



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

Executive Director/CEO



Reporting Differences

Annual Budget	Annual Financial Statements
Non-Consolidated	Consolidated and Government Business Enterprises
Modified Cash Basis	Accrual Basis of Accounting
Capital Assets Expensed	PSAB 3150; Capital Additions/Disposals and Amortization
Expenses by Department	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

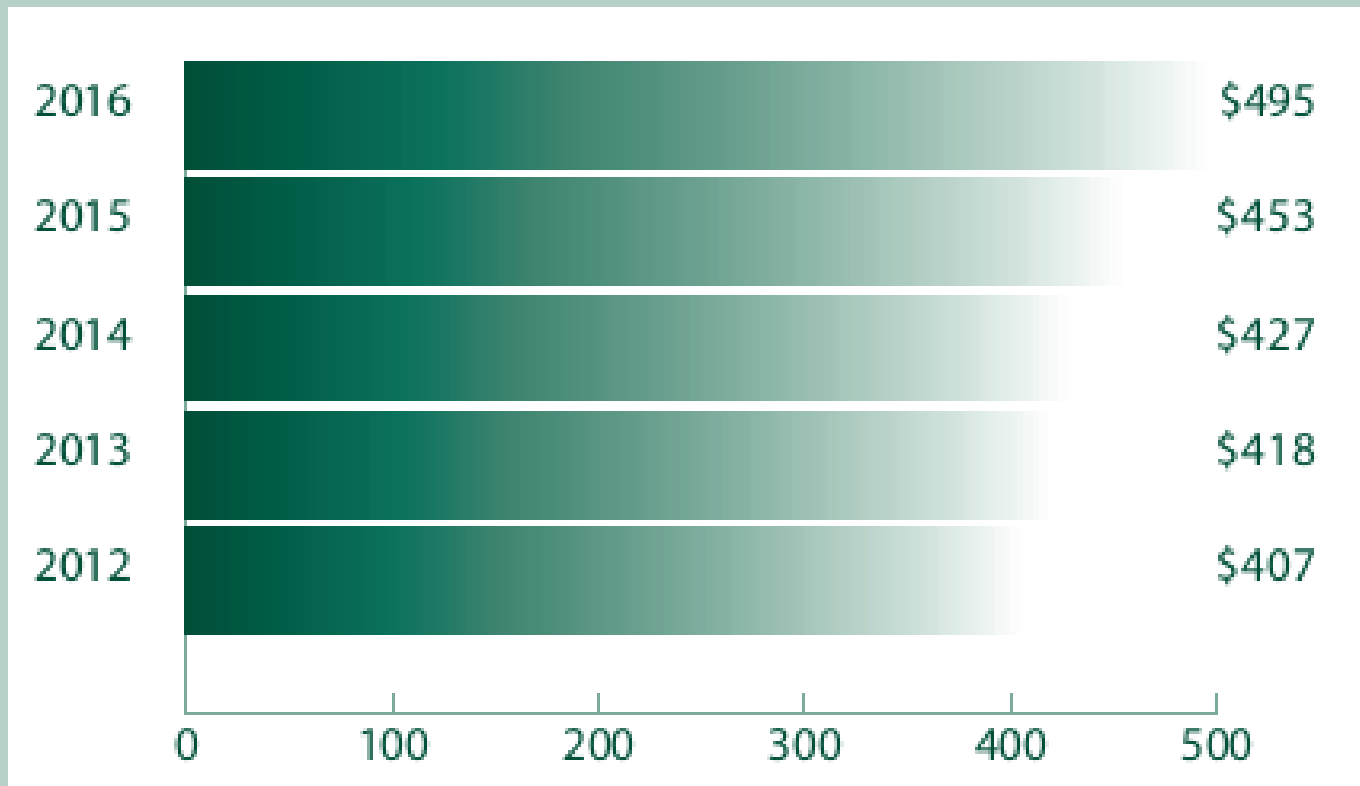


Summary Consolidated Statement Financial Position (in 000s)

