



# 2016

City of Greater Sudbury  
**Annual Report**  
For the year ended December 31, 2016





Government Finance Officers Association

**Canadian Award  
for  
Financial Reporting**

Presented to  
**City of Greater Sudbury  
Ontario**

For its Annual  
Financial Report  
for the Year Ended

**December 31, 2015**

A handwritten signature in black ink, reading "Jeffrey R. Emery".

Executive Director/CEO



## Reporting Differences

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





# The Consolidated Financial Statements includes:

## Consolidated Entities

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

## Government Business Enterprises

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

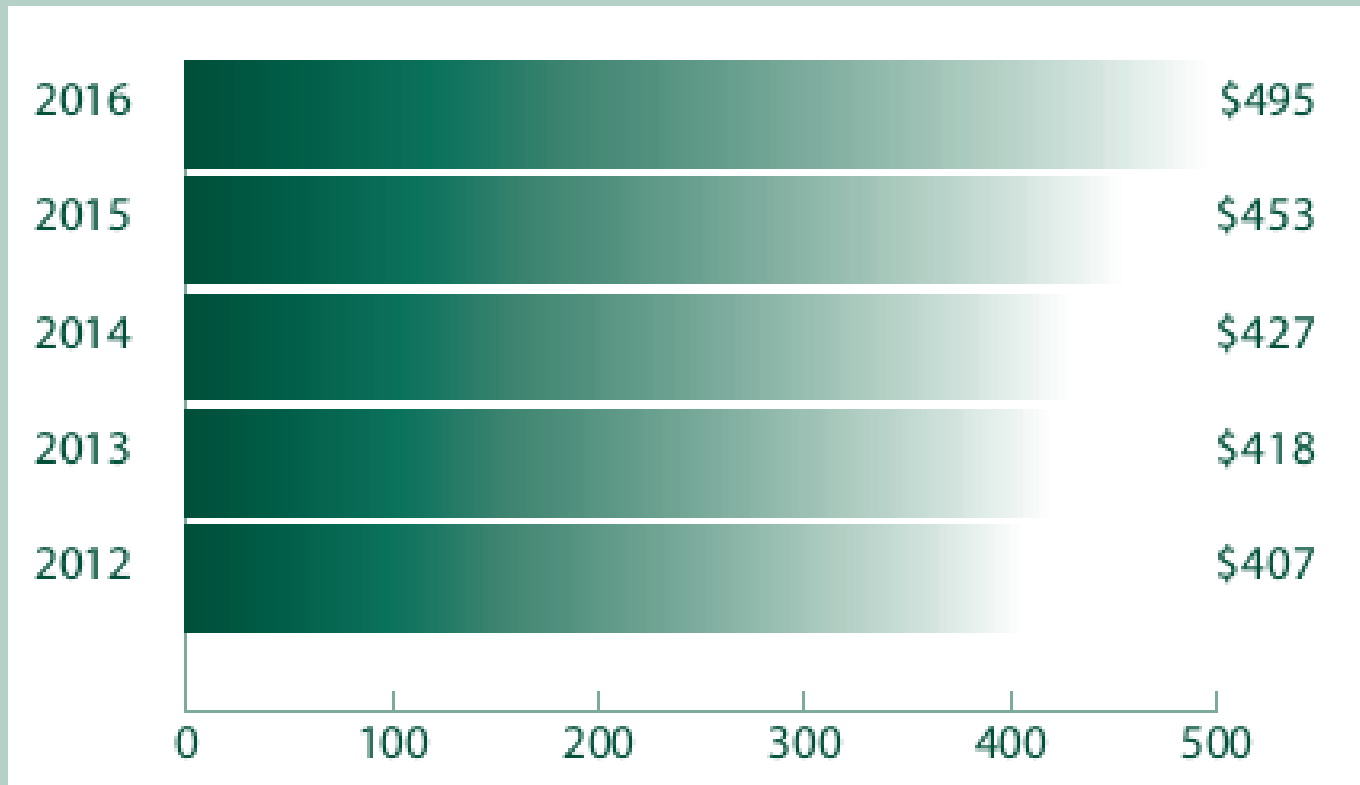


## Summary Consolidated Statement Financial Position (in 000s)

		2016	2015
Financial Assets	\$	494,592	452,606
Financial Liabilities		296,580	279,288
Net Financial Assets		198,012	173,318
Non-Financial Assets		1,448,743	1,456,672
Accumulated Surplus	\$	1,646,755	1,629,990

