,359)	3,885

STATEMENT OF NET ASSETS YEAR ENDED DECEMBER 31, 2013


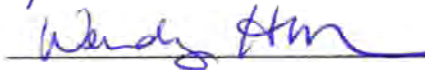
Balance, beginning of year	7,852	3,967
Excess (deficiency) of revenue over expenditure for year	(1,359)	3,885
Balance, end of year	6,493	7,852

HESPELER VILLAGE BUSINESS IMPROVEMENT AREA

FINANCIAL POSITION DECEMBER 31, 2013

	2013 \$	2012 \$
ASSETS		
Cash	7,564	7,172
Accounts receivable (note 4)		2,738
HST rebate receivable	1,483	1,147
Prepaid expenses	138	158
	9,185	11,215
LIABILITIES		
Accounts payable and accrued liabilities	2,692	3,363
	2,692	3,363
NET ASSETS		
Net assets	6,493	7,852
	9,185	11,215

APPROVED BY THE BOARD:

 Board Member
 Board Member

HESPELER VILLAGE BUSINESS IMPROVEMENT AREA

STATEMENT OF CASH FLOWS YEAR ENDED DECEMBER 31, 2013

	2013 \$	2012 \$
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenditure for year	(1,359)	3,885
Net change in non-cash working capital balances relating to operations:		
Accounts receivable	2,738	1,012
HST rebate receivable	(336)	654
Prepaid expenses	20	(158)
Accounts payable, City of Cambridge		(4,549)
Accounts payable and accrued liabilities	(671)	(1,063)
Net increase (decrease) in cash	392	(219)
Cash, beginning of year	7,172	7,391
Cash, end of year	7,564	7,172

1. Summary of Significant Accounting Policies

The Board utilizes the following significant accounting principles, methods and procedures in the preparation of these financial statements. These policies are in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and have been followed consistently in all material respects for the periods covered.

(a) Capital expenditures

The historical cost and accumulated amortization for capital assets are reflected on the financial statements of The Corporation of the City of Cambridge, as title to the assets rests with the City.

Minor capital purchases are expensed in the year of acquisition.

(b) Revenue recognition

Taxation Levy, City of Cambridge

The revenue of the Board, provided by a levy on businesses within the improvement area totalling \$15,000 (\$15,000 in 2012), is comprised of an original levy of \$15,000 (\$15,000 in 2012) plus supplementary taxes totalling \$NIL (\$NIL in 2012) less taxes written off totalling \$NIL (\$NIL in 2012).

Other revenue

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

(c) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. These estimates and assumptions, are based on management's best information and judgment and may differ significantly from future actual results.

2. Organization and Objectives

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

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

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

3. Cambridge Area Patrol Program (CCAP)

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

The services provided include the staffing and equipping of personnel to patrol within each of the three BIA core areas from the May long weekend to Labour Day weekend. The cost to the Hespeler Village BIA for the year was \$1,508 (\$1,508 in 2012).

4. Accounts Receivable

Accounts receivable includes \$NIL (\$2,738 in 2012) owing from The Corporation of the City of Cambridge. The balance has terms and conditions consistent with those of regular customers.