		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

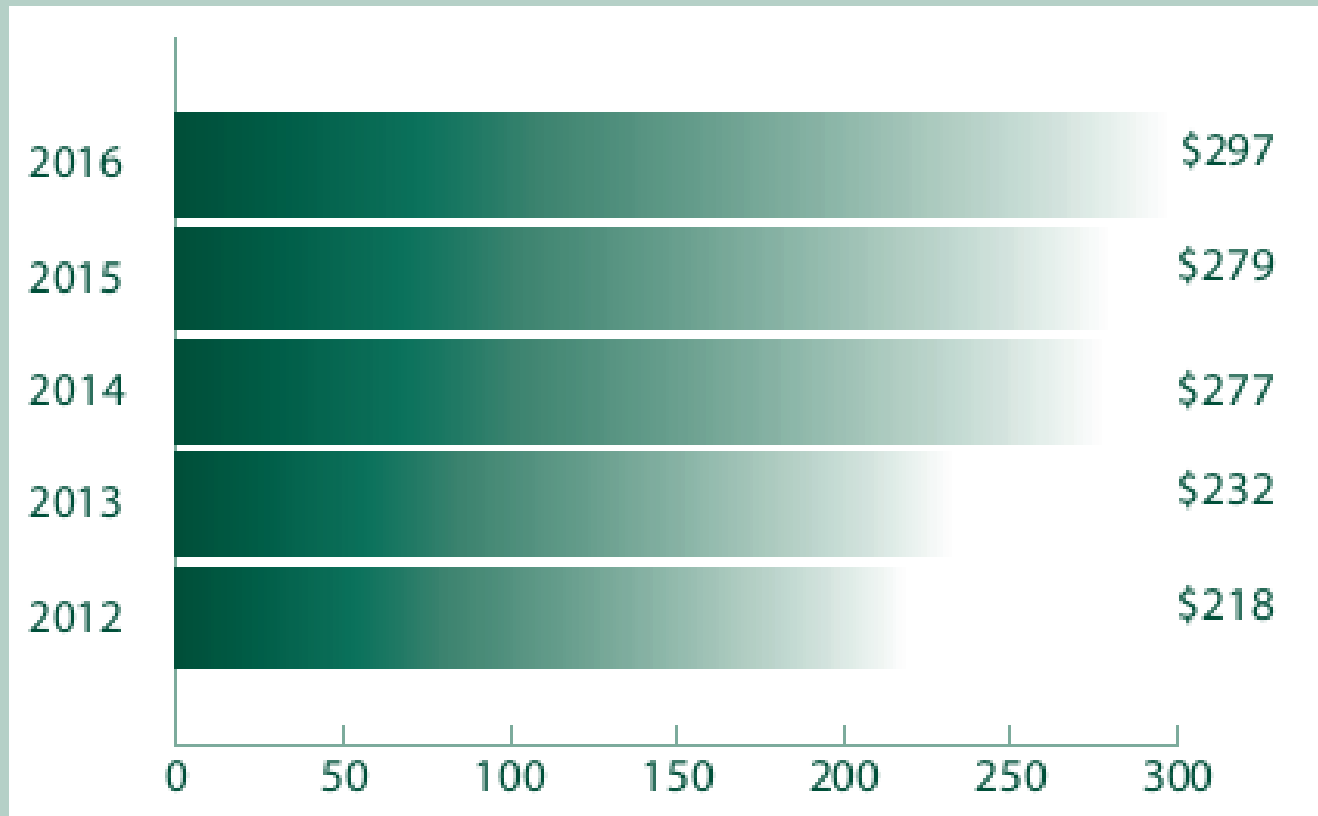


2016 Financial Assets (in millions \$)



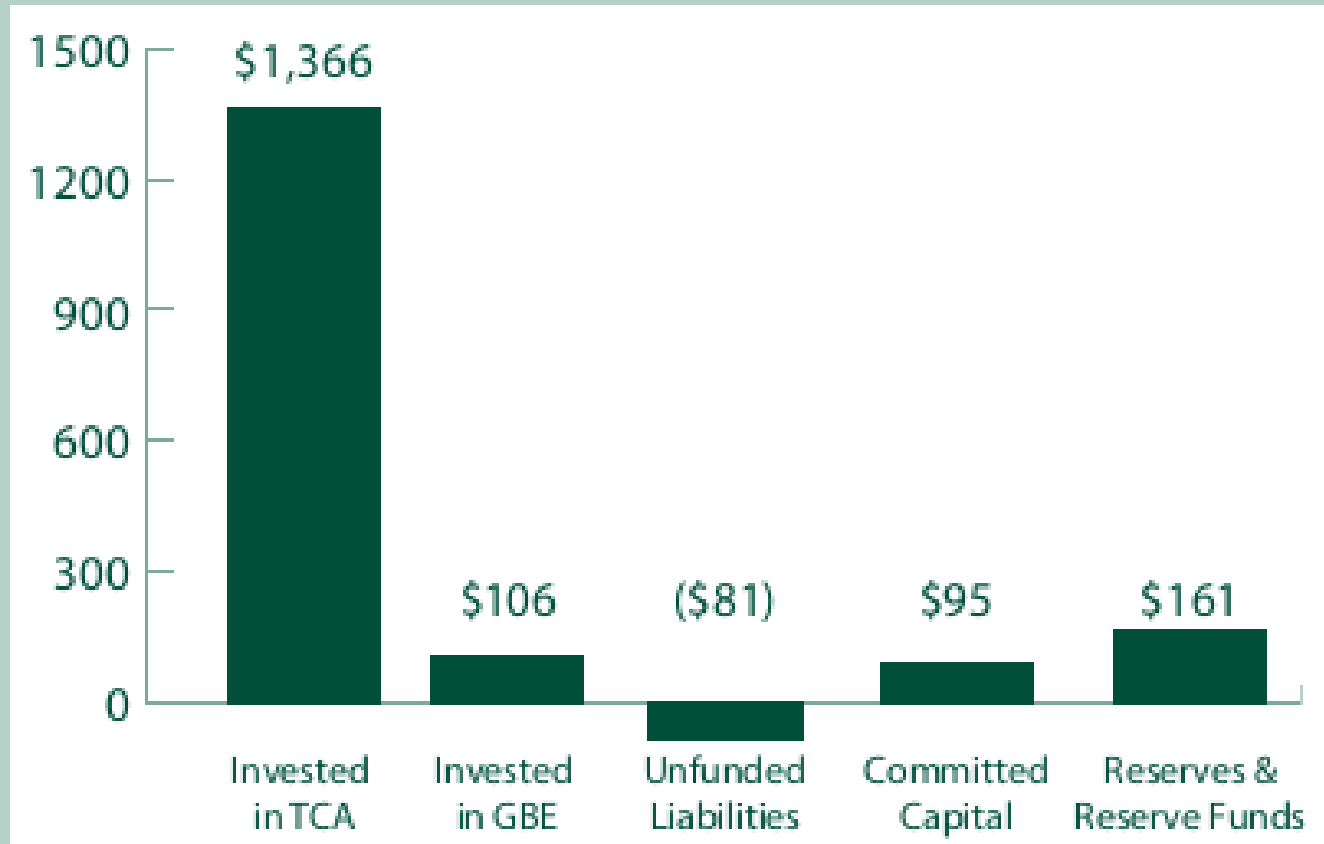


2016 Financial Liabilities (in millions \$)





2016 Accumulated Surplus Breakdown (in millions \$)





Summary Consolidated Statement of Operations (in 000s)

	2016 Budget	2016 Actual	2015 Actual
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	\$	16,765	33,538



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