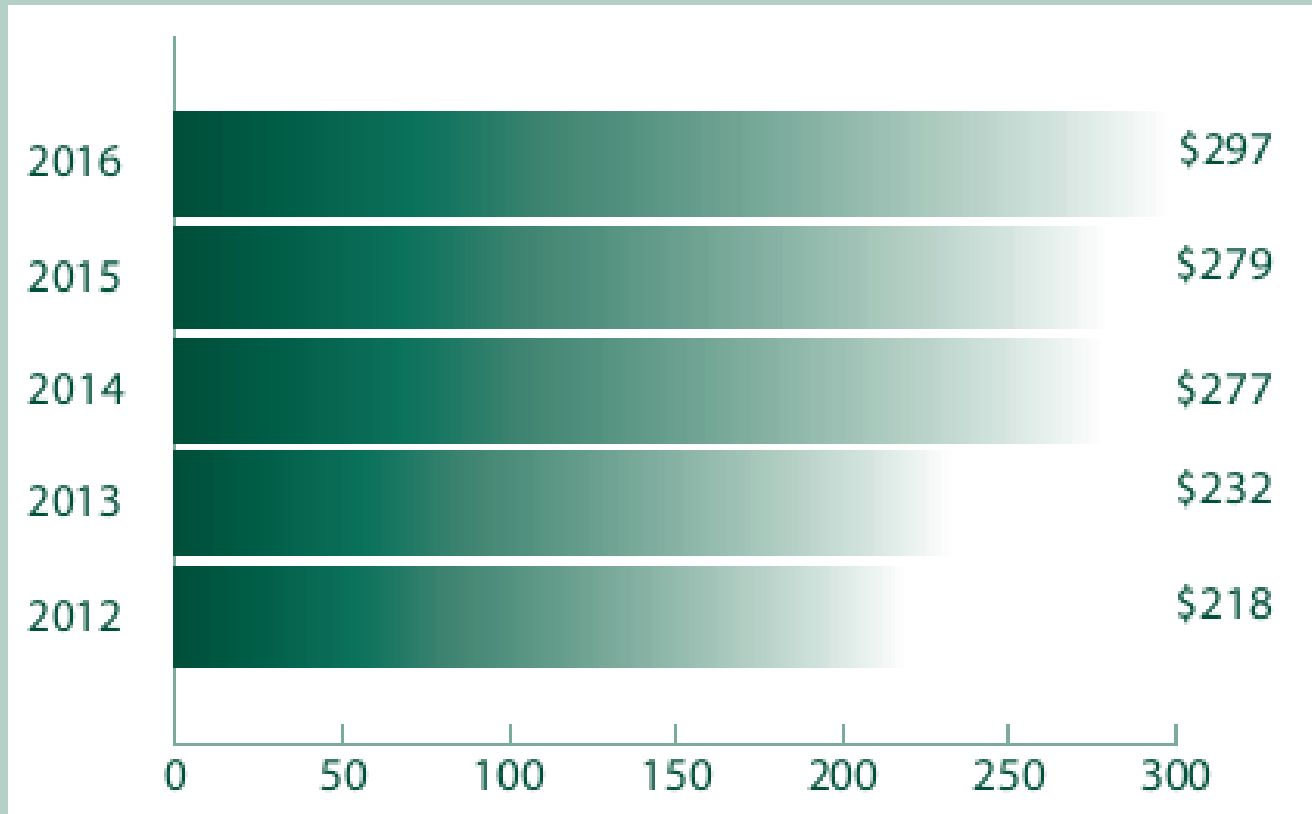


## 2016 Financial Assets (in millions \$)



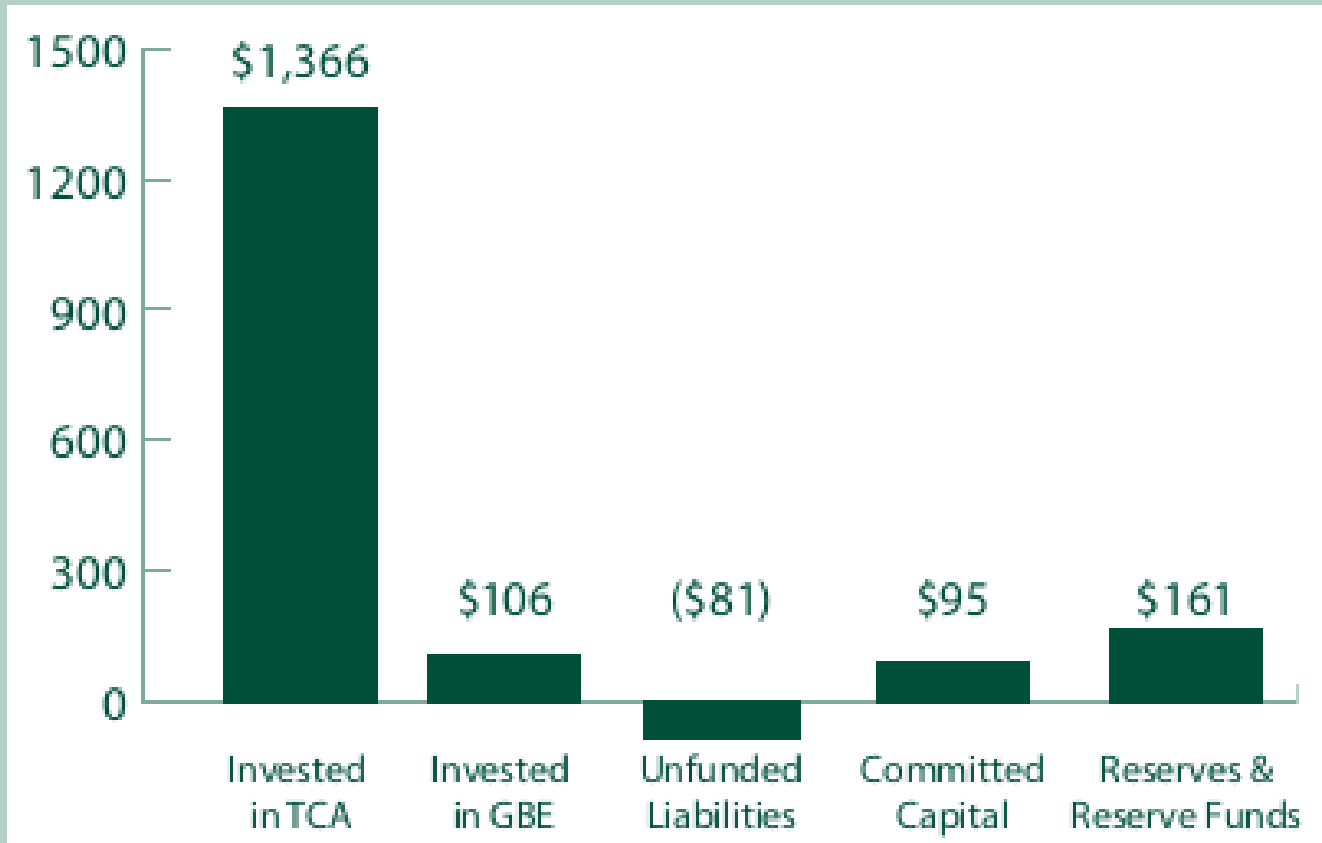


## 2016 Financial Liabilities (in millions \$)





## 2016 Accumulated Surplus Breakdown (in millions \$)







## Summary Consolidated Statement of Operations (in 000s)

	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
Revenues	545,349	555,881	550,286
Expenses	527,323	539,116	516,748
Annual Surplus	18,026	16,765	33,538
Opening Accumulated Surplus	1,629,990	1,629,990	1,596,452
Closing Accumulated Surplus	1,648,016	1,646,755	1,629,990



Annual Surplus in 000's		2016	2015
Decrease in investment in TCA	\$	(4,874)	(49,005)
Increase in committed capital and other		<u>15,514</u>	<u>71,516</u>
		10,640	22,511
Increase /(decrease) in Reserve and Reserve Funds		(5,369)	8,708
Increase in investment in GBEs		10,769	2,277
Increase in unfunded liabilities		<u>725</u>	<u>42</u>
Annual Surplus	\$	<b>16,765</b>	<b>33,538</b>



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